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THE ADVANCED EXPERIENCE IN THE ORGANIZATION OF THE COMBINED SYSTEMS OF THE STATE FINANCIAL CONTROL AND ITS IMPORTANCE FOR UKRAINE

Abstract. The relevance of the study is determined by the need to modernize the state financial control system in Ukraine in the term of globalization and European integration processes. The normative and organizational bases of construction of the combined systems of the state financial control in the leading countries are defined. The advanced experience in the effective interaction of the state financial control bodies from different branches of the state power are systematized and analyzed. The expediency for functioning of the combined system of the state financial control with a combination of elements of parliamentary and governmental systems in Ukraine is substantiated.

The scientific outcome of the study is the statement of the effective combination of elements of different branches of the state power in the state financial control systems in the leading countries and substantiation of expediency of such combination in Ukraine. Within analysis of the advanced experience in the organization of the combined systems of the state financial control and the provisions of current legislation, key links of the Ukrainian system of the state financial control were determined namely parliamentary, governmental and departmental financial control. Unlike the existing approaches the system structuring was carried out by institutions that implement a certain type of the state financial control.

To strengthen the interaction of these links of the state financial control system in Ukraine and turn it into the only effective mechanism, it is proposed to adopt a conceptual legislative act on the state financial control which should result in the standardization of the relevant conceptual framework, thorough division of control bodies' powers, introduction of an effective mechanism for their interaction and information exchange between them.

Keywords: financial, control, system, state, audit, service, accounting chamber.

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ПЕРЕДОВИЙ ДОСВІД ОРГАНІЗАЦІЇ КОМБІНОВАНИХ СИСТЕМ ДЕРЖАВНОГО ФІНАНСОВОГО КОНТРОЛЮ І ЙОГО ЗНАЧЕННЯ ДЛЯ УКРАЇНИ

Анотація. Актуальність дослідження визначається необхідністю модернізації системи державного фінансового контролю України в умовах глобалізаційних та євроінтеграційних

процесів. Визначено нормативно-організаційні засади побудови комбінованих систем державного фінансового контролю провідних країн. Систематизовано та проаналізовано передовий досвід ефективної взаємодії державних органів фінансового контролю від різних гілок влади. Обґрунтовано доцільність функціонування в Україні комбінованої системи державного фінансового контролю із поєднанням елементів парламентської та урядової систем.

Науковим результатом роботи є констатація ефективного комбінування елементів різних гілок влади в системах державного фінансового контролю провідних країн світу та обґрунтування доцільності такого комбінування в Україні. У межах аналізу передового досвіду організації комбінованих систем державного фінансового контролю та положень чинного законодавства було визначено ключові ланки вітчизняної системи державного фінансового контролю, а саме парламентський, урядовий і відомчий фінансовий контроль. На відміну від наявних підходів, структурування було проведено за суб'єктами, які реалізують певний вид державного фінансового контролю.

Для посилення взаємодії зазначених ланок системи державного фінансового контролю в Україні та перетворення її на єдиний ефективний механізм запропоновано ухвалення концептуального законодавчого акту про державний фінансовий контроль, результатом якого має стати унормування відповідного понятійного апарату, чіткий розподіл повноважень органів контролю, запровадження дієвого механізму співпраці та обміну інформацією між ними.

Ключові слова: фінансовий, контроль, система, держава, аудит, служба, рахункова палата.

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Introduction. The effective functioning of the public financial management system as well as the public administration system in general is one of the key factors in ensuring the sustainable development of the leading countries. The effective system of public finance management provides the financial basis for the implementation of state goals based on the rational formation and distribution of public funds and effective control over their movement. The domestic system of public expenditure control needs to be significantly improved in view of the large expenditures of the public administration sector and the low efficiency of the state institutions as noted in the reports of international financial organizations in particular the World Bank. This situation poses a serious risk not only for the restoration of economic growth and social stability within the country, but also for full membership in the progressive world community. Therefore, one of the tasks of reforming the national system of the state financial control (SFC) is its compliance with international standards especially European Union (EU) standards. Given the European integration vector of Ukraine's development, its system of the state financial control should be brought in accordance with the provisions of Chapter 32 of the Concept of the *acquis communautaire*, a system of EU legal norms in which financial control and financial audit and their systemic harmonization play an important role in budget disruption and ensuring an adequate level of financial security at both the macro and micro levels. In this aspect the advanced foreign experience in developing combined systems of the state financial control is important for Ukraine.

