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Anna Hevchuk,
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DEVELOPMENT OF INFORMATION SUPPLEMENT OF REPORTING FORMS AS AN EFFECTIVE WAY OF BUSINESS MANAGEMENT

The object of research is the information support of settlement operations as an effective way of business management to minimize risks and their consequences in the agricultural sector in today's global economy. This study is due to the lack of accounting practices, namely the low informativeness of reporting forms for business management, which needs to be improved in terms of settlement operations, which should be aimed at the efficient use of resources by agricultural companies.

The analysis of the current state of reporting as information support of business management calculations is carried out. It is determined that the internal and financial reporting does not contain sufficient information on the settlement operations of business units, especially taking into account the emergence of new settlement instruments and a system of support for their implementation, including agricultural receipts. The use of agricultural receipts as a new financial calculation tool and an alternative mechanism for agribusiness lending requires informational reporting, which allows to increase the efficiency of management decisions. The study used the stages of modeling the calculation management process for users. For their implementation, the main directions for supplementing the content and components of financial statements f. No. 1 «Balance Sheet» (Statement of Financial Position) and f. No. 5 «Notes to the annual financial statements» are suggested. Management reporting is proposed, namely «Report on the status of settlements within accounts payable» and «Report on the status of settlements within accounts receivable». As well as the development of Section 4 «Risk Report» and Section 5 «Liquidity and Liabilities» of the Management Report. This provides an opportunity to generate useful, objective and relevant information adapted to the taxonomy of financial reporting (according to international financial reporting standards) in Ukraine. This information will assist company management, current and potential investors, lenders and other lenders in making effective management decisions. Compared to similar known methods, the proposed approaches allow to effectively manage the business, providing a high level of control over the state of settlements. The received information support will allow to minimize losses through the impact on risks due to the predictability of their potential consequences, which will contribute to the observance of financial independence and development of the agricultural sector.

Keywords: *information support of calculations, business management, financial reporting, agricultural receipt, financial instrument of calculation.*

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1. Introduction

In today's economic environment, the use of information support for calculations is a key resource for improving the efficiency of business management of any company in the world. After all, in modern realities, business units of the agricultural sector need stabilization measures to ensure sustainable development and overcome the crisis in the economy. Despite high performance, as well as the growing trend of world prices for agricultural products,

agribusiness is facing problems. Because agriculture is associated with the likelihood of specific risks, in particular, weather conditions, quality and price of products, logistical constraints, etc. It should be noted that from the standpoint of agricultural producers, it is safe to say that these risks affect the overall business result and the ability to make timely payments. Thus, agribusiness managers are interested in improving the management process for the stable operation of companies, in developing analytical strategies and detailing performance indicators in order to

find «bottlenecks» or strengths through obtaining quality information. It is possible to increase business efficiency by controlling calculations in order to minimize risks on the basis of high-quality accounting and information support.

Modern processes of European integration in terms of geoeconomic approach require agribusiness companies to review the organizational and methodological provisions of accounting, analysis and internal control of settlement operations. Defining the settlement operations of agribusiness companies as an object of accounting involves the construction of an effective accounting system for management through the use of subsystems of analysis and internal control of resources. After all, the analysis and control of settlement operations is one of the important tasks of current and strategic management of companies in the agricultural sector in an unstable functioning of the business environment.

Therefore, research in the field of management of settlement operations of companies in the agricultural sector should be aimed at substantiating the theoretical provisions and practical development of information supplement reporting. This will help to ensure the stable financial condition of businesses, prevent breaches of payment discipline, correct assessment and transparent reflection of settlement transactions in the financial statements using international standards.

Considering internal (private resources) and external (public resources) sources of financing for sustainable development, there is a problem of integrated accounting of such sources and directions of their use through the prism of control over the effectiveness of their management. The disadvantage of accounting practitioners are considered to be the low informativeness of reporting forms for the purposes of calculation management. While the supplemented reporting will contribute to the efficient use of private resources, their redistribution, as well as appropriate calculations, both at the micro and macro levels, which are the objects of integrated accounting. Despite the fact that the issues of creating financial statements are in the center of attention of accountants and users, till today it has not been possible to develop common approaches to the procedures for its preparation. This is primarily due to the fact that the constant development of economic relations poses new challenges for managing the activities of business units. This situation forces to make new requirements to the order of formation and presentation of accounting information for management purposes.

