

THE ESSENCE AND SIGNIFICANCE OF STATE FINANCIAL CONTROL IN THE MANAGEMENT OF STATE FINANCIAL FLOWS AND FINANCIAL AND ECONOMIC ACTIVITIES OF ECONOMIC ENTITIES

Ruslan Romanchuk¹

¹Postgraduate student, Tavria National University named after V.I. Vernadsky, Kyiv, Ukraine, e-mail: r.romantchuk@blackshield.capital, ORCID: <https://orcid.org/0009-0000-1420-7537>

Abstract. *It was determined that a generally accepted definition of the concept of state financial control has not yet been developed. At the same time, the existing formulations have a number of significant shortcomings. The purpose of the article is to clarify the essence and significance of state financial control in the management of state financial flows and financial and economic activities of business entities. State financial control is defined in a broad sense as the activity of state authorities and management bodies of all levels (officials), as well as internal control units of state organizations, as established by relevant normative acts, as well as internal control units of state organizations in order to identify, prevent, and stop further violations in the procedures for managing state financial flows and financial economic activity of economic subjects: non-compliance with the legislation in the implementation of financial and economic activities of organizations (execution of financial and economic operations), in the course of the budget process, as well as in the implementation of any other procedures for managing state financial flows (including accounting and preparation of accounting reports); shortcomings in various fields of financial and economic activity of state organizations and their associations, organizations with state participation or especially related to the activities of the state (in this plan, control is carried out on the subject of the effectiveness and expediency of financial and economic activity that causes a change in property and liabilities 'yazan, i.e. state financial flows); errors and abuses in the management of state monetary and material resources (capital) used in economic activity and alienated intangible objects of state property (state property rights, etc.), causing direct or indirect financial (material) damage to the state; actions that led to the emergence of threats to the financial security of the state. It was established that the purpose of state financial control is to ensure compliance with the principles of legality, expediency and efficiency in administrative and executive activities (actions) of the following nature: planning, formation, distribution (redistribution) and use of financial, tangible and intangible objects of state ownership on all levels of economic activity; activities to ensure security and multiplication of the above-mentioned objects, and even to create all the conditions for this; activities to ensure the functioning of various subsystems (including the accounting system, internal control system, etc.) management of the financial and economic activities of organizations (state, with state participation, especially related to the state); activities to ensure the financial security of the state.*

Keywords: *state financial control, state financial flows, economic entities, management, financial and economic activity.*

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Introduction. Among scientists, there is no unity in the interpretation of the concept of state financial control. There are different points of view. The following definitions reflect differences in approaches to its content. Yes, L.V. Dikan, O.V. Kozhushko, Yu.O. Lyadov give the following definition: "Financial and economic control should be understood as a system of supervision of state and public bodies entrusted with control functions over the financial and economic activities of enterprises, associations, institutions, organizations and other divisions of material production and non-production spheres in order to objectively assess the economic

efficiency of this activity, to establish the legality, reliability and expediency of economic and financial transactions, the preservation of socialist property, to identify intra-economic reserves for increasing production efficiency and increasing state budget revenues" [1]. From our point of view, the supervision system is only one form of state financial control.

L.O. Mironova, O.V. Moiseyenko, financial control is understood as "the activity of state and public bodies, which is in the verification of the reasonableness of the processes of formation and use of centralized and decentralized monetary funds in order to comply with planned proportions in expanded production" [2]. In our opinion, this definition considers only some of the most general macroeconomic aspects of control, the substantive characteristics of control are not fully disclosed (it is not clear what control consists of). It is also not entirely clear whether it is necessary to include chief accountants and deputy directors for economics and finance of state enterprises and institutions (and, accordingly, accounting services, financial and internal control and audit units) to financial control bodies. In addition, inspection is only one form of control.

Literature review. The theory of state financial control in the management of state financial flows and financial and economic activities of business entities is characterized by a developed methodology and extensive conceptual developments. The problem of the essence of state financial control is investigated by such scientists as: O.I. Baranovskyi, O.D. Vasylyk, L.V. Dikan, O.V. Kozhushko, T.O. Kolomoets, Yu.O. Lyadova, L.O. Mironova, O.V. Moiseyenko, V.K. Shell and others. At the same time, certain aspects of state financial control, in particular its importance in managing state financial flows and financial and economic activities of economic entities, remain insufficiently covered by the attention of scientists.