Literature Review. The results of the analysis of the latest researches and publications indicate the constant interest Ukrainian and foreign scientists in studying the world experience of the state financial control. Fundamentals of state financial control were studied by R. Adams, E. Atkinson, L. Sukhareva, R. Kolesov, A. Yurchenko and others. The detailed analysis of the legal status of supreme audit institutions was conducted by L. Savchenko and S. Shokhin. Conceptual bases of formation and development of the state financial control system were the subjects of monographic researches of V. Pikhotsky and O. Shevchuk. The studies of N. Obushna and Y. Rovinsky are devoted to the modernization of the state financial control system and its provision. J. Anderson, M. Becker, Y. Voronin, M. Gottlieb, O. Grachova, R. Dodge, D. Carmichael and others studied international experience in the aspect of integration of control actions at the

international level. T. Gubanova, N. Dorosh, L. Kinashchuk, J. Mazur, A. Malyshev, O. Seleznyov, G. Fedotova and others studied foreign experience in the organization of the state financial control. Given the results of Ukrainian and foreign experts' researches, we note that in the context of globalization processes and a dynamic institutional environment the organization of the state financial control systems is undergoing constant change, which necessitates constant updating of relevant researches. It determines the relevance, scientific and practical value of this study.

The aim of the study is updated analysis of the advanced foreign experience in organizing combined systems of the state financial control in the aspect of its application possibility in Ukraine.

Methodology and research methods. The methodological basis of the study is dialectical and systemic methods of scientific knowledge which allow us to study the organization of the state financial control systems and their components in the development and interconnection, as well as methods of logical generalization and extrapolation which allow us to substantiate proposals for the use of the advanced experience in Ukraine. One of the bases of public finance is the concept of a social contract, according to which individuals and legal entities sacrifice part of their freedoms and their own wealth for the state in order to obtain appropriate public services from various branches of the state power. Ukraine is among the top ten countries with the biggest share of public sector expenditure in GDP but the capacity of the Ukrainian state apparatus to manage public resources is low. In the international rankings of public administration efficiency, quality of regulation and fight against corruption [1] Ukraine is ranked low. Ensuring effective management of public resources, as well as their legal and efficient use, is the main public task of the state financial control. Through the state financial control society observes how the funds transferred by it to the state are spent. The condition for achieving the goals and tasks of the state financial control is compliance with uniform principles and requirements covering control procedures in general [2, p. 200]. The developed countries have achieved significant results in this sphere. Therefore, the involvement of advanced experience in the organizing the state financial control systems is appropriate for our country, but only if domestic social, economic and institutional realities are taken into account.

Results. Some researchers believe that financial control systems are developed depending on the reflection of the state financial control in the constitutions of different states [3, p. 13]. According to this criterion the following systems are distinguished:

parliamentary, when in the country's constitution the state financial control is associated with the activities of parliament, which has the right to form an appropriate control body (as an example — Austria, Russia);

judicial, when the constitutional norms regulating the activity of the state financial control bodies are included in the section regulating the functioning of the judicial branch of power (Greece, Turkey);

presidential, when the basic norms concerning the state financial control are included in the section of the constitution on powers of the president in particular concerning formation of the supreme control body (Portugal, Uzbekistan);

specialized, when the activities of the state financial control bodies are regulated by certain provisions of the constitution (Ireland, Denmark).

At the same time in many countries the process of the state financial control is regulated by the provisions of special legislation on government structures, so we will add to this list the government system which operates in particular in Finland and Sweden.

These systems in their pure form are rarely presented; more often they are combined because they contain elements of different systems in different proportions. In particular the systems of the state financial control of the Czech Republic and China combine elements of parliamentary and specialized systems, Italy — elements of the judicial, parliamentary, specialized systems, France — elements of the judicial and governmental systems, Germany — elements of the specialized, parliamentary and governmental systems, Great Britain and the United States — elements of parliamentary and governmental systems, etc.