Let's consider this problem on the example of objects of Ukraine. In modern realities it is necessary to define new requirements for the formation of accounting data by agribusiness companies. After all, first, the agribusiness industry is system-forming for Ukraine's economy, as it is the most productive for the formation of the country's GDP. Secondly, the driver in the activities of agribusiness (actually, as well as other enterprises) are economic processes: acquisition, production and sale, at the stage of which there are settlements with a number of entities: suppliers, buyers, creditors, investors, participants, employees, etc. Third, despite the importance, the process of conducting business activities and settlement operations, in particular, falls under a high probability of risk. Thus, according to the statistical data of the National Bank of Ukraine [1], the settlement operations of economic entities among the total aggregate activity are 80 %. And the generalized

data on settlements with debtors and creditors in recent years show an increase in the volume of settlement transactions in all sectors of economic activity, and most of all, agriculture. The growing volume of settlement operations generates the need to improve the information and analytical support for their management in the context of defaults and the risks associated with them, agribusiness companies, in particular. Therefore, the process of managing settlement operations is one of the important tasks of current and strategic management of agribusiness in an unstable functioning of the business environment. After all, solving the problem of sustainable economic development of business, the management faces the task of monitoring current and strategic indicators.

It should be noted that in modern realities, business units need stabilization measures to ensure the development and overcoming of the crisis in the economy. The role of accounting in the concept of sustainable development of the enterprise as a relationship (synergy) of accounting principles with the principles of sustainable development is extremely important for business management. After all, the participants of the VIII World Congress of Accountants and Auditors identified the comprehensive use of accounting capabilities for the needs of economic development in a number of areas [2]. When implementing the process of developing and implementing an expanded information supplement to reporting forms as an effective way to manage a business, it is necessary to take into account the above circumstances related to the impact of various risks. And, since the main source of information on calculations is reporting, it is necessary to comprehensively assess the implementation of settlement operations of agribusiness enterprises, and not only on some of their elements, as described in most scientific papers. Achieving this result is complicated by the variety of forms and tools of calculation; introduction of new means of ensuring settlements and mechanisms for their implementation, in particular, such as agricultural receipts [3].

Therefore, research and modeling of the process of effective business management through informational reporting to reduce the risks and their potential consequences that affect the financial stability of agricultural companies is an urgent problem and needs further solution. That is, the modern economic business environment makes new demands to overcome the limitations of financial information, which is manifested in the development of new standards for reporting of fundamentally different format.

2. The object of research and its technological audit

The object of research is the information support of settlement operations as an effective way of business management to minimize risks and their consequences in the agricultural sector in today's global economy. The process of regulating certain facts of business activity is replaced by the management of global processes – a description of business models and business environment of the company, which requires a full objective accounting and information support. The formation of information in accordance with the qualitative characteristics according to the conceptual basis of international financial reporting standards (hereinafter – IFRS) and the concept of integrated reporting is possible only in close cooperation of accounting with

structural units of the company. In these circumstances, management needs to regulate the procedure for establishing communication links regarding the movement of information between business units and the accounting department. It is worth saying that important for business management in modern realities is the need for complete information, the main source of which is the reporting of activities and elements of settlement operations, which occupy the largest share of the set of facts. The process of managing settlements to minimize risks and their potential consequences of non-payment should not be considered as a separate problem that needs to be addressed, but as part of the overall corporate governance system.

Thus, one of the most problematic places is the study of aspects of modeling a rather complex process of settlement management in the implementation of new tools, in particular – agricultural receipts. This situation requires informational supplementation of reporting, which will contribute to economic efficiency, taking into account the specifics of management of companies in the agricultural sector. The problem can be attributed to the little-studied, which requires its further study.

3. The aim and objectives of research

The aim of research is to develop internal reporting forms and sections of the Report on management of settlement operations as an effective way to manage business units in the modern realities of agribusiness.

To achieve the aim of research the following scientific objectives are identified:

1. To analyze the current state of reporting as information support for business management calculations.
2. To identify ways to increase the informativeness of financial and management reporting in terms of settlement operations of agribusiness as an effective way to manage business in modern conditions.

4. Research of existing solutions to the problem

The works of many scientists are devoted to the study of theoretical and methodological aspects of the formation of information support of calculations for business management. Thus, in [4] described the «need to update the accounting paradigm, where:

1. Information support of various social groups is expanding beyond business entities.
2. Accounting is increasingly positioning itself as perhaps the most important institution that reduces the risks of uncertainty in the socio-economic environment through the formation of a specific (most reliable) information field».