Aims. The purpose of the article is to clarify the essence and significance of state financial control in the management of state financial flows and financial and economic activities of business entities.

Methodology. The theoretical and methodological basis of the study was the fundamental provisions, concepts, hypotheses and approaches to the essence and significance of state financial control in the management of state financial flows and financial and economic activities of economic entities, set forth in the works of classics and modern domestic and foreign scientists. The research is based on the methods of dynamic and comparative analysis, monographic research.

Results. In V.F. Pihotsky's definition of financial control is given as follows: "Financial control, being one of the most important functions and an integral component of the general mechanism of managing the economy and production, covers financial, credit and production indicators. The scope of control includes the production, distribution, distribution and consumption of goods and materials values in money" [3]. He also believes that state financial control is carried out with the aim of ensuring the state's financial policy and is implemented through a system of organizational, administrative, law enforcement and other measures corresponding to modern conditions and prospects for the development of the Ukrainian economy and the state [3]. These interpretations are quite fair (although, in our opinion, they

essentially consider control only in the aspect of a management category), but they do not clearly take into account the meaningful side of control (for example, it is not indicated that control is primarily an activity of detection, prevention and termination of violations in certain branches of financial and economic activity, etc.). These interpretations also do not give a generalized description of the violations that control is designed to detect, prevent and stop, and also do not take into account aspects of controlling the feasibility and effectiveness of financial flow management.

V.K. Shkarupa, T.O. Kolomojets note: "The activities of state control bodies should be aimed at verifying the implementation, first of all, of state laws and presidential decrees, the legality, correctness and expediency of directing allocated ... budget funds, the effectiveness of the activities of government bodies, the effective and economical spending of state funds on at all levels of management of financial and material resources" [4]. This formulation does not take into account aspects of control over the financial security of the state (in particular).

O.I. Baranovskyi believes that "financial control should be understood as carried out using specific organizational forms and methods of activity of state bodies, and in some cases non-state bodies endowed by law with the appropriate powers, with the aim of establishing the legality and reliability of financial transactions, objective assessment of economic efficiency financial and economic activity and the identification of reserves for its improvement, increase in revenues to the budget and preservation of state property [5]. It is unlikely that this definition of the concept of financial control is quite clear and complete, since in fact some control tasks are listed here.

I.V. Basantsov believes that "financial control is the control of legislative and executive authorities of all levels, as well as specially created institutions over the financial activities of all economic entities (states, enterprises, institutions, organizations) using special methods. It includes control over compliance with financial -economic legislation in the process of formation and use of funds, assessment of the economic efficiency of financial and economic operations and the feasibility of expenditures" [6]. This definition has, in our opinion, two shortcomings. First, only some control tasks are listed here as well. Secondly, it also does not fully disclose all aspects of state financial control. It is unclear which methods the authors consider special.

O.D. Vasylyk, K.V. Pavlyuk define financial control as follows: "Financial control should be understood as a multi-aspect, interdisciplinary system of supervision of state and public bodies entrusted with control functions over the financial and economic activities of enterprises, institutions and organizations from a whole objective assessment of the economic efficiency of this activity, determination of legality and expediency economic and financial operations and identification of state budget revenue reserves" [7]. Such an interpretation is objectionable, since reducing financial control only to the inter-sectoral supervision system means significantly limiting the actual scope and forms of control activity of the set of its various bodies.

I. Ivanova believes that the content and purpose of financial control "comes down to checking the financial activities of economic entities and subjects of branch

(departmental) and territorial management. The object of financial control is distributional relations at the stage of formation and in the process of using financial resources, centralized and decentralized monetary funds. Value indicators are subject to financial verification. Financial control covers the correctness of the formation of value indicators and financial results of the activities of economic entities, drawing up and execution of budgets and extrabudgetary funds, expenditure estimates of non-commercial budget funds, completeness and timeliness of tax payments and tax deductions" [8]. In our opinion, it also unreasonably limits the content of control activities. In addition, the above statement from the point of view of logic cannot be a definition of the concept of state financial control.