The Constitution of Ukraine mentions the state financial control in Section IV devoted to the Verkhovna Rada of Ukraine. According to its Article 98 the Accounting Chamber exercises control on behalf of the Verkhovna Rada of Ukraine over the receipt of funds in the State Budget of Ukraine and their use [4]. The Accounting Chamber is the state collegial body accountable to the parliament, which exercises its powers through measures of the state external financial control (audit). The Accounting Chamber represents Ukraine in INTOSAI but, as I. Basantsov notes, it has not yet acquired the status of the Supreme audit institution [5, p. 45]. And first of all this is explained by the fact that the state financial control is not limited to the state external financial control (audit), and only on receipt and use of the State budget funds.

According to some experts totally in Ukraine there are about 300 regulatory acts which in some way regulate the issues of SFC [2, p. 195]. Along with the state external financial control in our country there are the state financial control and the state internal financial control which are also full-fledged components of the state financial control system. The fact of the existence of state internal financial control does not raise questions, given the third part of Article 26 of the Budget Code of Ukraine [6]; the questions are about its low effectiveness. However, the existence of a separate link of the state financial control, which is currently carried out by the State Audit Service in accordance with the Law of Ukraine «On basic principles of the state financial control in Ukraine» [7], is controversial for both scholars and practitioners given the parallel operation of the Accounting Chamber with the same powers although these bodies exercise control on behalf of different branches of the state power. But here it is necessary to notice in the spheres of control for this bodies which intersect but do not coincide. If the control sphere of the Accounting Chamber is the formation and use of the State budget funds, the control sphere of the State Audit Service covers the use of budget funds and extrabudgetary state funds, business entities of the public sector as well as the activities of any enterprises, institutions and organizations that use state or communal property. The state financial control over state and communal enterprises, which do not belong to budgetary institutions, has significant value as long as the state remains the largest owner of the assets in the Ukrainian economy.

Therefore, the important issue is the establishment of fruitful and constructive cooperation between the Accounting Chamber and the State Audit Service in particular on improving the legal and methodological support of their activities, planning and conducting control measures, international cooperation, etc. It should be noted that in Ukraine the existence of similar powers of financial control bodies on behalf of different branches of the state power is considered a negative practice. Whereas in the leading countries in the world, where the financial control systems operate effectively in particular the Netherlands and the United States, the existence of similar or almost identical powers of financial control bodies on behalf of different branches of the state power treated as a system of checks and balances which ensures the principle of transparency and effectiveness of control and is an incentive for effective interaction of such bodies [8].

Foreign experience in developing the state financial control shows that in many leading countries its important links are the bodies of independent financial control which are formed by parliament in particular in the UK (The National Audit Office, The Public Accounts Committee of the House of Commons), Germany (Bundesrechnungshof, German Bundestag Haushaltsausschuss), USA (U.S. Government Accountability Office). At the same time in these countries there are financial control bodies of the executive branch in particular in the United Kingdom — the Public Accounts Commission, in Germany — the Directorate General of Public Finance (Directorate-General II), in the USA — the Office of Management and Budget. It should be noted here that the parliamentary, presidential, judicial, governmental and specialized bodies of the state financial control in the developed countries operate in parallel but in close cooperation without interfering with each other's competence. In many European countries there are also many controlling state structures subordinated to different branches of the state power. There is no complete analogy of the state financial control systems among countries as these systems have been formed in specific historical and social conditions for a long time.

The outstanding example of an effective combined system of the state financial control is in the United States. In the USA the highest body of financial control at the federal level is the U.S. Government Accountability Office (GAO). The GAO is an independent, non-partisan agency that serves Congress and the American people. The GAO provides standards of internal control, financial audit and other types of state audit (control). It has access to almost all financial documents of ministries and agencies. On behalf of the chambers and commissions of the US Congress or even individual congressmen the GAO may evaluate the effectiveness of government programs and the activities of federal agencies; to conduct special surveys and inspections of the product prices validity, financial and economic aspects, and contracts of the Ministry of Defense. Inspectors of the GAO also inspect the activities of auditors from executive branch. In some cases inspections are carried out in coordination with the investigative bodies of the Ministry of Justice and other bodies with the appropriate powers [9, p. 126—136.]. As a result the GAO provides Congress, heads of executive agencies and the public with timely, proved, unbiased information that can be used to improve governance and save billions of dollars of taxpayers.