In [5] it is proved that the effectiveness of enterprise development management is directly dependent on the amount of information, its quality in relation to the intended use. However, it should be noted that large economic entities will still have to solve the problem of setting up an accounting system focused on achieving their strategic goals. On the one hand, many modern researchers and practitioners note the tendency to form an integrated system of accounting and reporting, and on the other – there is an autonomous existence of different types of accounting and the formation of appropriate reporting. Integrated accounting is an integral part of enterprise management,

which provides sufficient and timely provision of all levels of information management. However, it should be noted that a necessary condition for making sound management decisions, forecasting results and evaluating the activities of the enterprise as a whole and its structural units is obtaining complete information on the calculations. At the same time, the issues of integrated accounting of the state of settlements, costs by centers of responsibility and places of their origin are of the greatest importance, which is one of the most important areas of development of modern integrated accounting. After all, in order to manage it is necessary to control, and in order to control, it is necessary to measure the results obtained. Special attention was also paid to the need to introduce information technology in enterprises. Such evidence is most convincingly presented by the author of the study [6], who emphasizes: «The revolution is not happening in the field of information technology and not in the administrative information system, and it is not led by information managers. It is headed by those whom the information industry has a habit of looking from top to bottom – by accountants».

The results of research show that most business transactions are associated with cash flow (i. e. distributed over time payments (outflows) in favor of creditors and receipts (inflows) from debtors). That is, cash flow is realized through cash earnings, income, accrual of expenses, calculation of financial results, settlements in the form of payments and so on. That is, in fact, cash flows characterize all the settlement processes of the business entity, which are not just the object of accounting, but are the main indicator of financial stability. In [7, 8] the authors summarized the development of the practice of accounting and analytical support of cash flows at the present stage. According to the authors, the theoretical understanding of these issues allows to raise the question not just about accounting for cash flows and analysis of cash flows, but about creating a comprehensive accounting and analytical model. This proposal allows to reproduce and correctly interpret information about cash flows at all stages of the circulation or at all cycles of the main business processes of the business entity associated with the calculations.

It should be noted that the implementation of business development tasks in modern conditions is impossible without the formation of a new approach to accounting as an information system. This system provides an opportunity to generate objective information about the company and provides users. The use of timely, reliable, up-to-date information on the results of financial and economic activities in sections facilitates business decisions by users, including in terms of ensuring the status of settlement operations. The basis for solving these practical problems is the theoretical basis, which will explore the nature of calculations, determine their place in the accounting system, as well as identify the relationship with the relevant categories – «liabilities» and «debt». According to the concept of obligations, the author [9] notes that a distinction should be made between the concepts of «obligation», «calculation» and «debt» and notes that «obligation is a «volume» concept. All business activities, all facts of economic life are in one way or another connected with obligations. And their emergence is produced by decision-making in the field of economic processes».

Thus, the analysis of scientific developments of a number of scientists allowed to establish that paying attention to settlement operations, distinguish, in particular:

- 1) payments for non-cash and cash forms of implementation, regardless of their economic nature [10];
- 2) consider them within commodity and non-commodity transactions or the same cash and non-cash forms [11];
- 3) identify settlements with receivables and payables [12];
- 4) consider settlements as a partnership form of lending [13].

It should be noted, that lawyers, for example, in [14], declare the calculation process as a payment. However, this process is aimed at full or partial fulfillment of the monetary obligation by paying directly to the creditor a certain amount of money in cash or crediting funds in non-cash form to the account specified by the creditor. A similar approach is followed by the author in [15], where the calculation in business means the repayment of liabilities of one company to another with the use of funds in the calculation. However, this author notes that cash settlements (payments) – procedures for presenting and satisfying in cash of claims and obligations – arise in the course of economic activity. While the author [16] argues the need for business management through cash resources and cash flow assessment, which involves:

- its identification, determination of its term and type;
- identification of factors that determine the size of the elements of cash flow;
- selection of the discount rate, which allows to compare the elements of the flows generated at different times;
- assessment of the risk associated with this flow, and determine the methods of accounting.

The concept of cash flow is combined with the basic concept of financial management – the concept of temporary value of cash resources. The meaning of the temporary value is that the currency available today and the currency expected to be received after some time are not equivalent. This inequality is determined by three main reasons:

1. Cash flow inflation. What happens in inflation devalues money and causes a natural desire to place it as a profitable investment, and explains why there is a difference between money that is available and expected to be received.

2. The risk of not receiving the expected amount. Any project that provides for cash flow in the future has a non-zero probability of not being completed at all or partially implemented.

3. Circulation of cash flow. While in circulation, cash generates income, returning to the owner after each cycle with added growth [16].