K.V. Pavlyuk believes that "financial control focuses attention on the actual implementation of financial, budgetary, tax, credit, monetary policy, price policy, issues of development of the monetary and financial aspect of the foreign policy course and foreign economic relations" [9]. He rightly believes that in the conditions of market relations, the role and importance of highly professional financial and economic control over the formation and execution of budgets, effective use of financial resources from all sources is growing significantly. At the same time, the author (in our opinion, unjustified) emphasizes only certain macroeconomic aspects of state financial control, not taking into account (among other things) aspects of control of financial and economic activities of organizations.

A.V. Khmelkov defines the essence of state financial control as follows: "State financial control is the realization of the state's right to protect its financial interests and the financial interests of its citizens by legal means" [10]. Judging by this statement, he has a characteristic view of state financial control only in the aspect of law (in isolation from its economic content).

Therefore, a generally accepted definition of the concept of state financial control has not yet been developed. At the same time, the above formulations have a number of significant drawbacks. In our opinion, state financial control in a broad sense is the activity of state authorities and management bodies of all levels (officials), as well as internal control units of state organizations, in the detection, prevention, and termination of further violations in the procedures for the management of state financial flows, established by relevant normative acts. and financial and economic activities of economic entities: non-compliance with the legislation when carrying out financial and economic activities of organizations (execution of financial and economic operations), during the budget process, as well as when performing any other procedures for managing state financial flows (including when bookkeeping and preparation of accounting reports); shortcomings in various fields of financial and economic activity of state organizations and their associations, organizations with state participation or especially related to the activities of the state (in this plan, control is carried out on the subject of the effectiveness and expediency of financial and economic activity that causes a change in property and liabilities 'yazan, i.e. state financial flows); errors and abuses in the management of state monetary and material resources (capital) used in economic activity and alienated intangible objects of state property (state property rights, etc.), causing direct or indirect financial (material) damage to the state; actions

that led to the emergence of threats to the financial security of the state.

In general, the purpose of state financial control is to ensure compliance with the principles of legality, expediency and efficiency in administrative and executive activities (actions) of the following nature: planning, formation, distribution (redistribution) and use of financial, tangible and intangible objects of state ownership at all levels business activity; activities to ensure security and multiplication of the above-mentioned objects, and even to create all the conditions for this; activities to ensure the functioning of various subsystems (including the accounting system, internal control system, etc.) management of the financial and economic activities of organizations (state, with state participation, especially related to the state); activities to ensure the financial security of the state.

It is necessary to explain the above principles. The concept of the principle of legality can be interpreted as both a narrow and a broad meaning. In a narrow sense, the legality of actions or activities is their compliance with regulatory legal acts (for example, in our case, they establish the authority to own, use, and dispose of state property). In other words, compliance with the principle of legality is the implementation of laws and by-laws (for example, the implementation of budget laws, etc.). At the same time O.A. Shevchuk believes that the concept of legality can be interpreted as a set of interconnected social, political and legal requirements and their implementation in society [11]. Such an extended interpretation of the principle of legality consists in the fact that not every normative legal act meets the real needs of the state and its citizens. The principle of expediency means compliance with the set goals (as you can see, this interpretation has a narrow meaning, which allows us to clearly distinguish between the concepts of expediency and effectiveness). For example, one of the criteria for compliance with the principle of expediency in the management of state property is the targeted use of state funds (funds, commodity credits, etc.) and property purchased at the expense of these funds. The purposeful nature of allocation of budget funds is being formed, and the heads of organizations - subordinate managers of budget allocations may be given the right to independently determine the direction of spending the received budget funds. In these cases, the spending goals must be specified in the relevant administrative documents. When receiving budget funds on a reverse basis, the purpose must be formulated in the relevant contracts.

