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INTERACTION OF CONTROLLING BODIES: PROBLEMS AND WAYS OF IMPROVEMENT

In the context of sustained growth of public spending in Ukraine, more and more attention is focused on observing the financial and budgetary discipline of budget funds managers. Financial and budgetary discipline as a compulsory order of financial and economic activity requires clear implementation of legislative provisions, the consistent implementation of labor, contractual, settlement and payment discipline [1, p. 60]. However, there are always risks and threats in the budget sector of the economy that arise in connection with the violation of budget legislation due to inappropriate and inefficient use of budget funds [2, p. 133]. It does not allow to ensure implementation of the revenue part of the budget, on-time and complete financing of state and local programs, compilation of reliable statistical data, proper accounting.

The system of state financial control ensures tracking of the influence of negative tendencies on achievement of the planned goals and substantiation of proposals regarding improvement of the efficiency of using budget resources. The above mentioned system provides not only the verification of the correctness of financial and accounting reporting, the implementation of financial legislation, but also the detection of violations of financial and budgetary discipline [3, p. 124].

Control measures on compliance with the fiscal discipline by the administrators of budgetary funds are carried out by various bodies, which operate separately from each other. Therefore, the reports of the individual control bodies are different, the rules for evaluating their effectiveness are not well-organized, there is no consolidated reporting.

Most control bodies use the method of the next control for the most part. In other words, there have been violations, ineffective use of budget funds, and only then control agencies are investigating the problem and offering penalties. Control bodies are not responsible for the achieved socio-economic results. Creation of a scientifically grounded system of state control will solve an important task – to transform formal control into a preventive one.

In addition, there is no clear definition of the place and role of each supervisory authority, there is no clear division of their spheres of activity, there is an irrational division of responsibilities between actors [4, p. 244]. After all, their excessive number is accompanied by duplication of functions, parallelism and, consequently, insufficiently high efficiency of activity.

Therefore, the development of market relations in Ukraine needs a radical reorganization of the system of financial control bodies. Indeed, in an effective system of state control, all subjects of the budget process are interested in, because compliance with the financial and budgetary discipline will enable to ensure both the interests of the state and citizens [5, p. 43].

Taking into account the results of the inspections of the controlling bodies and the economic situation in the country in order to strengthen the fiscal discipline, targeted, efficient spending of budget funds and optimization of budget expenditures, it is necessary:

– to improve the efficiency of state financial control by adopting a unified concept that should establish a unified legal framework for the activities of controlling bodies and a mechanism for their interaction; development of measures for the prevention of violations, ensuring the targeted use of budget funds, improving their use efficiency;

– to increase responsibility for budget expenditures, budget and state target programs, which will contribute to the sustainable development of a market economy and will lead to the growth of a strong, healthy and enlightened nation;

– when executing the budget, participants in the budget process, within the limits of the established authority, proceed from the necessity of achieving the planned results using the least amount of funds and achieving the best result (effectiveness).

Thus, due to the above mentioned measures, it is possible to improve the fiscal discipline in the context of the effective use of the state financial resources of the country, the legality of the financial activities of economic entities, the identification and elimination of the causes and conditions that contribute to the occurrence of unlawful actions by the participants in the budget process.

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