Many authors, who consider the effectiveness of settlement management, emphasize the versatility of settlement operations. Thus, the author of [17] notes that the calculations include settlements with suppliers, buyers, other organizations and financial institutions, i. e. actually identifies the settlements with liabilities. In [18], accounts payable and liabilities are identified with each other, at the same time define liabilities as a potential refusal of income or growth of economic resources as a result of an event caused by past business transactions or in favor of other counterparties. Whereas in [8] the authors define «liabilities» as donations that embody future economic benefits in future, arising from the provision of obligations by economic entities in the form of goods to a person, firm or other organization. Loan payments, bonds, and

tax payments are all examples of liabilities. The authors interpret the definition of «obligation» in a slightly different way in [19]: as a result of some past transactions that require payment of cash, provision of goods or services at a specified time in the future.

It should be noted that the first attempts to develop the theory of calculations can rightly be considered the period of XV–XVI centuries and it was during this period that the Italian scientist formed the goal of accounting. According to the author of the work [20], it consists in managing their business affairs in such a way that it is possible to obtain accurate information about debts and claims in a timely manner. Since these were the first attempts to develop accounting, the main disadvantages of the researcher's approach was that it did not determine the time and place of occurrence of the fact of economic life. It is also pertinent to note that the legal aspects of the nature of debtors and creditors, which could not be recognized without their consent, were eliminated.

Examining the historical essence of the calculations, the author of the study [10] notes that for the first time a group of accounts that reflects receivables and payables recorded in the XVII century – the so-called accounts of correspondents. In fact, the terms «debtor» and «creditor» have been used since then, and settlement transactions with them have, in fact, become objects of accounting. The reporting of information about any object of accounting requires improvement of the organization of accounting and information support for the business management system. This system is associated with the limited ability of accounting of most businesses to provide management with the necessary information about the risks and their potential consequences.

Integration processes, in terms of recognizing Ukraine as part of the world economic community, require reform in various areas. One of them is the implementation of a single information environment that will contribute to the harmonization of accounting. In the process of these reforms it is necessary to take into account the provisions of International Financial Reporting Standards on the formation of financial statements of business entities, where liabilities are treated as an existing obligation of the organization as a result of past events, the settlement of which will reduce economic resources. That is, an obligation is a duty to transfer economic resources that is impractical to avoid. It is worth noting that the use of XBRL («extensible language of business reporting») in the development of taxonomy of financial reporting allows to ensure maximum coherence and management functions in the socio-economic environment of the business entity.

Therefore, settlement operations must be investigated from the standpoint of taxonomy. This approach is timely, as this concept is currently considered in the context of the formation of financial reporting indicators in accordance with the Memorandum of Understanding on the development and implementation of financial reporting system from 11.12.2017. The document defines that the taxonomy of financial reporting is a step in the formation of a modern system of IFRS implementation in Ukraine according to the XBRL taxonomy, in accordance with the standards of economically developed countries for reporting. Most authors consider calculations only as a liability, despite the possibility of calculations in favor of the business, therefore, let's propose to clarify the definition of

calculations for accounting and management purposes. Let's believe that settlements should be defined as transactions between entities that, in the order of fulfillment of obligations through payments, lead to a change in the composition and structure of economic resources. The proposed definition characterizes settlements not only as a liability but also as a relationship between the parties.

Thus, the researches on the topic of agribusiness settlement management are considered, the main theoretical directions of settlement operations of enterprises are determined. This analysis allowed to assert the insufficient level and inconsistency of theoretical developments in the field of accounting in terms of settlement operations of agribusiness in the use of new financial instruments and requires information supplementation of reporting. The use of new tools for the implementation and provision of settlements require the improvement of information support for settlement operations. In modern business conditions, agricultural companies use agricultural receipts for payments, which require information to supplement the reporting forms for payments. This will facilitate effective risk management to minimize them. However, many applied issues related to modeling the process of business management efficiency in terms of calculations taking into account the specifics of the agricultural sector, still require a constructive approach. In the context of increasing importance, information support in business management is especially important in terms of calculations and the impact of risks and their potential consequences on the competitiveness of companies in the agricultural sector. Despite significant developments, there is a need to expand the information supplement to the reporting to provide users with the necessary information about the risks and their potential consequences. Given the use of agricultural receipts as a new financial instrument of calculation and an alternative mechanism for lending to agribusiness, the information obtained by supplementing the reporting forms will contribute to an effective way of managing the business.

5. Methods of research

The methodological basis of the study is general scientific and special methods of cognition. Methods of theoretical generalization, grouping and comparison are used to clarify and deepen the economic and legal essence of settlement operations of enterprises. The system approach, methods of concretization, dialectical analysis, synthesis, abstraction are the basis for determining the directions of information supplementation of reporting to improve its level as an effective way to manage calculations. Methods of theoretical generalization, grouping, comparison are used for the analysis of settlement operations. It should be noted that it is necessary to assess both the calculations and their diagnosis in terms of the level of risks and potential consequences that accompany them in the agricultural business. With the help of the modeling method the information support of risk management concerning calculations is supplemented. Also, approaches to the organization and methodology of accounting and reporting development as an element of its method in terms of reflecting settlement transactions are identified. A tabular method was used to visualize the study, and the generalization and method of data systematization for effective business management were used to write conclusions.

