

Silivonchyk O.B.
master's level of higher education
Kyiv National University of
Technologies and Design
Sayun A.O., Ph.D., associate professor
Kyiv National University of
Technologies and Design

ORGANIZATION OF INTERNAL AUDIT OF FUNDS AT THE ENTERPRISE

Carrying out an internal audit of funds is a real opportunity to improve the efficiency of accounting and cash management at the enterprises and is especially relevant and necessary.

A funds in cash as well as non-cash forms requires strict control by management, as these assets are most vulnerable to theft and abuse by employees and the company's administration. Such control can be carried out through the system of internal control, which is carried out with the help of the controlling department of the enterprise.

Many scientists studied the issues of internal audit of funds. For instance, Butynets F.F., Koval M.I., Netroba Yu. O., Zdyrko N.G., Petrik O.A., Shvets A.G., Karpenko E.A., Kamenskaya T.O. and others.

Internal audit of funds accounting is a prerequisite for forming an opinion on the reliability of financial statements, as the balance sheet contains the amount of the most liquid assets. When talking about the organization of internal audit, a number of principles should be considered that will make it more effective.

We highlight the following:

- determination of optimal strategic directions in the implementation of internal control measures;
- timely and comprehensive analysis of the results of previously conducted control measures;
- timely and effective control measures to avoid the possibility of offenses;

- reasonable economy and simplicity of actions during carrying out control.

[1, p.529]

The purpose of the internal audit of funds in national currency is to establish the legality, reliability and appropriateness of transactions with cash of the enterprise and the correctness of their reflection in accounting.

The main tasks of cash audit include:

- checking the availability of cash in the enterprise and identifying shortages or surpluses;

- verification of compliance with the Regulations for conducting cash transactions in the national currency in Ukraine;

- checking the timeliness and completeness of the posting of funds;

- verification of the accuracy of accounting and the effectiveness of internal control of funds;

- assessment of the state of synthetic and analytical accounting of funds, the quality of reflection of business transactions in accounting, accounting registers and reporting. [2, p. 2]

Internal audit of funds is conducted in the following areas: audit of funds transactions and audit of current account transactions. Consider the work of the auditor in each of the areas.

When the auditor controls the cash in the process of cash transactions, should consider the general issues of the organization of cash at the enterprise:

- the intensity of cash transactions, the main directions of cash receipts and expenditures;

- qualification and practical experience of employees who ensure the work of the box office at the enterprise;

- the presence of agreements with cashiers on full liability;

- provision of accounting of cash transactions with electronic computers and equipment of the cash desk at the enterprise. [3, p. 19]

When the auditor controls the operations on the current account, there are three stages.

At the first stage of control of operations on the current account, the auditor establishes the number of current, currency and other accounts in the bank, the compliance of business transactions that are reflected in these accounts, the current legislation.

In the second stage of control, the auditor checks the completeness and timeliness of accounting for funds received in the accounts of enterprises, the timeliness of transfer of taxes to the budget and mandatory payments.

In the process of the third stage of control, the auditor checks the correctness of the correspondence of the accounting accounts used by the company for banking operations. [4, p. 84]

Successfully organized work of internal audit will encourage employees to comply with laws, internal rules and procedures of the company, timely identify and reduce unforeseen costs, which will further improve not only financial condition but also business reputation.

Literature

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