

UDC 330:658.5  
JEL Classification : M49

*Fedorenko Irina*

## INFORMATION PROVIDING OF THE INTERNAL FINANCIAL CONTROL EFFICIENCY FOR UNITS OF THE NATIONAL GUARD OF UKRAINE: ANALYTICAL ASPECT

National Academy of the National Guard of Ukraine, Kharkiv, Ukraine

This article is devoted to the analysis of the issues of information providing for the efficiency of internal financial control of the National Guard of Ukraine. The functions of information and analytical support have been revealed, taking into account the peculiarities of managing the static and dynamic states of financial resources for the efficient use of budgetary funds. The main sources of information, signs and principles of systematization, grouping and use of databases have been analyzed. The groups of users and features of the accounting process have been determined. The effectiveness of internal financial control of the National Guard of Ukraine, its dependence on the previous control, the possibility of preventing potential losses and reducing the risks of their manifestation have been substantiated. The priority is to clearly regulate all business processes: accounting procedures (procedure for posting and writing off inventory, procedure for accounting for cash flows, frequency of inventories, etc.) The article presents the problems of storing information on outdated heterogeneous information systems and suggests the use of integrated corporate-level automation – BSC, which is a strategic management system that allows connecting the mission and strategy of an organization with its daily functions and carrying out constant monitoring of the implementation of long-term goals by means of a set of integrated indicators. It is a component of the daily, ongoing management decision-making process, an institution’s management toolkit, and is integrated into every process conducted in the institution. The article defines the criteria for assessing internal financial control: management responsibility/accountability, goal setting, risk and control, tasks and responsibilities, planning and control, monitoring, the role of internal audit, criteria connecting the role of internal audit with financial control management (part of monitoring).

**Keywords:** information providing, internal financial control, external environment, users of financial statements, strategic financial planning, efficiency.

**DOI:** 10.32434/2415-3974-2024-19-1-119-126

### *Introduction and problem statement*

In the current conditions of the systemic restructuring of the Ukrainian economy to the European vector, market transformations of relations between the state financial control bodies and the units of the National Guard of Ukraine concerning the effective use of budget funds, the formation of high-quality information providing is becoming

increasingly crucial. In our days internal financial control has to reach a qualitatively new level to prove its value to the institution. Management expects from internal audit departments the proactivity in building the capacity of institutions on the basis of analytical findings and constructive recommendations. Primarily, the use of budgetary funds from administrators is regulated by financial discipline focused on preventing

© Fedorenko Irina, 2024



This article is licensed under Creative Commons Attribution 4.0 International License (CC-BY)

**Information providing of the internal financial control efficiency for units of the National Guard of Ukraine: analytical aspect**

negative events, thereby providing objective confirmation of the reliability of information and highlighting the results and effectiveness of risk management processes, internal control and management systems. This allows preventing events that may affect the achievement of goals (defined capabilities) and rationally using limited resources, rather than reacting to events that have already occurred and have negative consequences for the institution's activities. Heads of institutions and heads of structural units should have sufficient confidence that the control measures implemented to influence risks are constantly carried out by specified personnel, that previously identified problems have been fully resolved and that the preconditions for their recurrence have been eliminated.

The development of effective approaches to the formation of information and analytical providing for the management of financial resources of the National Guard of Ukraine creates conditions for finding new directions for the development of the Ukrainian economy and financial system, overcoming liquidity and solvency problems, and improving financial mechanisms. Accounting information is fundamental to ensuring and implementing the process of managing budgetary funds and European funds. Therefore, the formation of an information base for analyzing the results of the National Guard of Ukraine's units activity for the needs of management and external users is an important organizational stage of the business entity's work. One of the modern areas of effective management is financial controlling, which is focused on ensuring the implementation of financial targets set by the system of planned financial indicators and standards; measuring the level of deviation of actual financial performance from the predicted ones; developing operational management decisions to normalize financial activity. In other words, financial controlling should provide management with the necessary information on the structure of expenses, profit, deviations of actual data from planned data, so that management can make a reasoned choice of management decisions.

To ensure high-quality internal control systems, budget spending units need effective mechanisms for reporting on the status and organization of internal control.