6. Research results

It is worth saying once again that the effectiveness of settlement management is ensured, first of all, by timely management decisions based on complete and objective information. To account for and systematize the information needed by managers and owners of the enterprise (for management decisions), and government agencies (to manage the economy as a whole), is entrusted to the accounting department. Let's consider the main stages of formation of information supplement of management of calculations (Table 1).

Table 1

The process of forming information support of calculations for business management

Stage of the process	Brief description of the stage
Determining the accounting and information needs of stakeholders	Information is needed, which recipient, with what accuracy, with what relevance and with what time intervals
Collection and processing of information in terms of settlement operations	Selection and definition of internal and external information sources, as well as terms; accounting for the cost of information and the benefits of obtaining it; reduction, aggregation or detailing of information
Transmission of information on the status of settlements and possible threats and its interpretation	Choice of possibilities of giving information (graphically, in tables, in formulas), interpretation of numbers and indicators (disclosure of the reasons and consequences), the offer of options of actions, measures and rules of decision-making, carrying out trainings
Storage of information and its further rational processing and use	Selection of technical equipment for information storage and tools in the field of information technology

Note: own development of the author A. Gevchuk

Therefore, the process of forming an effective information system of the enterprise, as can be seen in Table 1, requires at each stage of professional support from the integrated accounting system. After all, in most enterprises it can be noted the absence or unsystematic accounting (in particular, the predominance of the focus on providing information only current activities). Whereas, business management requires a broader information horizon for continuous development than current activities to identify external opportunities and threats.

Thus, the development of not only one specific company, but the economy as a whole depends on the proper accounting of transactions, so the accounting must be properly organized.

It should be noted that the part of settlements as an object of integrated accounting in the context of settlement relations with debtors and creditors of the company, which affect the business interest, is relevant a complete information. This information should include: the state of settlements (in terms of accounts payable and receivable), arrears of payments, social and environmental orientation of the contractual provisions of settlement operations. Therefore, in order to identify the information needs of the stakeholder, eliminate the factor of insufficiency and incompleteness of information, the main information units of integrated reporting of agribusiness enterprises are identified. The inconsistency of accounting for sustainable development of most agribusiness enterprises has necessitated the

identification of information needs of stakeholders to avoid their dissatisfaction, eliminate the factor of insufficiency and incompleteness of information.

It is appropriate to identify information requests for agribusiness reporting on settlements that are relevant to stakeholders: internal regulations, payment discipline, contractual provisions, accounting policies, evaluation and management methods and disclosure of information in reporting. It is important to provide information for management of risk minimization (provisions, insurance, hedging, factoring, etc.).

Thus, information on the impact of settlement operations, in particular, taking into account the risks of settlements on the financial results of the company is significant for stakeholders. Failure to repay accounts payable and receivable may result in agribusiness losses (costs) and, as a result, losses. However, it is pertinent to note that income may arise as well, in particular, from the write-off of debt by the creditor after the expiration of the statute of limitations under economic contracts. The formation of quality information is possible only in close cooperation of accounting department with the structural units of the enterprise, so management needs to regulate the procedure for establishing horizontal links, the movement of information between structural units and accounting department. It should be noted that the accounting system is constantly changing, but its multifunctionality and vocation at the micro level remains constant to preserve the property of the business entity and the ability to evaluate performance, provide information for decision-making, as well as social protection of employees.

Thus, the study showed that the activities of a business entity can be identified with the cycle of funds. This process includes the processes of acquisition, production and sale, where the calculations are an integral part of them, and without which the operation of the business is impossible. The above allowed clarifying the place of calculations in the business management system. The relationship between the categories of «settlements», «liabilities» and «arrears» allowed to determine that the settlements are the result of obligations, and non-fulfillment of obligations can lead to arrears. Approaches to the components of the company's

liabilities and their identity with accounts payable on the basis of payment, maturity, return and the presence of the subject of the relationship are evaluated. This study allowed to identify accounts payable as a separate component of liabilities as one that does not meet the criteria for payment. This allowed to define settlements as a transaction between entities that in the order of fulfillment of obligations by making payments lead to a change in the composition and structure of economic resources (within accounts payable and receivable).