It should be noted that the distinction between the principles of legality and expediency is conditional for those cases when the purposes of spending budget funds are quite clearly and unambiguously prescribed in legal acts, since spending funds not for the intended purpose will also be recognized as illegal. In some cases, the achievement of the goal is accompanied by illegal (illegal) actions of the managers of the funds. The principle of effectiveness in general implies the reasonableness, rationality, practical and theoretical justification of the need for something (for example, the actual necessity of this or that target program, this or that regulatory act in economic, social or other plans, its practical usefulness to society, etc.). This principle is complex, because efficiency can be understood in economic, social, environmental, and technological (etc.) aspects. At the same time, for example, the

principle of economic efficiency can be considered from different angles. Thus, economic efficiency can include: optimal ratio between costs and useful effect; absence of unnecessary (unproductive) expenses (frugality); achieving a certain goal with minimal (as little as possible) costs (scientists often refer to this as the "principle of minimality") or achieving the best (maximum) result with a strictly defined amount of resources (scientists often refer to this as the "principle of maximalism"). At the same time, one of the criteria of efficiency, for example, the implementation of the budget, is the use of internal reserves for attracting revenues to the budget. In accordance with the principle of efficiency, alternative solutions are developed and the most acceptable is selected from them. In principle, the evaluation of efficiency is a rather complex and far from clear-cut issue. No rules for evaluating efficiency have yet been developed, since its very concept has different interpretations.

It is obvious that the efficiency evaluation method should also depend on specific areas of use of state funds, specific areas and objectives of control. Of course, all principles (taking into account the expanded interpretation of the concept of legality) are interconnected and the boundaries between them in the practice of control are very conditional. For example, the principle of legality has been violated by the lessees, and the principle of efficiency by the lessors (in this case, the management of state property) by non-payment of the prescribed payments for the lease of state property. It should be recognized that in some cases the principle of legality is always consistent with the principle of effectiveness. And in this case, all responsibility should fall on the legislator.

In some cases, there are certain contradictions between the principles of efficiency and expediency (for example, in the presence of economies of scale, the greater the volume of work, the higher the efficiency, while from the point of view of expediency, one should be limited to a small volume; in areas of activity with risk, sometimes it is necessary to sacrifice economy, incurring additional costs to more reliably guarantee the achievement of goals). At least priorities should be set.

Achieving the goal of state financial control is ensured by the implementation of the following main tasks. Firstly, it is the control of organizations of any organizational and legal forms, forms of ownership and types of activity (profile), associations of organizations, entrepreneurs on the subject of their compliance with normative legal acts containing legal norms regulating relations arising in the process of their financial and economic activity, entrepreneurial activity, and the management of these relations (including the organization of intra-economic planning, regulation, accounting, control and analysis systems); control of state organizations for their compliance with individual legal acts (orders, orders of higher state organizations, etc.) directly related to their financial and economic activities. This task includes many sub-tasks, for example: control over the quality of internal control procedures, the correctness of accounting, the reliability and completeness of accounting (financial) reporting; control over the correctness and reasonableness of calculations of estimated assignments, as well as over the implementation of estimates for the maintenance of budgetary organizations (by volume and target directions of allocations); control over the correctness of the determination (calculation) of the value indicators of activity

(revenue from sales, cost price, prices and tariffs, etc.), including control over the legality and correctness of the calculation of income from the provision of additional services by budgetary institutions; control over the completeness of product posting, the reliability of the volumes of work performed and services provided; control over compliance with the established norms of spending material values and funds, over the correctness of calculation and payment of wages, scholarships, etc.; control over the compliance with the established legislation of operations with money and securities, payment and settlement and credit operations; control over compliance with the established procedure for carrying out export-import and currency transactions; verification of information about activities (actions) of business entities of an illegal nature, for example, obtaining income by illegal means, legalization of these incomes, etc.; establishing the completeness, timeliness and compliance with the specified order of calculations of business entities with budget and extra-budgetary funds (for example: on taxes and fees, on funds from the management of state property (including those received from privatization, sale, leasing and hiring, from management) belong to the state in shares and packages of shares of enterprises of various profiles, etc.), for payments for the provision by the state of user rights with its property and non-property rights (for example, with the help of: licensing, competitive transfer of rights using tenders, auctions for products (production certain types of products, etc.), according to the issued PA on the basis of budget funds, etc.), etc.

