

## **IMPLEMENTATION OF INTERNAL CONTROL IN HIGHER EDUCATION INSTITUTIONS OF THE PUBLIC SECTOR**

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Higher educational institutions, which are held by the budget, are not only the performers of state functions but also full subjects of management both at macro and micro-economic levels, which requires their status during the control of financial resources. The modernization of internal control in the public sector is much slower than others. In this regard, the implementation of the system of internal control in higher education institutions of the public sector becomes of particular relevance.

The main tasks of the internal control of public institutions of higher education are to control the economical and targeted use of financial resources, preservation of assets, prevention of facts of mismanagement and waste.

Today the internal control system in higher education of the public sector is not organized, not structured, and not formalized.

Internal control is not a one-time event but a permanent management process that covers all operations of each structural unit of an organization. However, internal controls must provide identification and risk analysis of the organization for the purpose of preventing or limiting.

Internal control in the financial management system of the public sector higher edu-

cation institution helps the administration to manage but cannot and would not substitute managers and managers.

Analysing the place of internal control in the management system of the higher educational institution of the public sector, it can be noted that it is responsible for: the conservation of material resources and the effectiveness of their use; adequacy and efficiency of managerial decisions; observance of the norms of the current legislation, prevention and detection of the facts of their violation; sufficiency, accuracy, relevance of information that is created and transmitted for making managerial decisions; keeping confidential information.

Internal control must be built into operating processes and not imposed on them. Internal control in the university should act systematically, preventing possible shortcomings and deviations, and not be carried out as separate control measures in order to punish the perpetrators. The success of creating an effective system of internal control will depend on each employee of a higher education institution. Therefore, an effective system of internal control can only be formed with the interest of the head of the public sector higher education institution.