#### ***Analysis and research of publications***

The study of the problems of development and search for methods of effective control has been considered by many scientists, such as O. Bondarenko [1], M. Garyk-Chubatyyuk, O. Dobrovolska [6], M. Ihnatenko, L. Levaieva, I. Romaniuk [2], O. Shulha [3], and others. Theoretical and practical developments in information providing for the analysis

of economic activity of business entities are the subject of the study. The scientific papers highlight the mechanism of accounting and analytical procedures. In particular, how, on the basis of accounting (financial, tax and management) registers, by means of their detailing, indicators can be obtained, the analytical interpretation of which allows the manager to acquire the necessary information. However, despite the considerable interest of specialists in the information providing of enterprises and its improvement, a significant number of scientific and practical issues remain unresolved. There is no comprehensive approach to designing a model of information providing for strategic financial analysis.

The information and analytical providing for managing the dynamic state of financial resources at the expense of budgetary funds is undergoing improvement and is characterized by a broad view of the essence, features, principles and tasks, the uncertainty of the peculiarities of further development in the context of global transformation caused by the intensification of digitalization processes. The issues of creating a methodology focused on the dynamic equilibrium of economic systems (classical theories of financial management are based on the static state of enterprises and linear programming), integrating new areas of economic sciences and theories into conceptual approaches to financial management (the methodology of new areas of economic sciences allows taking into account the variability of market situations, imbalance of supply and demand) require solutions. Internal financial control is a process organized by the unit of the National Guard of Ukraine itself to verify and ensure the implementation of management decisions in the area of financial management to achieve strategic goals and prevent crisis situations that could lead to abuse and financial fraud. Thus, the insufficient level of study of the problems of creation and functioning of information support of business entities complicates the procedure for conducting a qualitative analysis of production and financial activities and raises this problem to a new level of urgency.

#### ***Purpose of the article***

The article is aimed at substantiating the peculiarities of forming a system of information providing for the strategic financial analysis of the effectiveness of internal control of the National Guard of Ukraine by using accounting sources and synthesizing information with modern methods of financial controlling within the framework of the established State policy of using budgetary funds.

#### ***Presentation of main material***

Information providing for the effectiveness of internal financial control of the National Guard of

Ukraine is a process of continuous targeted selection of information required for the preparation and making of financial decisions by budgetary funds managers. It is formed through the accurate interaction of information flows and the use of modern systems for searching, storing, reproducing and transmitting information. Organization of information collection processes in the context of constant variability of the market infrastructure will create conditions for applying an integrated approach to the functions of information and analytical providing for the management of financial resources of business entities.

The analytical diagnostic component is formed annually by the statistical offices and reflects the developed methods and systems of financial resources management indicators. The analytical internal regulatory component is characterized by the approved methodological approaches to the management of financial resources of the units of the National Guard of Ukraine, which reflect the specifics of economic activity. The analytical internal diagnostic component reflects information on the dynamics of key performance indicators, participants in financial relations, peculiarities of expansion and contraction, as well as parameters of financial flows. The internal audit units assess the effectiveness of internal control in the institutions within their internal audit area.

The communicative function of information and analytical providing of financial resources management of the National Guard of Ukraine is revealed in the setting of parameters of financial flows. This setting is a link in the behaviour of participants in financial relations and determines the choice of appropriate actions in the direction of creating their value, which significantly reduces the risks of uncertainty in the movement of financial resources, the system of indicators and budgets of financial resources management.

The relevant function is implemented by generating reports for the purposes of managing the financial resources of the units of the National Guard of Ukraine. It involves the selection of systemic financial and non-financial information on changes in the market and the state of infrastructure, which should be used to improve the parameters of financial flows under the influence of relevant financial decisions and ensure the strategic validity of financial resource management indicators.

The forecasting function creates conditions for generating the information necessary to assess the prospects for the development of the use of budgetary funds, forecast schemes of financial flows, modelling rational trajectories and selecting optimal forecast scenarios through perfect information and analytical

providing regarding the needs of participants in financial relations, coordinating their requirements, monitoring the movement of financial flows, ensuring the formation of the necessary parameters and promptly adjusting the actions of the elements. Information and analytical providing for the effectiveness of internal financial control should reflect the existence of certain assessment criteria, since the conditions and specifics of different business entities differ significantly.

The criteria that characterize the information providing for the effectiveness of internal financial control of the units of the National Guard of Ukraine should optimize the parameters of financial flows, ensure comparison of results with the costs of its organization, comprehensively take into account the influence of external and internal factors of various aspects, and provide the possibility of comparing the values of similar indicators. The effectiveness of this complex is ensured by the expediency and validity of the methods of administration, motivation, accounting, planning, budgeting, internal control, monitoring and diagnostics, minimization of deviations in indicators, efficiency, accuracy, completeness, timeliness of information on the compliance of financial and material flows parameters, their impact on the efficiency of the business entity [1].

