



REPUBLIC OF SLOVENIA
COURT OF AUDIT

AUDIT REPORT

Aggregated balance sheet of the budget of the Republic of Slovenia as of 31 December 2018

Financial audit

Aggregated balance sheet of the Republic of Slovenia

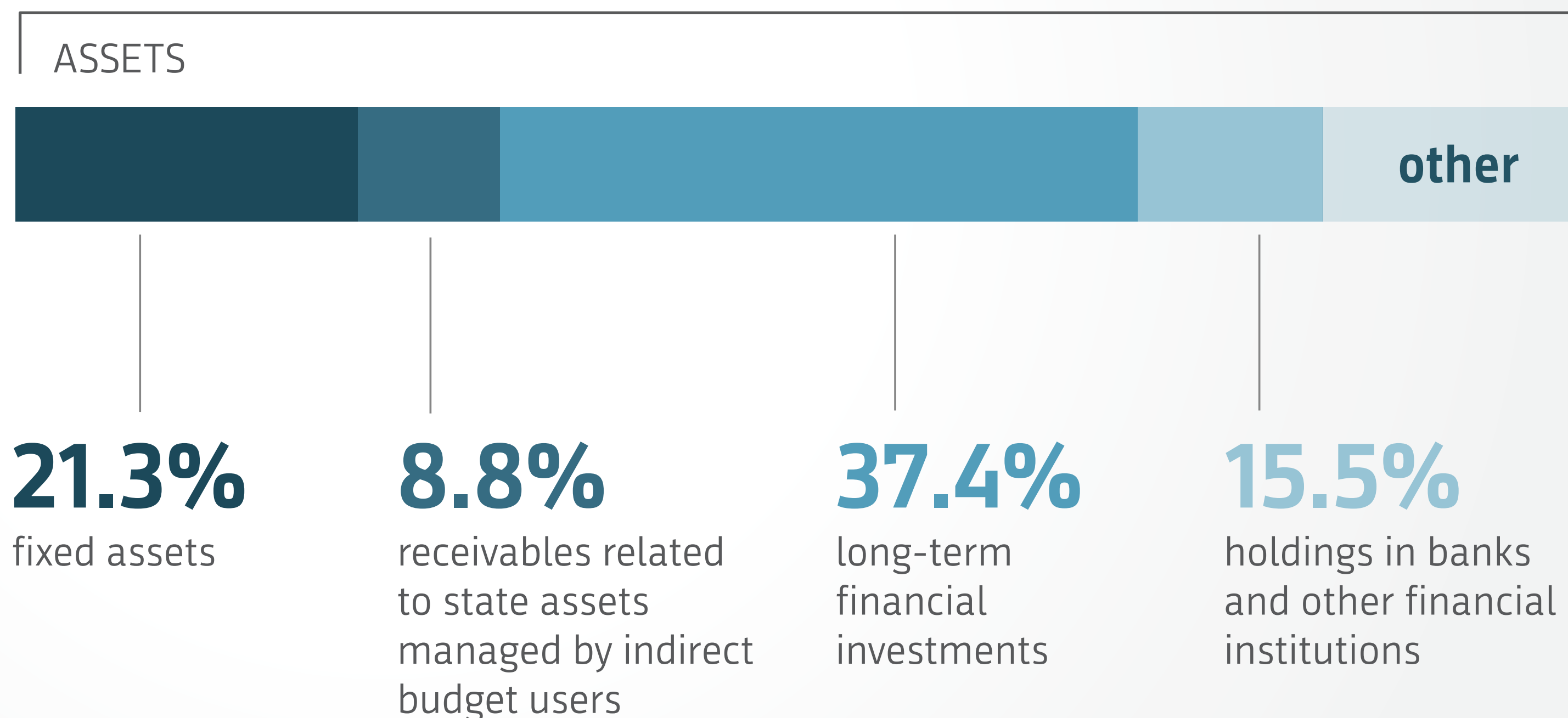


Presenting the sum of assets and liabilities of **direct budget users** and the budget of the Republic of Slovenia.

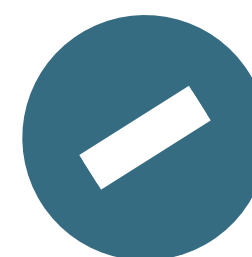
Prepared on the basis of the trial balances of all direct budget users of the state budget and the budget of the Republic of Slovenia.

€ 33,263,519,016

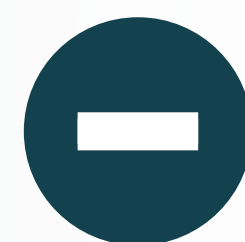
Balance sheet total as of 31 December 2018



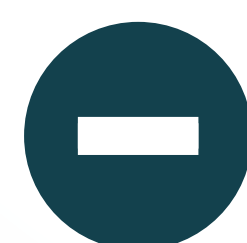
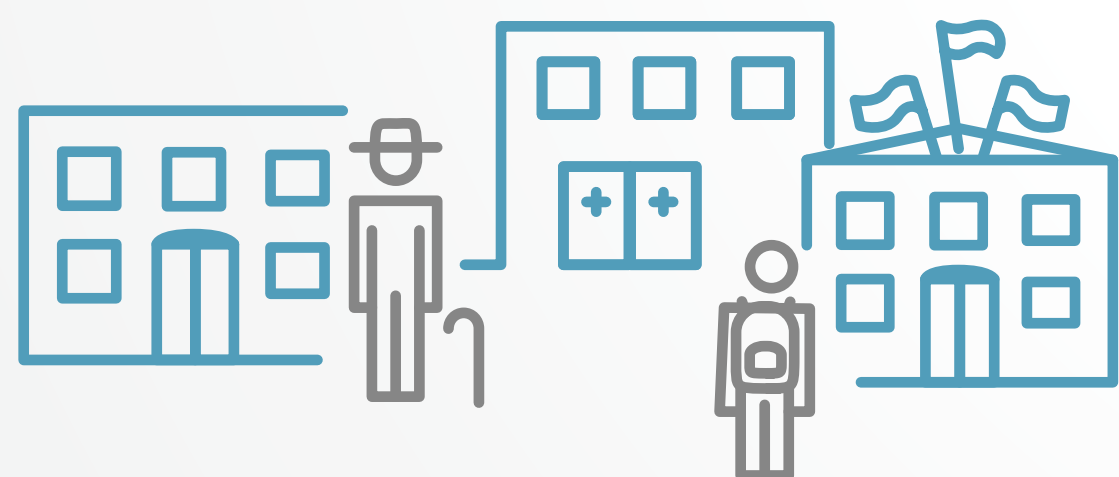
OPINION OF THE COURT OF AUDIT



