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INVESTIGATION OF EFFICIENCY AUDIT IN THE SYSTEM OF STATE FINANCIAL CONTROL IN UKRAINE

Об'єктом дослідження є аудит ефективності в системі державного фінансового контролю. Необхідність впровадження аудиту ефективності в систему державного фінансового контролю зумовлена необхідністю здійснення контролю та оцінкою державних видатків. Одним із найбільш проблемних місць є відсутність системних досліджень щодо удосконалення організаційно-методичного, нормативного та інформаційного забезпечення аудиту ефективності використання бюджетних коштів та майна.

В ході дослідження використовувалися наступні методи: аналізу та синтезу, спостереження, порівняльний та аналітичний методи, методи логічного узагальнення, систематизації, індуктивного та графічного представлення результатів.

В роботі проведено аналіз підходів науковців щодо визначення сутності аудиту ефективності та встановлено, що аудит ефективності є окремим видом аудиторської діяльності. Визначено місце аудиту ефективності в системі державного фінансового контролю, розглянуто напрями застосування та функції аудиту ефективності. Здійснено порівняльну характеристику аудиту ефективності та фінансового аудиту.

Дослідження сутності аудиту ефективності дозволило визначити основне призначення, виділити економічну та соціальну необхідність його здійснення.

Встановлено, що аудит ефективності є різновидом державного аудиту. Визначено основні напрями аудиту ефективності в залежності від потреб користувачів. Виділено групи невирішених питань, що не дозволяють впровадити аудит ефективності в систему державного фінансового контролю України.

На основі представленої порівняльної характеристики аудиту ефективності та фінансового аудиту виділено негативні тенденції запровадження в практику діяльності контролюючих органів. Встановлено залежність втрат бюджетних коштів через відсутність норм ідентифікації неефективного та недоцільного їх використання. Визначення даних норм дозволить зменшити порушення та недоліки використання бюджетних коштів та підвищить рівень ефективності виконання бюджетних програм.

Завдяки виділеним проблемним питанням отримано напрями удосконалення системи організації здійснення аудиту ефективності, методичного та інформаційного забезпечення. На основі експериментального дослідження встановлена залежність ефективності здійснення аудиту використання ресурсів від інформаційного джерела.

Ключові слова: аудит ефективності, державний фінансовий контроль, стандарти аудиту, критерії аудиту ефективності.

1. Introduction

The concept of «efficiency audit» in foreign countries is used both in the public and private sectors of the economy. Moreover, performance audit in countries such as Canada, the United States, the United Kingdom and Sweden is the main type of control over the performance of state budget expenditures. The lack of a unified approach by scientists to determine the place of performance audit in the control system causes the urgency of this issue.

On the basis of performance audit, any enterprise is able to carry out studies evaluating its own economic activities. As a result of the effectiveness audit, it is possible to form an opinion on the appropriateness, efficiency, rationality of using funds and resources not only of the enterprise, but also the implementation of budget programs.

The study of the accumulated experience in auditing the effectiveness of the use of public funds for property provides the necessary basis for developing and improving methodological guidelines for conducting performance audits.

Verification of social performance of executive bodies is a very important component of the content of perfor-

mance audit. Since only on the basis of the definition of social results can we conclude how the use of public funds affected the satisfaction of the needs of those in whose interests it was carried out. And thereby determine the degree of efficiency in the use of public funds and property. At the same time, the most significant in terms of audit effectiveness is the development of specific recommendations for inspecting facilities to improve efficiency and use of public funds and property.

2. The object of research and its technological audit

The object of research is an efficiency audit in the system of state financial control in Ukraine.

The most problematic issue at the state level in Ukraine is the audit of the effectiveness and appropriateness of using public funds and property.

To date, the functions of state financial control do not fully allow for effective control – other requirements are imposed on the control system. The main focus is not on identifying, but on preventing the violation of budget

legislation and, as a consequence, the adoption of economically viable management decisions at the state level.

Performance audit basically has a phenomenon, such as efficiency, by which one understands:

- ability to ensure the effectiveness of any action;
- characterization of the object for its ability to be useful.

The concept of «efficiency» is a complex category of the economy and can generally be viewed as the ratio of a certain result to the costs or resources that have been incurred to obtain it.