Sources of information for describing the process of internal financial control of the units of the National Guard of Ukraine may include:

- updated internal regulatory documents of the institution (policies, procedures, regulations, internal documents on internal control, etc.);
- the results of interviews and questionnaires of the owner and participants of the process under study and analysis of the forms of documents used and formed in the process);
- the results of interviews and questionnaires with the owner and participants of the processes that are related to the process under review;
- conclusions made by the internal auditor on the basis of observation conducted as part of the study of the internal audit object;
- results of step-by-step study of all actions in the process on the example of one transaction.

The use and analysis of accounting information generated in the accounting process is one of the main sources for making management decisions, though it is important that it meets reasonable requirements. Through reporting, financial accounting provides such information to internal and external users. Accounting information, its reliability, reality and appropriateness is a significant factor influencing the level of efficiency of system management, providing

all levels with data on the actual state of the object and significant deviations from the expected indicators. The formation, generalization and systematization of accounting information is usually carried out in standardized forms: accounting information includes accounting and reporting data; tax accounting and reporting data; statistical accounting and reporting data; management accounting and reporting data (graphs and tabular materials on production and sales; plans and budgets, reports on their implementation; production standards and norms).

Information from off-accounting sources is essential, such as materials from various inspections of audit and financial services; explanatory and reporting notes; business correspondence with partners; media materials; analytical reviews; materials obtained through personal contacts; financial information from price lists, tariffs, and reference books. The importance of accounting information arises at different stages of accounting technology and solves various accounting tasks for management and making informed management decisions on the use of budgetary funds. For convenience of use, they can be grouped into two subsystems: external regulatory and legislative acts (first, second, third levels of regulation) and internal documents of business entities of the National Guard of Ukraine (fourth level). The content, quality, and availability of accounting information depend on the ratio of these two subsystems [2].

The effectiveness of internal financial control of the National Guard of Ukraine depends primarily on preliminary control, as it makes it possible to prevent potential losses and reduce the risks of their occurrence. The priority is to clearly regulate all business processes: accounting procedures (procedure for posting and writing off inventory, cash flow accounting, frequency of inventories, etc.), so that inaccuracies in the data can be excluded.

Financial controlling should involve professional specialists and the leadership of the National Guard of Ukraine. Regular explanatory talks should be held with employees, to demonstrate and teach them new ways of controlling and ensuring the safety of resources. The area of information security is also important when organizing the effectiveness of internal financial control. It is the preservation of internal data from an external user, creating conditions for the formation of reliable functionality and speed of accounting and control procedures [7].

The anti-corruption component should be taken into account at all stages of the audit, especially for employees of the National Guard's expenditure units (procurement department, repair and engineering service, etc.). Thus, these measures should improve

and optimize the financial control system.

The following factors constrain the application of effective internal financial control:

- deterioration of economic indicators of divisions, in particular, due to significant financial liabilities;

- outdated methods of planning, calculation and analysis that cannot satisfy the organization's management in view of the results of inspections and detection of violations.

It is necessary to implement a strategic programme to replace outdated, heterogeneous information systems with a new means of integrated corporate-level automation. Such an automated management and controlling system can be a BSC, which is a strategic management system that allows you to combine the mission and strategy of the organization with everyday functions and to constantly monitor the implementation of long-term goals by means of a set of integrated indicators. The advantage of the BSC is that it allows you to effectively measure and optimize the activity of the entire organization on an ongoing basis. The logic of building a balanced scorecard is that it is inextricably interconnected with the strategic planning process and consists of: determination of the basic strategic orientation of the enterprise (mission, value system, fundamental directions of development); strategic goals; key performance indicators and their target values for the future [3].

Ensuring economical, efficient and transparent management of budgetary funds, carrying out activities of the National Guard of Ukraine units in the public interest and providing quality law enforcement services, preventing corruption offences and fraudulent actions in the procurement of goods and services for the country's defense capability is the main task in organizing and implementing internal financial control. To implement these tasks, it is necessary to: develop and approve a regulation on internal control in the institution, describe the internal environment; identify a person responsible at the level of deputy head for coordinating risk management, monitoring and evaluation (self-assessment) of internal control in the institution and units; determine the procedure for risk management in the institution, delegate authority to heads of line units to influence the risks within their competence; determine tasks and powers to implement control measures.