The government financial control in the United States is represented primarily by the Office of Management and Budget under the President (OMB) as well as inspection services in ministries and departments. The Office of Management and Budget serves the President of the USA in overseeing the implementation of his vision across the executive branch. Specifically OMB's mission is to assist the President in meeting his policy, budget, management and regulatory objectives and to fulfill the agency's statutory responsibilities [10].

The OMB is a central body of executive power that carries out forecasting, management, control and coordination of government programs and their financing. In addition the OMB is responsible for the preparation of the federal budget and the development of financial programs, the implementation of operational control of budget management at the federal level. The activities of the Administrative and Budgetary Department are aimed not only at standardizing and unifying a huge array of financial statements on the use of federal funds from state and municipal bodies, agencies and educational institutions but also providing the President with objective information on the financial system and priorities budget policy for the next financial year [11, p. 153].

Also in the United States, there is developed internal state financial control which is necessary for the effective functioning of public administration. In accordance with special legislation namely the Budget and Accounting Procedures Act, 1950 and Accounting and Auditing Act, 1950 federal agencies have to form internal control and audit systems that must meet the requirements established by the GAO.

Another example of an effective combination of parliamentary and governmental systems of the state financial control is the United Kingdom. The Supreme audit institution in the UK is The National Audit Office (NAO). The NAO is a member of INTOSAI and the EUROSAI. Thus the NAO has the right to audit the accounts of all government agencies and a wide range of government agencies in the expenditures of which are more than 60% of public funds as well as to control subsidies provided by local authorities, health care institutions, nationalized industries and public corporations. The NAO has the right to conduct audits of the economy, efficiency and effectiveness of the public funds use as well as IT audits and environmental audits. The NAO regularly reports to the Parliament on the results of its activities [12].

In addition the NAO publishes materials on audit methodology and provides resource support to parliament and government agencies. As the National Audit Office is responsible for conducting external audits for the central government, there are equivalent external audit bodies for autonomous governments. The Audit Office of Wales, the Audit Office of Scotland and the Audit Office of Northern Ireland are responsible for auditing the relevant legislature with a significant degree of autonomy and related government bodies. The NAO also develops guidelines and other tools to assist audit committees in the public sector.

The NAO's activity is overseen by The Public Accounts Committee of the House of Commons. The Committee of Public Accounts of the House of Commons approves the NAO's budget and carefully studies its expenses and results of activities, appoints executive members and

external auditors. The Public Accounts Committee was established in 1861 to examine the extent to which funds allocated to government departments and agencies are spent in accordance with the purpose set by parliament. Based on the Auditor General's report, the committee analyzes the expenditure reports. The committee also studies the value for money in particular cost-effectiveness, efficiency and effectiveness of public spending. It usually publishes its own report with recommendations to which the government should respond [13].

The National Audit Office and the Public Accounts Committee are the main links in the public funds audit cycle which is as follows:

- the NAO conducts financial audits and audits of the efficiency of the public funds use and publishes its reports;
- the Committee conducts hearings on the basis of the NAO reports and provides a report with recommendations based on the results of the hearings;
- the Government responds to the Committee's report;
- the NAO publishes answers to such documents.

Therefore, the NAO and the Public Accounts Committee conduct the state financial control in close cooperation relying on each other's reports that increases the effectiveness and transparency of control measures.

In Germany the Supreme audit institution is the Federal Accounting Chamber (Bundesrechnungshof) which is formed by the parliament but is independent of it. The state financial control system includes the Accounting Chambers of Lands which operate in parallel with the Federal Accounting Chamber but they are independent financial control bodies. As a rule members of regional accounting chambers are appointed by the legislature of the respective land and they are independent in issues of their activities.