Secondly, the control of budgetary institutions, state enterprises, organizations with state participation or especially related to state activities (which use state property in their activities, perform state orders and tasks for which state guarantees, sureties and other security are provided, which use financial and material means provided by the state, with tax, customs and other benefits and advantages provided by state authorities, etc.) for the purpose of the efficiency of various aspects of their financial and economic activities (efficiency assessment); determining the expediency of their activity (by its directions or segments). As an addition to this task, the development of options for optimizing the financial and economic management systems of the above-mentioned business entities and the identification of reserves for increasing its efficiency (for example: the development of mechanisms to prevent unreasonable unjustified costs, cost reduction, etc.), as well as the assessment of the impact of the activities of the above-mentioned types of sub-economic entities on the financial flows of the state. Third, control over the state and use of state stocks and reserves. The fourth task is to control the timeliness and completeness of payments for completed state orders. The fifth is control over the implementation of planned tasks for the provision of public services and compliance with the standards of financial costs for the provision of public services. Sixth - control over the legality and correctness of quotas (introduction of quantitative and value restrictions for a certain period of time for certain goods, works and services) and compliance with export and other quotas (quotas for the export of raw materials, fishing, etc.). The seventh task is control over the legality and correctness of the provision and use of tax, customs and other financial benefits and advantages to business entities. Eighth - control over the correctness (compliance with the procedure established by law) of the circulation of state funds in

the credit system (including settlement and cash service, deposits, placement of securities, lending through banks or banks under the guarantee of executive authorities, etc.), control over the correctness of the organization of money circulation in as a whole. The ninth task is to control the completeness and timeliness of the banking system's execution of the relevant operations for the transfer of budget funds (execution of payment documents for the transfer and crediting of funds, etc.). The tenth is control over the expediency of attracting by the state, the target direction and the effectiveness of the use of external and internal loans (financial and material resources, which are attracted by the state from external or foreign sources (from foreign states, their natural and legal entities, international organizations, intergovernmental entities)), and internal sources); control over the state, maintenance and repayment of the state external and internal debt (the optimality of the debt management system); control over the timeliness, completeness and order of repayment by foreign states, their legal entities, international organizations and interstate entities of their debts to Ukraine. The eleventh task is the financial examination of drafts of international treaties, legal acts and other documents affecting state finances (for example, the assessment of the draft law "On the State Budget for ... year" and related documents, i.e. various forecasts of socio-economic development, the main areas of budgetary, monetary, tax and other financial policies, etc., i.e. directly or indirectly affect the formation, scope and implementation of all levels of budgets and budgets of state extra-budgetary funds. The twelfth task is to control the correct (legal) and economically justified distribution of all types of payments and allocations of the approved budget (which is carried out according to the budget schedule of income and expenses, as well as according to the cash plans of budget execution), the correctness and reasonableness of the calculations of the estimated assignments; control over the completeness, timeliness, structural compliance and targeted purpose of the implementation of income and expenditure items of the state and regional budgets and estimates of extra-budgetary state funds; verification of the correctness of the accounting of the execution of budgets (estimates), as well as the completeness, accuracy and reliability of the corresponding accounting reports; disclosure of reserves for the growth of state budget revenues (extra-budgetary funds), development of proposals for reduction of irrational expenditures, reduction of the budget deficit; preparation of proposals to eliminate deviations and improve the budget process as a whole. The thirteenth is the verification of compliance by the main administrators, administrators and recipients of budget funds with the conditions of their allocation, distribution, receipt, use (including verification of the legality, expediency, completeness, timeliness and purpose of the use of state financial resources - budget subsidies, loans, loans, subsidies, subventions) and return. The fourteenth is control over the legality and expediency of the provision of state financial and property guarantees (sureties) issued as security for agreements (including those issued to foreign states and organizations for investment projects of social and national economic significance, etc.), and settlements for them (including control upon receipt of funds in the order of reimbursement of state funds paid under state guarantees).

The tasks also include control over safety, correctness of storage and maintenance, legality and correctness of use, legality, expediency and efficiency of disposal of

material assets (resources) of the state (for example: legality and expediency of renting out buildings and premises, efficiency of fuel use -energy resources, for the preservation, legality and rationality of the use of tangible assets of the mobilization reserve, etc. Next comes the control over the correctness of use, legality, expediency and efficiency of disposal of intangible objects of state property (which entails the formation of financial resources).