Taking into account the integrated approach to the construction of the study (from defining the essence to establishing the results of control over settlement operations), let's define the calculations as a unit of taxonomy – the initial level of the study. It should be noted that the actual existing basis of the study is characterized by a certain degree of homogeneity, which has an impact on the structural and logical model of management; especially considering the recent trends regarding the obligation to discount long-term receivables and the emergence of a new type of settlements as an agricultural receipt. The lack of a holistic concept of accounting for sustainable development raises a set of issues that need to be addressed by modern companies in the field. Accounting regulation of transactions related to transactions with the use of agricultural receipts is carried out on the basis of methodological recommendations of the state enterprise «Agrarian Registers». This methodological work is characterized by imperfections and needs to be supplemented in modern business conditions, which will help meet the information needs of users. Taking into account the peculiarities of settlement operations, provided by the agricultural receipt as an object of accounting, there is an important methodological question for the formation of information about it. Information support on the use of new financial instruments is reflected in the system of calculations of accounting, assessment, double entry, documentation and inventory, as elements of the method of accounting. Let's consider the proposed changes in the methodology of accounting calculations provided by the agricultural receipt for management (Table 2).

Table 2

Proposed changes in the methodology of accounting for payments provided by agricultural receipts for agribusiness management

Element	Element of the method of accounting			
	Accounts and Double Entry	Assessment	Documentation and Inventory	Balance Sheet and Reporting
Settlements secured by agricultural receipts (AR)	Synthetic accounts of the second order and analytical accounts are offered: 634 – Calculations with suppliers provided by AR; 686 – Calculations provided by AR; 551 – Calculations provided by long-term AR; 507/607 – Financial resources provided by AR; 185 – Accounts receivable for long-term AR; 370 – Accounts receivable for current AR; 051 – Guarantees and collateral provided for AR; 061 – Guarantees and collateral received for AR (analytics 061.1/051.1 – future harvest; 061.2/051.2 – live animals; 061.3/051.3 – products of animal origin; 061.4/051.4 – products of plant origin; 061.5/051.5 – organic products); 9491 – The cost for registration of AR	The procedure for determining the monetary amounts for which the elements of settlements secured and reflected by agricultural receipts are recognized and reflected on the basis of the application of the procedure of debt discounting with adjustment to the integrated risk indicator	Development of a comprehensive documentary support for the internal audit of settlement operations (including secured by AR)	Improving the composition of financial, internal and integrated reporting

Note: own development of the author A. Gevchuk

The variants of development of accounting methodology for analytical accounts and sub-accounts of classes 3, 5 and 6 are substantiated for the purpose of improvement of accounting and information support for the needs of settlement management, provided by the agricultural receipt. The introduction of separate sub-accounts and the introduction of analytical calculations to account for the settlement operations of agribusiness enterprises secured by agricultural receipts, allows to generate relevant information about their implementation. This proposal generates reliable accounting information about the calculations and facilitates the adoption of economically sound decisions.

In order to eliminate the inability of financial statements to meet the information needs of settlement operations of agribusiness companies, the need to expand the information content of financial reporting forms (F.1 «Balance Sheet» (Statement of financial position) and F.5 «Notes to the annual financial statements»). Thus, F.1 «Balance Sheet» (Statement of Financial Position) contains information on the main settlement operations in generalized articles. However, taking into account the specifics of agribusiness and the author's proposals on the use of agricultural receipts in the calculations and specific reserves and collateral to minimize the risks of settlement operations, let's propose to make some changes in F.1 «Balance Sheet». Namely, according to whether the settlements are part of receivables or payables, the lines devoted to the provision of settlements by long-term or current agricultural receipts are singled out. In addition, on the basis of the developed procedure for risk management of settlement operations, there are separate lines devoted to the formation of reserves/provisions within receivables or payables.

It should be noted that F.5 «Notes to the annual financial statements» is a set of indicators and explanations that provide detail and validity of the financial statements, as well as have other information. Disclosure of other information is provided by the relevant national accounting regulations (standards) or international financial reporting standards and consider it necessary to improve the substantive part of this financial statement. Let's supplement the Notes to the annual financial statements by entering Section IX «Accounts receivable due to line detailing». Such a proposal, on the one hand, contributes to the additional informational value of this section, and on the other hand, will serve as an alternative to internal reporting, which will expand the information panel in terms of agribusiness receivables. The situation is similar with accounts payable, because in F.5 «Notes to the annual financial statements» information about it is not provided, so let's offer a model of the Section Accounts payable of two components – XVI.I. Long-term and XVI.II. Current accounts payable for receiving information.

It is worth saying that one of the components of the Notes to the annual financial statements, which should be noted – the Section on provisions and reserves. In this form there is a proposal to add to it lines with the appropriate reserves/provision of settlement operations. Additional information about current settlement operations in this report is necessary for effective management decisions by users.