Implementation of risk management requires participation and awareness of stakeholders, which will allow taking into account uncertainty, the possibility of future events and their impact on the achievement of the established purpose (mission), goals,



objectives of the institution's activities. The implemented risk management structure ensures that such activities will be part of the institution's management, including when making management decisions, taking into account changes in the external and internal environments.

It is important to note that internal and external regulations, laws and procedures may affect the functioning of the internal control system of the National Guard of Ukraine. However, at this stage, it is recommended to focus on the analysis of internal rules, procedures, reporting lines, etc.

To understand the internal financial control framework, the key assessment criteria and corresponding indicators are grouped into specific areas as follows:

- management responsibility/accountability, the criteria aim to assess how the balance between responsibilities, authority and accountability is organized at management levels;

- goal setting, the criteria are aimed at assessing how goals are set at the management and supervisory levels;

- risk and control, defining criteria for risk assessment, the risk management process and its relationship to controls;

- tasks and responsibilities, assessing the criteria for specific tasks and responsibilities related to key (internal) controls;

- planning and control, assessing criteria to evaluate how internal reporting lines are organised and what reporting is required in terms of management information and communication;

- monitoring, assessing criteria mainly related to the second line function and their role in first line monitoring;

- the role of internal audit, criteria that link the role of internal audit to the financial control department (part of monitoring) [4].

The Ministry of Finance of Ukraine within the framework of the implementation of clause 143 of the Action Plan for the Implementation of the Strategy for Reforming the State Finance Management System for 2022–2025 (approved by the Decree of the Cabinet of Ministers of Ukraine dated 29.12.2021 No. 1805), in accordance with the Basic Principles of Internal Control by Managers of Budget Funds ( approved by the resolution of the Cabinet of Ministers of Ukraine dated 12.12.2018 No. 1062) and the paragraph of the third clause 5 of the order of the Ministry of Finance of 31.07.2019 No. 329 «On approval of changes to some orders of the Ministry of Finance of Ukraine» (registered in the Ministry of Justice on 21.08.2019 under No. 953/33924) conducted an analysis of the

functioning of internal control and internal audit in state bodies (ministries, other central bodies of executive power, regional and Kyiv city state (military) administrations, other main managers of state budget funds) in 2022.

The results of this analysis showed further progress in reforming the system of state internal financial control in general and in the development of internal control and internal audit.

Positive trends and gradual improvement in the organization and implementation of internal control in public authorities continue, in particular in terms of:

- further formalization of certain elements of internal control, their components and integration into practical activities in the performance of functions and tasks of the institution;

- review of the existing structure and distribution of duties, powers, responsibilities and accountability of employees, taking into account the tasks performed and strategic goals;

- positive developments in risk management, in particular, regulation of risk management activities, their improvement and practical implementation in the institution, application of the results of such activities in the process of making / implementing management decisions;

- introducing and implementing control measures at the appropriate level aimed at ensuring efficient, effective and targeted use of budget funds, achieving the goals, objectives and performance indicators of budget programs, etc;

- ensuring the required level of information and communication exchange;

- taking actions aimed at identifying and correcting deviations in the internal control system;

- implementation of a number of measures aimed at improving the internal control system (in particular, review of tasks and functions, their distribution among structural units;

- introduction of new control measures and/or improvement of existing ones;

- approving action plans to improve the internal control system and respond to risks;

- conducting trainings to raise awareness of internal control and risk management activities;

- establishing units or relevant working groups to coordinate internal control and risk management), etc. [5].

Therefore, taking into account that the proper development of the system of state internal financial control is one of the important conditions for Ukraine's accession to the European Union (Chapter 32), the proper organization and functioning of internal control

and internal audit, their further development in state bodies, and the full implementation of the defined regulatory and methodological principles of internal control and internal audit in practice require increased attention from the heads of state bodies, including units of the National Guard of Ukraine.

