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## **THE ROLE OF STATE FINANCIAL CONTROL IN THE ECONOMIC OF THE STATE**

The current stage of socio-economic development of Ukraine requires increasing the role of the state in the system of economic management, strengthening the fight against corruption and offenses in the economic sphere. At the same time, the desire for continuous improvement of the process of public administration requires understanding and awareness of those organizational and economic mechanisms used by the state in the exercise of its basic functions. The most important in this regard is the established system of financial control, which should ensure balance and balance in the functioning of society. The state cannot function effectively and develop without a well-organized system of control over production, distribution and redistribution of the social product and other spheres of public life [1].

Public financial control is the most important management function in any country, a prerequisite for the successful functioning of its financial and credit system. It aims to accelerate the economic and social development of the state, improve the quality of work in all areas of public life.

On the basis of appropriate control and expert-analytical measures, the existing problems of the use of public funds and property should be concentrated, the effectiveness of budget expenditures should be analyzed and, as a consequence, reasonable proposals should be made for their optimization, elimination of irregularities and deficiencies in this field.

At present it will be to run into numerous violations of "internal logic" organizations of state financial control, which show up in contradictions, inconsistency and duplication of control measures which are carried out the organs of financial control of legislative and executive power of different levels. The need to create a coherent and effective system of state financial control is objectively conditioned by the requirements of time, since today there are practically no uniform legal and methodological bases for its implementation, legal mechanisms of interaction and a clear delineation of functions and powers of control bodies to prevent, detect and eliminate financial misconduct.

Control is the main independent source of information for identifying the causes of irregularities arising in the process of managing public finances and

state property, as well as an effective means of influencing decisions to prevent one or another violation [2].

Effective financial control over the management of public funds is, above all, the most important factor in strengthening public confidence in the state power, a means of consolidating them in order to ensure the well-being of citizens and the stability of the state order. Of course, such control will only gain the trust of citizens when it is objective and independent from those executive bodies that are the managers of public funds.

In our opinion, another characteristic of the system of state financial control should be its comprehensiveness. The greater the amount of budget funds gets under control, the more complete and better the information provided to public authorities and the public; the volume of issues not checked by the employees of the control bodies will decrease and, therefore, violators of budgetary discipline will not go unnoticed. The financial control system should also be mobile, that is, promptly, adequately and professionally respond to any changes in the economy and legislation, and to ensure that the previous, current and subsequent controls are fully implemented. Moreover, special attention should be paid to the first, as the warning will avoid unwanted consequences in the future. Each body of the system should be assigned a place that will give a real opportunity to purposefully influence the financial policy of the state.

The successful development of any country's economy depends largely on reliable and timely information on the state of public financial and material resources, as well as on the ability to effectively manage them. Ensuring the effective formation and use of budget funds, which contributes to strengthening the economic power of the country and increasing the well-being of citizens, is one of the main problems of modern economic development of our country. One of the ways to solve it is to improve the system of state financial control, which in turn helps to improve the state of the state's economy.

#### Literature:

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2. On public internal financial control : the draft law of Ukraine [Electronic resource] – access Mode:  
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