When conducting an efficiency audit, the direct results of the enterprise's production activity (volumes of products, services, etc.) should be verified, as well as the final social results characterizing the consequences of the functional activity of economic entities for society (the performance of the assigned functions).

3. The aim and objectives of research

The aim of research is studying the theoretical provisions of performance audit.

To achieve this aim, it is necessary to perform the following tasks:

1. Investigate the essence of performance audit for the purpose of determining in the system of state financial control in Ukraine.
2. Identify the main differences between performance audit and financial audit.
3. Identify the main reasons that do not allow to significantly introduce the performance audit in Ukraine.

4. Research of existing solutions of the problem

Theoretical bases of performance audit are considered in [1]. The author for the first time considers the possibility of auditors to assess the effectiveness and rationality of the use of company resources. This type of activity is considered as an internal management audit.

The author of the paper [2] focuses on the issues of disrupting the use of budgetary funds and determines the factors that lead to control. However, the author clearly unreasonably his position on the essence of performance audit, in turn, does not allow to clearly define the directions for improving control over the use of public funds.

In work [3], efficiency audit is revealed through identification with internal management audit. This approach is unacceptable, since the object of performance audit is not only internal management activities.

The authors of [4, 5] in determining the essence of performance audit determine it as a form of state control. In work [6], efficiency audit is considered only as a kind of financial control. However, disagreeing with the author's opinion, let's believe that performance audit is a separate type of audit activity.

In work [7], efficiency audit is determined in principle of the supremacy of the form of state financial control, thereby limiting managerial management decisions that use public funds inefficiently and not for their intended purpose.

In work [8], efficiency audit is considered as a type of state audit, the purpose of which is to check the users' achievement of budgetary funds by statutory indicators. Let's agree with this approach, because in addition to performing

a check on the appropriateness of using funds, attention is also paid to social issues.

In [9], efficiency audit is considered as a kind of audit activity, focused on determining the effectiveness of using state budget funds on the principles of economy, efficiency and effectiveness. This definition does not fully disclose the essence of performance audit, as it does not pay attention to the definition and analysis of negative directions of misuse of funds.

The main approaches to the essence and the allocation of classification criteria for performance audit are given attention in [10]. So the authors, in essence of performance audit, understand the verification of the activities of public authorities and organizations using state property with the aim of determining the effectiveness of its use. This approach does not fully reveal the essence, since the indicator of expediency and effectiveness is not taken into account.

The authors of [11] pay attention to the development of methods for implementing performance audits, identified areas for improving audit, and increased the effectiveness of control procedures. Do not agree with the authors, on the essence of performance audit, as a form of audit and a set of statistical and analytical procedures. This definition does not disclose the very essence of the concept, but defines only the implementation procedure.

Thus, as a result of the analysis of the literature, it is possible to conclude that until now is the uncertainty of the place of performance audit in the overall control system and the available undisclosed organizational and methodological foundations for performance audit.

5. Methods of research

During the execution of the work general scientific and special research methods were applied:

- methods of analysis and synthesis – for the preliminary analysis of research by scientists for the formation of the problem and the definition of research tasks;
- logical generalization, systematization and inductive method – to determine the essence of performance audit and its directions;
- methods of comparison and observation – to analyze the current state of problematic issues of audit implementation;
- analytical and graphical representation – for visual representation and generalization of information on socio-economic phenomena.

6. Research results

Normative documents provide for the definition of performance audit – as a form of state financial control, which is aimed at determining the effectiveness of using budgetary funds for the implementation of planned goals and identifying the factors that impede it. The efficiency audit is carried out with the purpose of developing sound proposals for increasing the efficiency of using state and local budgets in the process of implementing budget programs [12].

Let's analyze what different scientists considered under the notion of performance audit. Thus, the author of [13] under performance audit understands a systematic, purposeful process of obtaining information on the efficiency of resource use in an enterprise. The main attention is paid to the expert-analytical assessment to identify the

reasons for the non-compliance of the data with the established criteria and the formation of recommendations for their elimination.