### Conclusions

Consequently, the study analyzed the key features of information support for the effectiveness of internal financial control of the National Guard of Ukraine, which is formed by a clear interaction of information flows when applying an integrated approach to the functions of ensuring the management of financial resources of business entities: communicative, relevant, and predictive. The sources of information for describing the process of internal financial control of the National Guard of Ukraine are accounting information, its reliability, reality and expediency, as well as off-balance sheet information that provides all levels with data on the actual state of the object and significant deviations from the expected indicators. The key problems that limit the possibilities of effective internal financial control of the National Guard of Ukraine have been identified. The key criteria for assessing the internal financial control mechanism are identified and the relevant indicators are grouped into specific areas: management responsibility/accountability, goal setting, risk and control, tasks and responsibilities, planning and control, monitoring, the role of internal audit, criteria linking the role of internal audit to the financial control department (part of monitoring).

The prospective directions for further research within the framework of the raised issues are the formation of a risk management mechanism in the process of internal financial control over the use of budgetary funds by the units of the National Guard of Ukraine.

### REFERENCES

1. Bondarenko, O. (2018). Informatsiino-analitychne zabezpechennia upravlinnia finansovymy resursamy subiektiv hospodariuvannia [Information and analytical provision of financial resources management subjects of business]. *Ekonomika ta derzhava – Economy and state*, 6, 21–24 [in Ukrainian].
2. Ihnatenko, M., Levaieva, L., & Romaniuk I. (2020). Informatsiine zabezpechennia orhanizatsiino-ekonomichnykh priorytetiv rozvytku fermerskykh hospodarst I silskohospodarskykh pidpriemstv [Information support of organizational and economic priorities for the development of farms and agricultural enterprises]. *Efektivna ekonomika – Effective Economy*, 5. Retrieved from <http://www.economy.nayka.com.ua/?op=1&z=7854> [in Ukrainian]. DOI: <https://doi.org/10.32702/2307-2105-2020.5.3>.
3. Shulha, Olha (2021). Informatsiine zabezpechennia efektyvnoho funktsionuvannia systemy finansovoho kontrolinhu na pidpriemstvi [Information support of effective functioning of the financial control system at the enterprise]. *Naukovyi visnyk Uzhhorodskoho natsionalnoho universytetu – The collection of “Uzhhorod National University Herald”*, 37, 111-115 [in Ukrainian]. DOI: <https://doi.org/10.32782/2413-9971/2021-37-18>.
4. Natsionalna akademiia finansiv. (2023). *Vkazivky dlia osinky ta posylennia finansovoho upravlinnia ta kontroliu v derzhavnykh ustanovakh [Instructions for evaluating and strengthening financial management and control in public institutions]*. Retrieved from <http://surl.li/tsijp> [in Ukrainian].
5. Ministerstvo finansiv Ukrainy. (2022). Funktsionuvannia derzhavnoho vnetrishnoho finansovoho kontroliu u 2022 rotsi [Functioning of the state internal financial control in 2022]. *mof.gov.ua*. Retrieved from <http://surl.li/tiln> [in Ukrainian].
6. Goryk-Chubatyuk, Marina, & Dobrovolska, Oksana (2017). Finansovyi kontrolinh yak efektyvnyi instrument v menezhmenti [Financial controlling as a effective tool in management]. *Naulovyi visnyk Khrsonskoho derzhavnoho universytetu. Seria “Ekonomichni nauky” – Scientific Bulletin of Kherson State University. Series “Economic Sciences”*, 22, 90–92 [in Ukrainian].
7. Desyatnyuk, O., Naumenko, M., Lytovchenko, I., & Beketov, O. (2024). Impact of Digitalization on International Financial Security in Conditions of Sustainable Development. *Problemy Ekorozwoju*, 19(1), 104–114. DOI: <https://doi.org/10.35784/preko.5325> [in English].
8. Naumenko, M. (2022). Antykoruptsiina skladova protsesu orhanizatsii zakupivel tovariv, robit ta posluh dlia poterb Natsionalnoi Hvardii Ukrainy [Anti-corruption component of the process of organization of procurement of goods, works and services for the needs of the national guard of Ukraine]. *Efektivna ekonomika – Effective Economy*, 2. Retrieved from <http://www.economy.nayka.com.ua/?op=1&z=10004> [in Ukrainian]. DOI: <https://doi.org/10.32702/2307-2105-2022.2.5>.
9. Naumenko, M. (2021). Organization of procurement of goods, works and services for units of the National guard of Ukraine. *Derzhava ta rehiony. Seriiia Ekonomika ta pidpriemnytstvo – State and regions. Series: Economics and Business*, 1 (118), 74-79 [in Ukrainian].
10. Fedorenko, I. A., & Zas, D. S. (2018). Budzhetuvannia yak instrument systemy finansovoho planuvannia promyslovykh pidpriemstv [The Budgeting as an Instrument of the Financial Planning System of Industrial Enterprises]. *Bisnes Inform – Business Inform*, 2, 247-252 [in Ukrainian].

