

THE ROLE OF FINANCIAL CONTROL IN THE PUBLIC FINANCE MANAGEMENT SYSTEM

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Annotation. *The main purpose of this study is to determine the importance of organizing financial control and how it affects a country's economic growth. The purpose of the study is to study the processes and consequences of financial control in state organization and how it affects the functioning, correct and effective distribution of state budget.*

Key words. *Budget funds. State financial control. The Accounting Chamber. The central bank. The Ministry of Finance. The Republican Treasury. control and accounting bodies of the subjects of the Republic of Uzbekistan*

State financial control is one of the most important functions of public administration, designed to detect deviations from established norms, the expediency and effectiveness of managing financial resources and other state property, assess their impact on economic activity, determine the causes of their occurrence and make recommendations to public administration bodies.

In the public finance management system, the control function is the most significant in the process of generating budget revenues and the processes of using budget funds. The control of the effectiveness of the expenditure of budgetary funds and the use of state property provides for:

- organization and control of timely fulfillment of income and expenditure items of budgets and state extra-budgetary funds in terms of volume, structure and purpose;
- determining the expediency of spending and using state property;
- assessment of the validity of income and expenditure items of budgets.

Thus, the effectiveness of budget implementation is an important indicator of the quality of public spending. Modern financial relations require highly professional management by state and local authorities, which must ensure effective, efficient and transparent management of public finances.

Under such conditions, effective financial control is necessary as an important link in the management system of the national economy.

However, the development of market relations poses new challenges to the theory and practice of financial control. Thus, there is a need to clarify the conceptual foundations of the formation and development of financial control, its organization, understanding how its bodies function, working out the latest methodologies and experience in the implementation of control measures.

The problems of the efficiency of spending public funds and the implementation of external financial control of the activities of the executive branch are quite relevant for the Republic of Uzbekistan. Indeed, at present, the degree of achievement of the set goals of socio-economic development of the country depends on the quality of the adopted legislative acts related to the expenditure of budgetary funds and the use of state property, the effectiveness of their use in the practice of the executive branch. Therefore, it is quite understandable that control over the activities of the executive branch related to the management of public funds, the results of which would assess the effectiveness of their use in the execution of budgets of different levels, should be carried out by an independent body of external state financial control, which is the Accounting Chamber.

State financial control is carried out by the Central Bank of the Republic of Uzbekistan, the Ministry of Finance, the Accounts Chamber of the Republic of Uzbekistan, the Republic Financial and Budgetary Supervision Service, the Republic Treasury, the control and accounting bodies of the subjects of the Republic of Uzbekistan, and other state bodies in accordance with current legislation. However, the current situation in the country requires amendments and additions to the relevant legislative acts to grant state bodies the right to hold accountable violators of the budget process.

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