In work [14] the author reveals the essence of performance audit as a systematic, purposeful and organized process of obtaining and expert-analytical evaluation of objective data on effectiveness, economy and productivity of economic activity, with the aim of determining the degree to which these data meet certain criteria. The author focuses on the analysis of the effectiveness of the activity as a whole, however, the monitoring function is not considered in this case.

Considering the essence of performance audit, the author of [15] pays attention to the process of identifying weaknesses in the organization of the implementation of planned goals and justification of proposals to improve the efficiency of the use of public resources. Let's agree with this approach, since the factor of efficiency, expediency and effectiveness of using resources and identifying factors is taking into account that do not allow them to be achieved. That is, the author of this approach pays attention not only to the methodological principles of performance audit, but also to the order of its organization.

Performance audit is a system analysis of the financial and economic activities of the recipient of budgetary funds, which allows to determine the level of cost of the result achieved, as well as its time parameters [16]. But the author of [16] does not consider the very procedure of control, but focuses only on the implementation of a cost analysis in order to identify the direction of their reduction.

The author of the paper [17] considers an efficiency audit only in the sphere of public procurement, as a systematic, purposeful and organized audit of the activities of public authorities and state customers with the purpose of assessing the efficiency of financing state orders. This approach significantly narrows and does not fully disclose the whole essence of performance audit.

And in [18] the author concentrates only on the social component, considering as an instrument of relations, according to which taxpayers, financiers, ordinary citizens and the media can monitor the implementation and effectiveness of the government. In this case, the author does not consider performance audit as a form of control, the purpose of which is verification of the appropriateness and effectiveness of the use of state property, and as a consequence, presenting the report to users of information. This approach significantly narrows the purpose of performance audit.

In work [19], efficiency audit is considered as a function of management, the result of which is an assessment of the economy, efficiency and effectiveness of the use of state resources and state property when executive bodies and recipients of budgetary funds fulfill the tasks assigned to them.

An independent efficiency audit is considered in [20, 21].

In work [22] the author considers the efficiency audit as a form of control, which provides:

- a set of actions for the collection and analytical processing of statistical and reporting data, audit and inspection materials, other public information aimed at determining the level of effectiveness of public investment for the implementation of the planned budget objectives;
- establishment of factors preventing the achievement of maximum results;

- justification of proposals to increase the efficiency of the use of state assets. Let's agree with the approach of the author, since all possible factors in the implementation of the budget program and its verification are taken into account.

Other scientists consider performance auditing as:

- a modern form of state financial control, which provides an assessment of the performance of controlled facilities using public funds, and the development of proposals to improve their performance. The main attention in this approach is given, and not the appropriateness and efficiency of the use of state property, but the efficiency of the work of objects performing state functions [23];

- form of control, which is a set of statistical, audit and analytical activities aimed at determining the level of efficiency of public investment in the process of implementing planned and established goals, identifying factors that prevent the achievement of maximum results. And also with the use of a certain amount of labor, material and financial resources and justification of proposals to increase the efficiency of the use of public resources [24];

- form of control aimed at determining the effectiveness of using budget funds for the implementation of planned goals and identifying the factors that impede it [25];

- a modern form of financial control, the purpose of which is identification of areas for effective work and economical use of budgetary funds [26];

- direction of state financial control, the purpose of which is determination of the efficiency, profitability and profitability of management activities related to the management of budgetary funds. And also the evaluation of the impact of this activity on various spheres of social relations [27];

- form of state financial control that will provide a timely and accurate definition of the effectiveness and rationality of the use of public resources aimed at the implementation of state programs and projects. In this approach, attention is drawn to identifying the causes and perpetrators, which do not allow the successful implementation of the budget program. And also the need to develop a set of recommendations for improving the budget process [28];

- form of control, which is a set of actions for the collection and analytical processing of statistical and reporting data, audit and inspection materials, other public information. These actions are aimed at determining the level of effectiveness of public investment for the implementation of the planned goals of the budget programs. The main focus of this approach is focusing on identifying factors that hinder the achievement of maximum utilization of budgetary funds and recommendations for improving their efficiency [29];

- form of state control aimed at determining the effectiveness of using budget funds for the implementation of planned goals and identifying the factors that impede it [30].

