IMPROVEMENT OF METHODOLOGICAL ASPECTS OF THE ORGANIZATION OF INTERNAL AUDIT IN CONDITIONS OF SUSTAINABLE DEVELOPMENT OF THE ECONOMIES OF THE REGIONS OF UZBEKISTAN

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Annotation. This article explores the issues of rational organization and conduct of internal audit in order to improve the financial condition of budgetary organizations.

The article developed a scientific proposal and practical recommendations on the application of international standards and the use of analytical procedures in the process of internal audit.

Key words: financial condition, financial stability, budget organizations, internal audit, international standards, analytical procedures.

Introduction

An important condition for the integration of the economy of a single country in the world is the transformation of economic indicators of regional and territorial economies, which make it possible to identify information both at the macro and micro levels of their development.

In the targeted and rational use of the allocated financial investments, internal audit contributes as an integral part of financial control in the public sector, namely, in organizations financed from the state budget, such as education, healthcare, sports, pension system and the like.

The goal of financial management is to ensure financial stability and financial independence manifested in macroeconomic stability, budget surplus, reduction of public debt, stability of the national currency, common economic interests of the state and society.

In the Resolution of the President of the Republic of Uzbekistan No. PQ-2847 of March 18, 2017 "On measures to further improve the activity of financial bodies", the tasks and functions of the Republic of Uzbekistan are aimed at fundamentally improving the activity of financial bodies, ensuring strict compliance with the tax-budget policy of the Ministry of Finance of the Republic of Uzbekistan, stable, proportionate and rapid development of the real sector of the economy and the social sector, strengthening the revenue base of local budgets, effective use of budget funds, In order to review the forms and methods of work, the priority tasks and directions of the Ministry of Finance have been defined:

implementation of a unified state tax-budget policy aimed at increasing the role of financial bodies in ensuring stable high rates of economic growth, financial balance of the economy and the social sphere, fulfilling the state's social obligations in full and on time, financing large investment projects and strengthening the country's defense capabilities;

to fundamentally improve inter-budgetary relations, to expand the revenue base of the budget of the Republic of Karakalpakstan, regions and local budgets of Tashkent city by all measures, to exclude regions and districts from subsidies and to ensure their proportionality and self-recovery, to carry out systematic work in order to attract additional resources to the State budget based on the comprehensive and intensive development of the Republic of Karakalpakstan, regions and the city of Tashkent together with regional hokims, to make fuller and more effective use of the natural and economic potential of regions, modernization and diversification of the economy;

to direct financial resources to the most priority areas of economic development, to rapidly develop the social sphere, especially in rural areas, to finance targeted investment programs, to strengthen them with real sources of financing in accordance with the established standards, and on this basis to reduce creditor and debtor debts;

implementation of state financial control over the purposeful and rational use of budget funds in the budget system, strict economy, reduction of management costs, carrying out comprehensive prevention work together with ministries, agencies, economic entities, local state authorities in order to eliminate fraud and looting, and unnecessary expenses.

At present, audit control, which is considered a component of financial control in our country, in particular, the internal audit service, is at the stage of development. The Chamber of Auditing, the House of Auditors, the House of Auditors, the Association of the President of the Republic of Uzbekistan, as well as the Association of Auditors, Economics and Auditors, the Association of Auditors and Auditors, is the decision of the President of the Republic of Uzbekistan, as well as the Association of Auditors and Auditing of the President of the Republic of Uzbekistan.

If we pay attention to the international audit standard 230-"Audit documentation", then the documents used in the process of examination of financial statements and the issues of their regulation are highlighted. Also, in other international standards of auditing, the requirements for reflecting this issue in certain cases are set.

The appendices to this Standard actually highlight clauses in other International Standards on Auditing intended for audits of financial statements for periods beginning on or after December 15, 2009 and covering specific audit documentation requirements.

Clauses 24-25 of the international audit standard AXS 220 entitled "Controlling the quality of the audit of financial statements" and paragraphs 44-47 of AXS 240 entitled "Obligations of the auditor in relation to fraud in the audit of financial statements" are documents that have been tested in international experience not only for external audits, but also for the implementation of internal audit activities.

Table 1

Contents of working documents

	Name of working documents	**Source of information**
1.	Audit programs	Auditor’s work plan
2.	Working trial balance	Form 1 of the financial statement
3.	Adjustment of current accounts	Accounting registers
4.	Cost of liabilities and debts	Statement of financial position
5.	Business transactions	Accounting registers
6.	Liabilities and Assets	Statement of financial position
7.	Analytical operations	Methods of financial analysis
8.	Checking of business transactions	General ledger, synthetic and analytical accounts, records
9.	Internal control (internal audit) system of the economy	Regulation on internal audit service
10.	General information	Statistical report on enterprise activity
11.	Permanent files	Server (PC) data (PC)
12.	Audit report and audit report	Audit report and auditor’s conclusion

Source. Arens E.A., Lobbeck Dj. K. Audit. - M.: Finance and statistics, 1996. - p. 184. Author's development based on this data.

The list of working documents reflected in the sample begins with general information and ends with information about the organization stored in permanent files, financial statements or auditor's report. In the middle of this sequence are the working documents about the audits conducted by the auditor.

The current methods used by the internal financial control system, in particular, the internal audit department, are mainly intended to collect information about the fulfillment of the requirements of regulatory and legal documents. These control actions do not provide an opportunity to obtain quick information about the financial status of the budget organization. We believe that it is appropriate to coordinate these financial control methods, account and reporting register requirements to determine the reasons for financial stability and changes in the financial situation, such as the solvency, liquidity, profitability, market activity of the budget organization.

The solvency of the budget organization is one of the important criteria indicating its financial stability, and therefore we believe that it is necessary to pay special attention to it during the internal audit process.

When conducting an internal audit of the budget organization's financial situation, it is necessary to group it according to the level of financial stability. In this case, it is important to study the absolute indicators that allow classification in the cross-section of budget organization units. For this purpose, we recommend wide use of analytical procedures in the implementation of internal audit of financial stability. In our opinion, it is appropriate for them to be composed of traditional and economic-mathematical and statistical methods.

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