The Federal Accounting Chamber is the highest federal body and, as an independent financial control body, is subordinated only to the law [14]. In terms of its powers the Federal Accounting Chamber provides the Bundestag, the Bundesrat and the Federal Government with the assistance needed to make financial decisions. In the hierarchy of federal authorities it is at the same level as the Office of the Federal President, the Federal Office and the federal ministries. The position of the Federal Accounting Chamber as well as the independence of its members and its main tasks is enshrined in the Basic Law (Article 114 par. 2). The order of its formation and activity is regulated by the special Federal Law on the Accounting Chamber. According to this law the President of the Federal Chamber of Accounts and his deputy are elected by the Bundestag and the Bundesrat on the proposal of the Federal Government.

The Federal Accounting Chamber controls both the budget financing, management of the federation's economy, federal facilities of special importance, and the activities of state-owned enterprises and social insurance organizations that receive the government subsidies. The Federal Accounting Chamber also checks the correctness of the budget, checks the report of the Federal Minister of Finance on all revenues and expenditures, the condition of public property and the state debt for the current financial year submitted by the Federal Government to the Bundestag and Bundesrat.

The audit measures cover annual federal revenues and expenditures of more than € 600 billion. The Federal Accounting Chamber costs the taxpayers about 150 million euros or only about 0.05% of total federal spending. In turn the recommendations of the Federal Accounting Chamber provide savings of 1 billion to 2 billion euros per year [14].

One of the important functions of the Federal Accounting Chamber is consulting institutions controlled by the parliament. The consultations of the Federal Accounting Chamber are the most often used by the Budget Committee of the Bundestag during considering various legislative projects in the sphere of finance.

The Budget Committee of the Bundestag (Deutscher Bundestag Haushaltsausschuss) holds a special position among the standing committees of the Bundestag as it deals with all issues relating to the planning and control of the federal budget. In addition, it is the lead committee for discussing the draft annual budget; the Budget Committee also monitors the movement of funds in the budget

and other financial accounts of the government. The Committee’s primary task is to ensure the use of taxpayers’ money in accordance with the law [15].

An important place in the system of the state financial control in Germany is occupied by the Ministry of Finance (Bundesministerium der Finanzen (BMF)). The Minister of Finance is the only minister who can veto a government decision if it leads to additional spending. Departments of the Ministry control the process of drawing up and reviewing the state budget, analyze the financial estimates of ministries and other institutions of the government branch. In each department the Ministry of Finance has its representatives who are responsible for the correctness and legality of public spending and evaluate their effectiveness [16, p. 26]. The Directorate-General for Public Finance (Directorate-General II) within the Ministry of Finance is not only responsible for making the federal budget but also monitors budget execution during the reporting year and takes the necessary measures to support budget execution in terms of the established parameters [17]. At the end of the reporting year DG II compiles the balance of the federal budget as well as the assets and liabilities of the state and reports to the parliament.

Thus, the state financial control system in Germany combines elements of specialized, parliamentary and governmental control besides the relevant elements work quite separately.

Based on the results of the analysis, we can state that in fact in Ukraine there is a combined system of the state financial control combining elements of parliamentary and governmental systems (Fig.). According to the Ukrainian legislation on the state financial control the key links of this system are the state external financial control (audit), which is carried out by the Accounting Chamber on behalf of the Verkhovna Rada of Ukraine (parliamentary control), the state financial control, which is carried out by the State Audit Service authorized by the Government to implement the state policy in the sphere of the state financial control (governmental control), and the state internal financial control (departmental control), the implementation of which is provided by budget funds managers. The main purpose for all links of the state financial control is to protect the financial interests of the state. In Ukraine adherence to financial and budgetary discipline in terms of a chronic deficit of public funds is an extremely important task given the significant size of financial and budgetary offenses.