Received 10.03.2024.

Revised 15.03.2024.

Accepted 18.03.2024.

Published 25.06.2024.

**ІНФОРМАЦІЙНЕ ЗАБЕЗПЕЧЕННЯ  
ЕФЕКТИВНОСТІ ВНУТРІШНЬОГО ФІНАНСОВОГО  
КОНТРОЛЮ ПІДРОЗДІЛІВ НАЦІОНАЛЬНОЇ  
ГВАРДІЇ УКРАЇНИ: АНАЛІТИЧНИЙ АСПЕКТ**

**Федоренко І. А.**

Дана стаття присвячена аналізу проблематики інформаційного забезпечення ефективності внутрішнього фінансового контролю підрозділів Національної гвардії України. Розкрито функції інформаційно-аналітичного забезпечення з урахуванням особливостей управління статичним і динамічним станами фінансових ресурсів щодо ефективного використання бюджетних коштів. Проаналізовано основні джерела інформації, ознаки та принципи систематизації, групування та використання баз даних. Визначено групи користувачів та особливості здійснення облікового процесу. Обґрунтовано ефективність внутрішнього фінансового контролю підрозділів Національної гвардії України, її залежність від попереднього контролю, можливість запобігти потенційним втратам і зменшити ризики їх прояву. Пріоритетним є чітка регламентація всіх бізнес-процесів: облікові процедури (порядок оприбуткування і списання товарно-матеріальних цінностей, порядок обліку руху грошових коштів, частота проведення інвентаризацій та ін.). Наведено проблеми виникнення зберігання інформації на морально застарілих різномірних інформаційних системах, запропоновано застосування комплексної автоматизації корпоративного рівня – BSC, яка являє собою стратегічну систему управління та дозволяє пов'язати місію і стратегію організації з повсякденними функціями і здійснювати постійний контроль за реалізацією довгострокових цілей з засобів комплексу інтегрованих показників. Це складова щоденного, постійного процесу прийняття управлінських рішень, інструментарію управління установою, інтегрованої у кожен виконуваний в ній процес. Визначено критерії оцінювання внутрішнього фінансового контролю: управлінська відповідальність/відповідальність, встановлення цілей, ризик і контроль, завдання і обов'язки, планування і контроль, моніторинг, значення внутрішнього аудиту, критерії, що пов'язують значення внутрішнього аудиту з управлінням фінансового контролю (частина моніторингу).

**Ключові слова:** інформаційне забезпечення, внутрішній фінансовий контроль, зовнішнє середовище, користувачі фінансової звітності, стратегічне фінансове планування, ефективність.

**INFORMATION PROVIDING OF THE INTERNAL  
FINANCIAL CONTROL EFFICIENCY FOR UNITS OF  
THE NATIONAL GUARD OF UKRAINE: ANALYTICAL  
ASPECT**

**Fedorenko Irina**

National Academy of the National Guard of Ukraine,  
Kharkiv, Ukraine

e-mail: [genasvale1509@gmail.com](mailto:genasvale1509@gmail.com)

Fedorenko Irina ORCID: <https://orcid.org/0000-0001-7826-7248>

This article is devoted to the analysis of the issues of information providing for the efficiency of internal financial control of the National Guard of Ukraine. The functions of information and analytical support have been revealed, taking into account the peculiarities of managing the static and dynamic states of financial resources for the efficient use of budgetary funds. The main sources of information, signs and principles of systematization, grouping and use of databases have been analyzed. The groups of users and features of the accounting process have been determined. The effectiveness of internal financial control of the National Guard of Ukraine, its dependence on the previous control, the possibility of preventing potential losses and reducing the risks of their manifestation have been substantiated. The priority is to clearly regulate all business processes: accounting procedures (procedure for posting and writing off inventory, procedure for accounting for cash flows, frequency of inventories, etc.) The article presents the problems of storing information on outdated heterogeneous information systems and suggests the use of integrated corporate-level automation – BSC, which is a strategic management system that allows connecting the mission and strategy of an organization with its daily functions and carrying out constant monitoring of the implementation of long-term goals by means of a set of integrated indicators. It is a component of the daily, ongoing management decision-making process, an institution's management toolkit, and is integrated into every process conducted in the institution. The article defines the criteria for assessing internal financial control: management responsibility/accountability, goal setting, risk and control, tasks and responsibilities, planning and control, monitoring, the role of internal audit, criteria connecting the role of internal audit with financial control management (part of monitoring).

