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## **MODERNIZATION OF ACCOUNTING AND REPORTING IN TREASURY FUNDS SYSTEM**

### *Summary*

The system of treasury service of local budgets in the scientific article is researched. The current problems lie in the fact that the effectiveness of the budget as an effective tool for regulating socio-economic processes requires new approaches to the functional and organizational budget execution system that provides efficient resource management and local budgets has been described.

Accounting for the implementation of budgets is carried out on a cash basis with the elements of the method of accrual, namely: accounting of obligations on budgetary funds and debt obligations is based on the accrual method is explained in the article.

The conditions under which the State Treasury Service of Ukraine invites the system of submission of financial and budgetary obligations of administrators and state budget institutions through the system of submission of the electronic zone of the AS "E-Reporting" is explained. The advantages of E-Reporting AS for both managers and recipients of budget funds, as well as for the Treasury bodies are singled out.

The need for accounting and reporting reform is justified. the value of accounting for budget execution, which is reimbursed from the budget process is disclosed. The result of the reform in Ukraine is carried out through accounting on the basis of unified political documentation and a unified accounting policy that creates a national information system in accounting, which applies to national regulations (standards) described in the article.

Proposals for improving local budget treasury services have been developed. Areas of reforming accounting and reporting in the Treasury system using organizational support for improving the accounting system and the system of financial reporting on budget execution and the creation of a unified organizational and information system of accounting is shown. Modernization of accounting and reporting on budget execution contributes to the improvement of strategic budget planning in the medium and long-term periods specified in the article.

**Keywords:** treasury system of budget execution, accounting of budget execution, general fund of local budget, special fund, "E-Reporting", budget reporting, system of treasury.

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