The next task is to control the legality, expediency and effectiveness of the organization and implementation of the transformation of ownership forms (at the same time, in particular, an assessment is made of: the compliance of the privatization procedure with the current legislation, the expediency and effectiveness of the implementation of state privatization programs and individual privatization projects, the justification and implementation of the decisions taken by the parties when committing agreements on the privatization of contractual obligations, the effectiveness of state regulation of the activities of privatized facilities, etc.). Next, control over ensuring the financial security of the state is carried out.

It should be noted that above are only some, in our view, the most important and obvious tasks of controlling state financial flows. In general, their list can be continued and detailed, considering other numerous less significant aspects of the implementation of the goal of state financial control. It should also be noted that the above tasks do not reflect the areas of control of objects that only indirectly affect state financial flows, such as: control over ensuring competitive conditions in all segments of the domestic market (competitive environment), control over ensuring price optimization in highly monopolized industries economy, etc.

It is also obvious that the tasks are presented in a very aggregated form, i.e. tasks can be detailed or specified according to their distribution among performers - subjects of state financial control. For example, the control of the usual sectoral (regional, branch, scientific, etc.) target state program in general and in general, in addition to determining its legality, expediency and effectiveness at the decision-making stage, mainly includes the following most important aspects: control of state customers (including the program coordinator) , carried out both by them (as subjects of control) and in relation to them (as objects of control by external control bodies). For example, the following aspects of their activities (as objects of control) may be subject to external control: conducting competitions that determine the main performers of the program; distribution of funds allocated to the program from the state budget among the organizations that won the competition; their use and the progress of work on the implementation of contracts (within the implementation of the program); control of the executive authorities of regional and local authorities (which is carried out similarly both by them and in relation to themselves), which distribute the allocated funds of the respective budgets every year and control their intended use; control of the executors of program activities (which is carried out similarly both by them and in relation to themselves) who use the allocated funds (for all sources of funding) in accordance with the set goals; control of bodies currently managing the state program (for example, the directorate of the program, its regional branches, etc.).

Of course, the list of aspects of control of state programs given as an example is

far from complete. In general, the above tasks of state financial control should be implemented by subjects of state financial control in accordance with their competence. It should be emphasized that these tasks reflect the general direction of state financial control and do not specify certain tasks of individual control bodies specified in the relevant legal acts (for example, control over the timely implementation of revenue and expenditure items of the state budget and estimates of extra-budgetary funds by volume, structure and purpose).

At the same time, the few and not always clearly formulated tasks of control bodies prescribed in the main regulatory legal acts of state financial control, in aggregate, do not allow full and comprehensive control to cover all important aspects of the state's financial flows. In addition, as noted above, the activities of control bodies largely overlap, which makes it possible to clearly distinguish all aspects of control of financial flows between different control bodies.

Conclusions. A very important issue in the theory of state financial control is the control parameters, i.e. the norms of the state or functioning of objects of state financial control. In our opinion, the main parameters for state financial control should be considered: legality; expediency; efficiency. These parameters are abstract (that is, they reflect the most general characteristics), but when carrying out specific control measures, naturally, they must be specified (for example, when carrying out control over the completeness of the transfer of taxes and fees, first of all, the level of compliance of the actual transfers with the amounts calculated in accordance with the legislation is established). At the same time, the specified parameters act as a kind of aggregates of numerous, but less important requirements (for example, such parameters as rationality, reasonableness, completeness, accuracy, timeliness are ultimately included in the above). Thus, during the verification of the legality of the transfer of state funds, the level of compliance with all established requirements (accuracy, completeness, timeliness of money transfers, etc.) is established. After all, the verification of compliance with laws and other normative legal acts allows maintaining the stability of budgetary processes and the stability of the state financial system, timely revealing deviations from the rules and procedures set by the authorities, as well as making the necessary corrections in them (in order to optimize them themselves), compliance is a category, which covers not only the targeted allocation of state funds and the use of property purchased with these funds, but also the compliance of activities with the intended goals, programs, and priorities. Also, from the point of view of efficiency, not only the implementation of, for example, an investment program is evaluated from the point of view of the ratio of benefits and costs, but also the level of compliance of the actual management results (for example, state property) with the planned is established, the effectiveness of the systems for preventing waste and mismanagement at the state enterprise is determined (internal control systems).

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