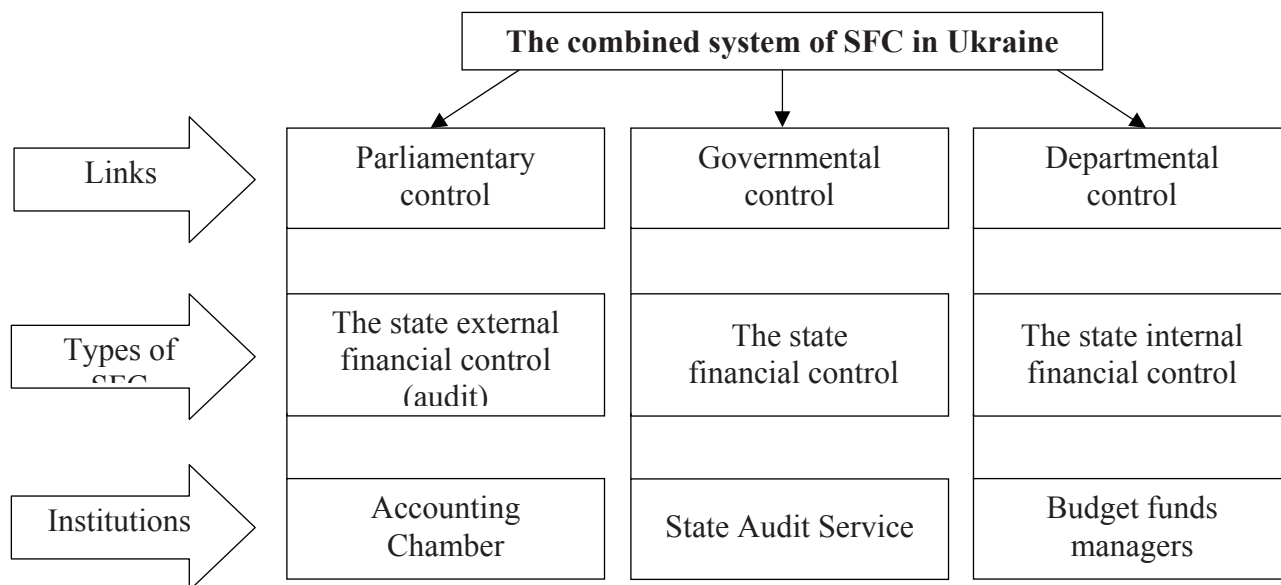


Fig. The combined system of SFC in Ukraine

Source: own design.

Solving the tasks that arise in the process of the state financial control in terms of preventing financial offences and abuses requires effective interaction of all links of the state financial control system in order to exchange information on risks in the activities of controlled institutions, to coordinate planning and control processes and to share positive experiences. We support the

opinion that «a necessary condition for the systematic of SFC is an effective legal framework that would ensure its legitimacy and integrity, clearly define the relationship of all elements of its system» [18, p. 47].

Therefore to ensure the functioning of the state financial control system as the only effective mechanism it is necessary to make and adopt a conceptual legislation act on the functioning of a unified state financial control system taking into account international standards and EU best practices. First of all this law should provide the definitions of the state financial control and the system of the state financial control as well as define the subjects, objects, tasks, principles, forms, types, methods of the state financial control. The new law should clearly delineate the powers of different control bodies in accordance with their competence and at the same time regulate the procedure for their interaction and exchange of information between them. Adoption of this law will lead to further improvement of regulatory, organizational and methodological support of process of the state financial control and modernization of its system.

Conclusions. The scientific outcome of the study is the statement of the effective combination of elements of different branches of the state power in the state financial control systems in the leading countries and substantiation of expediency of such combination in Ukraine. Within analysis of the advanced experience in organization of the combined systems of the state financial control and the provisions of current legislation, key links of the Ukrainian system of the state financial control were determined namely parliamentary, governmental and departmental financial control. Unlike the existing approaches the system structuring was carried out by institutions that implement a certain type of the state financial control. This structure of the state financial control system is based on current legislation and existing network of relevant control bodies. Strengthening the interaction of the links of the state financial control system and turning this system into the only effective mechanism requires improving the legislation on the state financial control in the aspect of standardization of the relevant conceptual framework, thorough division of control bodies' powers, and introduction of an effective mechanism for interaction and information exchange. The outcome of such improvement should be legislative act on the functioning of a unified system of the state financial control.

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