As shown by the analysis of the approaches of scientists to the definition of the essence of the concept of performance audit, it is considered as:

- analytical process;
- relationship tool;

- form, method and direction of control;
- composite function of the management process;
- type of audit activity.

On the basis of the analysis, let's conclude that performance audit is a separate type of audit activity, the main focus of which is on control over the appropriateness, efficiency of using budget funds and property, and studying and analyzing negative areas of misuse.

Based on the research of scientists it is determined that the purpose of efficiency audit is the implementation of the assessment of the implementation of budget programs, the application of measures to reduce costs, improve the quality of public administration and ensure transparency of information for society.

The process of organizing and conducting performance auditing is something like a financial audit (Fig. 1).

The main difference of the efficiency audit is that attention is focused on the analysis of the reasons for the inefficient use of public funds. The budget system should focus not only on the use of funds but also on the achievement of a specific task.

Accordingly, to implement the performance audit, an accounting system is needed that contains information on the appropriateness of spending funds, but also on the level of regulatory, methodological support, and the corresponding requirements for the qualifications of specialists.

Defining the place of performance audit in the general system of state audit, there are two main directions:

- efficiency audit of the use of budgetary funds;
- efficiency audit of the use of state property.

Based on the results of its conduct, conclusions are drawn regarding the appropriateness, efficiency, rationality, and cost-effectiveness of spending funds for the purposes foreseen by the budget.

Let's agree with the opinion of the authors of the works [31, 32] that the efficiency audit is inherently a kind of state audit.

In accordance with the Law of Ukraine «On the Accounting Chamber» [33], financial audit and performance audit is envisaged, regarding:

- timeliness and completeness of budget revenues;
- rationality of use by managers and recipients;
- adoption of management decisions by participants in the budget process;
- the state of internal control of managers of state budget funds;
- performance of estimates.

However, this regulatory document does not specify in which the organizational form can be implemented performance audit.

However, this regulatory document does not specify in which the organizational form can be implemented.

To date, there are reasons that do not allow to significantly introduce an efficiency audit in Ukraine, among them:

- restriction of functions of the Accounting Chamber;
- lack of a system of state financial control approved at the legislative level, with the assignment of functions and powers of certain bodies;
- lack of scientifically sound methodological support for the performance audit;
- absence of a clearly defined subject of the organization, regulation, control and performance audit;
- a significant number of violations of the use of funds and low responsibility;
- lack of accountability by budget organizations and organizations that are provided with budgetary funds in the areas of their use;
- focusing on identifying violations of the use of funds, rather than on their effectiveness in use.

One of the factors that points to the imperfect methodological basis for the application of performance audit is the lack of norms for identifying inefficient and inexpedient use of budgetary funds and also taking measures for illegal use.

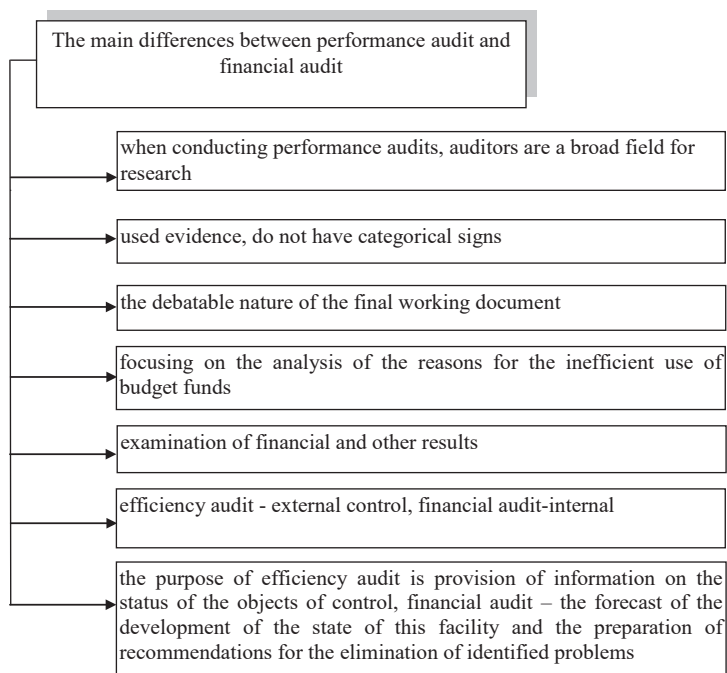


Fig. 1. The main differences in efficiency audit from financial audit

The data of the annual reports of the Accounting Chamber testify to the existence of significant losses, which leads to increased attention in the sphere of control work on the implementation of penalties (Fig. 2).