Lack of information on settlement operations of agribusiness companies in financial reporting and the problem of lack of an established system of internal management reporting led to the development of a reporting package for management. These forms of internal reporting reflect information about the elements of settlement operations, identification of the content and the formation of methodological recommendations for its preparation.

This proposal will facilitate the analysis of calculations to minimize risks in conditions of instability of financial markets and increase the efficiency of providing information to users for business efficiency.

Let's consider the offered forms of the administrative reporting which introduction will allow to provide information needs of users about settlement operations of agribusiness (Table 3).

The low informativeness of reporting for the purposes of management of companies in the agricultural sector necessitated the definition of the main directions (components) of disclosure of financial and non-financial information on settlement operations, which is proposed to be disclosed in the Management Report. Let's propose to supplement this report with Section 3 «Liquidity and Liabilities» and Section 4 «Risks».

Therefore, in order to solve the problem of informative reporting on the issues of reflecting settlement operations, reserves and ensuring their implementation, let's propose to supplement them. This improvement is defined by supplementing the reporting forms with appropriate lines to disclose information on agribusiness settlement operations and improving the Management Report. In order to solve the problem of informativeness of financial statements on the issues of reflecting settlement operations, reserves and ensuring their implementation and meeting information needs, the need to expand the information content by improving its basic forms is justified.

The proposed approaches to improve the forms of financial reporting in terms of reflecting the elements of settlement operations have developed an element of the method of accounting – reporting. In addition, these proposals have strengthened the information function of accounting in terms of comprehensive disclosure of data on settlement operations of agribusiness enterprises (Table 4).

Table 3

Offered forms of the internal reporting concerning the directions of formation of the information on elements of settlement operations for agribusiness management

Name of the reporting form	Characteristics and purpose of the reporting form	Users
ZRP-1. Report on the status of payments on accounts payable	Provide internal users of such reporting with information on the status and movement of accounts payable of agribusiness enterprises in the framework of operations with direct and indirect business interest to make informed management decisions	Audit Commission, Supervisory Board, General Meeting of Participants, Owner, Head of the Enterprise, Chief Accountant, Accounting Staff
ZRP-2. Report on the status of settlements on receivables	Provide internal users of such reporting with information on the status and movement of receivables of agribusiness enterprises in the framework of operations with direct and indirect business interest to make informed management decisions	

Note: own development of the author A. Gevchuk

Table 4

Proposals for disclosure of information on settlement operations of agribusiness enterprises in the financial statements and Management Report

Title of the financial report	Name and line code of the report	Nature of the information disclosed
F. No. 1 «Balance Sheet» (Statement of financial position)	1041 Accounts receivable on long-term agricultural receipts; 1126 Accounts receivable under current agricultural receipts; 1156 Calculations for transactions with derivatives; 1250 Provisions and reserves; 1416 Mandatory reserve capital; 1417 Special reserve capital; 1516 Long-term bills; 1517 Settlements secured by a long-term agricultural receipt; 1618 Settlements with suppliers secured by agricultural receipts; 1693 Calculations secured by an agrarian receipt	The balances of debt by elements of settlement operations of the enterprise are displayed
F. No. 5 «Notes to the annual financial statements»	Section XVI. Payables; XVI.I. Long-term accounts payable; XVI.II. Current accounts payable; Section IX. Accounts receivable (detailed within the elements of receivables); Section VII. Provisions and reserves (detailed within the proposed reserves and provisions)	The balance of debt is reflected within the settlements with debtors and creditors and within the collateral and reserves for each element of transactions
Management report	Section 3 «Liquidity and liabilities» within long-term and current settlement operations; Section 4 «Risks» – on risks in settlement operations	Providing information on risks, future repayments and expectations from settlements

Note: own development of the author A. Gevchuk

These proposals will strengthen the control function of the chief accountant for the efficiency and correctness of settlement operations. In addition, agribusiness management will be provided with information for managing settlement discipline and debt assessment regarding the timeliness of payments for transaction elements. And also will allow to receive the full information by investors, considering emergence of new tools of calculations and system of maintenance of their realization – the agricultural receipt.

7. SWOT-analysis of research results

Strengths. The application of modeling the risk management process for calculations is carried out through the introduction of informative supplement of reporting. The proposed measures allow to increase the informativeness of financial and management reporting in terms of settlement operations of agribusiness enterprises. The information obtained is the basis of communication between the company and stakeholder groups, which will generate useful, truthful and relevant information adapted to the taxonomy of financial reporting (according to international financial reporting standards) in Ukraine. Improving information support facilitates effective decision-making by management, current and potential investors, lenders and other creditors for business development. Compared to other approaches, the informative supplement on enterprise management contributes to the predictability of the risks to which the calculation process is exposed.