Disclaimer of the opinion due to:



inappropriate documentation and information on fixed assets



incomplete analytical records and poor control exerted by ministries over receivables related to state assets managed by public institutes

Fixed assets

No documentation on purchase value and accumulated depreciation for older fixed assets

Errors occurring in accumulated depreciation, the correct values cannot be determined due to **inappropriate records**

No adjustments on the basis of the inventory of fixed assets

Unreconciled ownership status compared to the Land Register

Delays in depreciation of fixed assets (road and rail infrastructure)



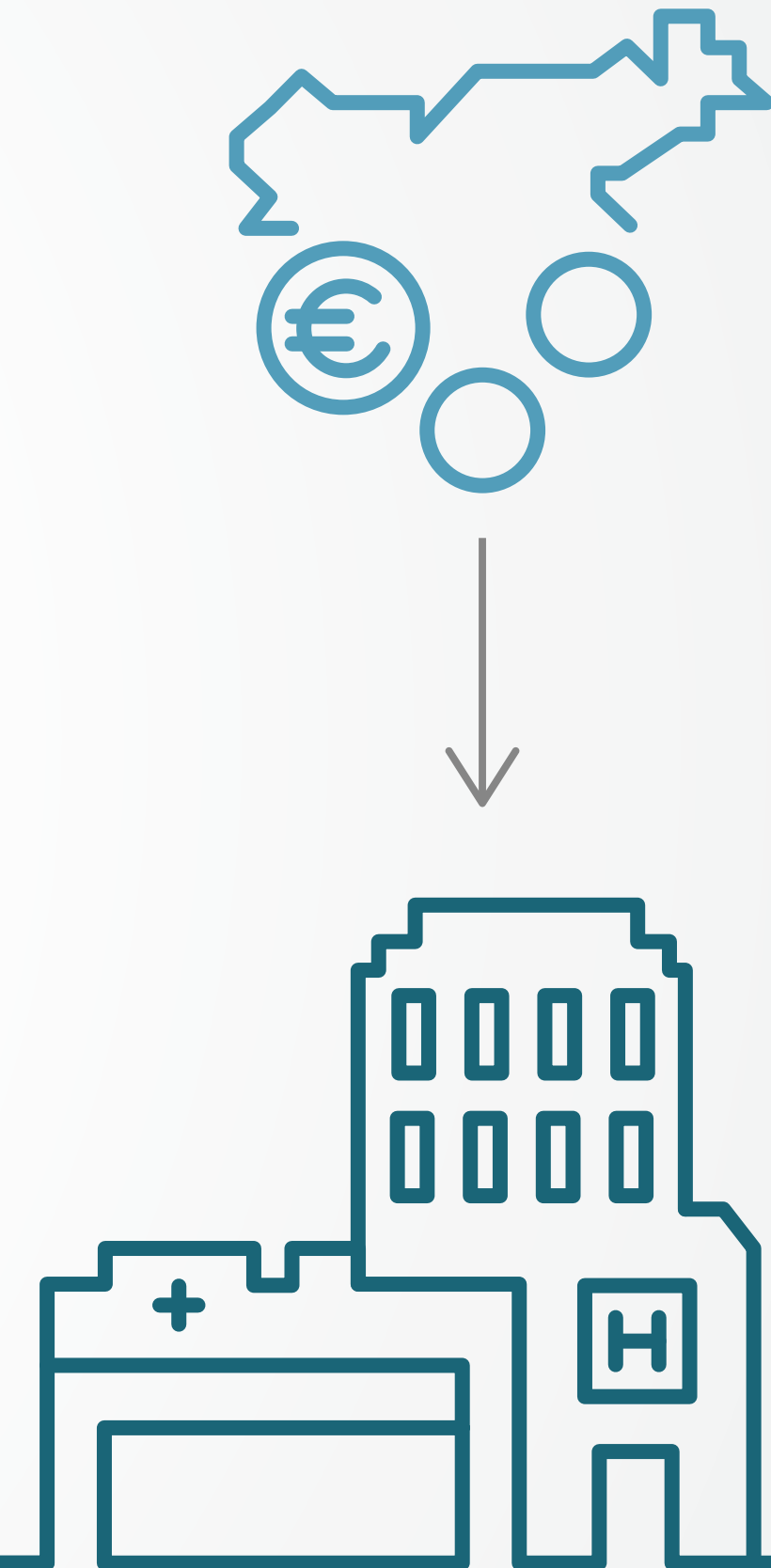
Receivables related to state assets managed by indirect budget users



Incomplete and inappropriate analytical records of state assets managed by indirect budget users (public institutes)



Poor control over state assets managed by indirect budget users



EMPHASIS of the matter

Long-term financial investments

Valuation of long-term investments
(state owned companies): **book values**
do not reflect fair value of the investments.



**Total value of
long-term investments
understated by**

€ 399,659,004