During the performance audit, it is advisable to use analytical procedures that reduce the complexity of audit procedures and improve the quality of the audit. More and more attention is focused on the issues of effective use of funds and resources of the enterprise, therefore, control over these issues is of paramount importance. Such control is possible due to the periodic audit of the effectiveness of the use of funds and resources.

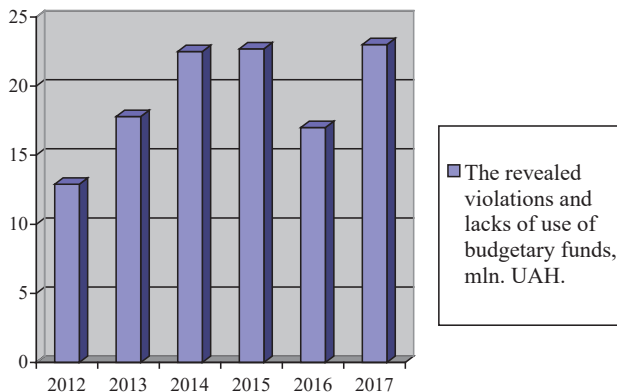


Fig. 2. Dynamics of violations of budget legislation revealed by the Accounting Chamber (2012–2017) [34]

In [35], the dependence of the efficiency of enterprise resource audit on data sources is determined. So, the efficiency will increase significantly if, in addition to the accounting documentation, use also the tools of management analysis, which will allow to compare how effectively the company's resources were used with real indicators of financial reporting.

7. SWOT analysis of research results

Strengths. The results of the conducted researches allow to establish a place of efficiency audit in system of the state financial control and to estimate a condition of its development in Ukraine. Clarification of the essence of the concept of performance audit has made it possible to determine its main goal and focus on users to ensure social and economic needs. The negative trends in the introduction of the monitoring bodies in practice have been identified, and it has been possible to identify areas for further research and improvement in terms of organizational, methodological, information and regulatory support.

Weaknesses. The conducted research does not have a static result, because constant changes in the legislative base, user requirements require constant changes both in the organization and in the efficiency audit methodology.

Opportunities. Opportunities for further research are the development of methods and procedures to ensure quality control of the audit of the effectiveness of the use of public funds for their application in the activities of state financial control bodies.

Threats. In recent years, more and more attention has been paid to the development of performance audit,

however, the issues of determining the responsible body, the methodological basis for conducting the audit, have still not been coordinated. Therefore, at the moment, the effectiveness of the efficiency audit itself remains at a low level.

8. Conclusions

1. It is found that performance audit is a separate type of audit activity, the main purpose of which is monitoring of the appropriateness, efficiency of using budget funds and property, studying and analysis of negative areas of misuse. The purpose of performance audit is assess of the implementation of budget programs, applying the measures to reduce costs, improving the quality of public administration and ensuring the transparency of information for society.

2. In the process of researching the main approaches to the organization and conduct of the efficiency audit and financial audit, a number of differences were revealed. Such differences include:

- purpose of the financial audit is checking the financial statements for its reliability, the purpose of the effectiveness audit is assessing the level of efficiency, effectiveness of government measures to implement budget programs;
- performance audit is a more flexible and broader control system, with a free choice of methods, techniques and methods of control;
- possibility of using a non-standardized form of the final working document to formulate a thought based on the results of performance audit;
- the main difference between the efficiency audit is that attention is focused on the analysis of the reasons for inefficient use of public funds;
- performance audit, in contrast to the financial audit, requires more analytical procedures, more time and resources.

3. It is shown that for the main reasons that do not allow to significantly introduce the efficiency audit is one before, the imperfection of the regulatory framework, namely the lack of a clearly defined body responsible for implementing the effectiveness audit, its functions and powers.

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