**Keywords:** information providing, internal financial control, external environment, users of financial statements, strategic financial planning, efficiency.

## REFERENCES

1. Bondarenko, O. (2018). Informatsiino-analitychne zabezpechennia upravlinnia finansovymy resursamy subiektiv hospodariuvannia [Information and analytical provision of financial resources management subjects of business]. *Ekonomika ta derzhava – Economy and state*, 6, 21–24 [in Ukrainian].
2. Ihnatenko, M., Levaieva, L., & Romaniuk I. (2020). Informatsiine zabezpechennia orhanizatsiino-ekonomichnykh priorytetiv rozvytku fermerskykh hospodarst I silskohospodarskykh pidpriemstv [Information support of organizational and economic priorities for the development of farms and agricultural enterprises]. *Efektivna ekonomika – Effective Economy*, 5. Retrieved from <http://www.economy.nayka.com.ua/?op=1&z=7854> [in Ukrainian]. DOI: <https://doi.org/10.32702/2307-2105-2020.5.3>.
3. Shulha, Olha (2021). Informatsiine zabezpechennia efektyvnoho funktsionuvannia systemy finansovoho kontrolinhu na pidpriemstvi [Information support of effective functioning of the financial control system at the enterprise]. *Naukovyi visnyk Uzhhorodskoho natsionalnoho universytetu – The collection of “Uzhhorod National University Herald”*, 37, 111–115 [in Ukrainian]. DOI: <https://doi.org/10.32782/2413-9971/2021-37-18>.
4. Natsionalna akademiia finansiv. (2023). *Vkazivky dlia osinky ta posylennia finansovoho upravlinnia ta kontroliu v derzhavnykh ustanovakh [Instructions for evaluating and strengthening financial management and control in public institutions]*. Retrieved from <http://surl.li/tsijp> [in Ukrainian].
5. Ministerstvo finansiv Ukrainy. (2022). Funktsionuvannia derzhavnoho vnetrishnoho finansovoho kontroliu u 2022 rotsi [Functioning of the state internal financial control in 2022]. *mof.gov.ua*. Retrieved from <http://surl.li/tsiln> [in Ukrainian].
6. Goryk-Chubatyuk, Marina, & Dobrovolska, Oksana (2017). Finansovyi kontrolinh yak efektyvnyi instrument v menedzhmenti [Financial controlling as a effective tool in management]. *Naulovyi visnyk Khrsonskoho derzhavnoho universytetu. Seria “Ekonomichni nauky” – Scientific Bulletin of Kherson State University. Series “Economic Sciences”*, 22, 90–92 [in Ukrainian].
7. Desyatnyuk, O., Naumenko, M., Lytovchenko, I., & Beketov, O. (2024). Impact of Digitalization on International Financial Security in Conditions of Sustainable Development. *Problemy Ekorozwoju*, 19(1), 104–114. DOI: <https://doi.org/10.35784/preko.5325> [in English].
8. Naumenko, M. (2022). Antykoruptsiina skladova protsesu orhanizatsii zakupivel tovariv, robit ta posluh dlia poterb Natsionalnoi Hvardii Ukrainy [Anti-corruption component of the process of organization of procurement of goods, works and services for the needs of the national guard of Ukraine]. *Efektivna ekonomika – Effective Economy*, 2. Retrieved from <http://www.economy.nayka.com.ua/?op=1&z=10004> [in Ukrainian]. DOI: <https://doi.org/10.32702/2307-2105-2022.2.5>.
9. Naumenko, M. (2021). Organization of procurement of goods, works and services for units of the National guard of Ukraine. *Derzhava ta rehiony. Seriiia Ekonomika ta pidpriemnytstvo – State and regions. Series: Economics and Business*, 1 (118), 74–79 [in Ukrainian].
10. Fedorenko, I. A., & Zas, D. S. (2018). Budzhetuvannia yak instrument systemy finansovoho planuvannia promyslovykh pidpriemstv [The Budgeting as an Instrument of the Financial Planning System of Industrial Enterprises]. *Bisnes Infom – Business Inform*, 2, 247–252 [in Ukrainian].