Thus, the proposed approaches allow the development of effective methods to minimize losses associated with the introduction of information supplement reporting, which allows to predict possible risks and losses, thus eliminating the factor of surprise.

Weaknesses. The analysis of the process of implementation of the proposed measures showed that one of the key factors that have a high dynamism and heterogeneity is the risk factor. It is worth saying that the risks and related potential consequences for late payments include the following groups of risks: economic and organizational and managerial. Analysis of the implementation of the proposed measures for business management revealed shortcomings. In particular, the weakness of the proposed approach is the

increase in the amount of information related to the details of calculations for the use of new tools, in particular, agricultural receipts, which need to be processed by accounting staff. Another problem related to the organizational culture of the company: the psychological resistance of employees to change, rejection of bureaucratization, increasing paperwork. As a rule, any innovation is negatively perceived by employees, and the information supplement to the reporting on the management of calculations inevitably leads to an increase in paperwork and, consequently, the amount of work.

Opportunities. It should be noted that in the future the process of business management in the implementation of research in agribusiness will have additional opportunities to improve the efficiency of management decisions. This proposal contributes to the predictability of settlement risks, as well as provides a high level of control over the state of settlements, and as a consequence, financial stability and development of agribusiness in modern conditions. Note that this approach in the activities of agribusiness is of a recommendatory nature, but the formation of taxonomy of settlement operations will be entrusted to the development of the classification of settlement operations. This proposal will explore them in more detail and will influence the development of accounting and analytical support for risk management of their implementation, and, in the future, will contribute to the formation of internal and financial reporting for effective management decisions in terms of control of calculations.

Threats. The threats of risk management for calculations based on the introduction of supplement information support include the fact that, even, the proposed approach is not a technology that avoids losses at all due to the impact of various risks. In particular, the training of staff to implement the results of the study has a negative impact on the results of the study. The situation is complicated by the fact that not all threats can be pre-identified and minimized.

8. Conclusions

1. The analysis of the current state of reporting as information support of business management calculations is carried out. It is determined that the internal and

financial statements do not contain sufficient information on the settlement operations of business units, especially considering the emergence of new settlement tools and systems to ensure their implementation, in particular, agricultural receipts. The use of new financial instruments for payments by agribusiness companies is complicated by the impact of risks and their potential consequences. This situation requires the development of an information supplement to the reporting on settlement operations, which will increase the effectiveness of management decisions for business development.

2. The directions of increase of informativeness of the financial and administrative reporting in a part of settlement operations of the enterprises of agribusiness as an effective way of management of business in modern conditions that is a basis of communication interaction of the enterprise with groups of users are defined. These approaches provide for the satisfaction of information needs on settlement operations of agribusiness companies to model the risk management process based on the addition of the content and components of financial statements (f. No. 1 «Balance Sheet» (Statement of financial position) and f. No. 5 «Notes to the annual financial statements»). Internal management reporting has been developed, namely the «Report on the Status of Settlements within Accounts Payable» and the «Report on the Status of Settlements within Accounts Receivable». As well as the development of Section 4 «Risk Report» and Section 5 «Liquidity and Liabilities» of the Management Report. These proposals allow to generate useful, objective and relevant information adapted to the taxonomy of financial reporting (according to international financial reporting standards) in Ukraine. The information supplement will help to make effective business development decisions, identify and assess the risks of settlements by the company's management, current and potential investors, lenders and other creditors. The information obtained contributes to the efficiency of business management, as it allows strengthening the control function of the chief accountant for the efficiency and correctness of transactions with settlement operations. It will also provide administration with information for managing settlement operations, which will facilitate the timeliness of element settlements.

It is worth saying that the development of a functional model of accounting support for agribusiness companies will help minimize risks. This allows to reduce the cost of resources, as well as to ensure a high level of control over the state of settlements, which will contribute to the observance of financial stability and the development of agribusiness. Development and implementation of supplemented forms of financial and management internal reporting will provide information needs of users about settlement operations. This informativeness will help to improve management based on the results of analysis and risk response methods, and as a result, minimize their consequences through predictability in the face of financial market instability.

The use of agricultural research data in the field of settlement operations management will help ensure the stable financial condition of business units, prevent breaches of payment discipline, and correct assessment and transparent reflection in financial statements using international standards. The implementation of these proposals will minimize losses due to the impact on risks by predicting their potential consequences, which will contribute to the

observance of financial independence, profitability and development of agribusiness companies.

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