



REPUBLIC OF SLOVENIA  
**COURT OF AUDIT**

# AUDIT REPORT

## **Aggregated balance sheet of the budget of the Republic of Slovenia as of 31 December 2017**

**Financial audit**

# Aggregated balance sheet of the Republic of Slovenia

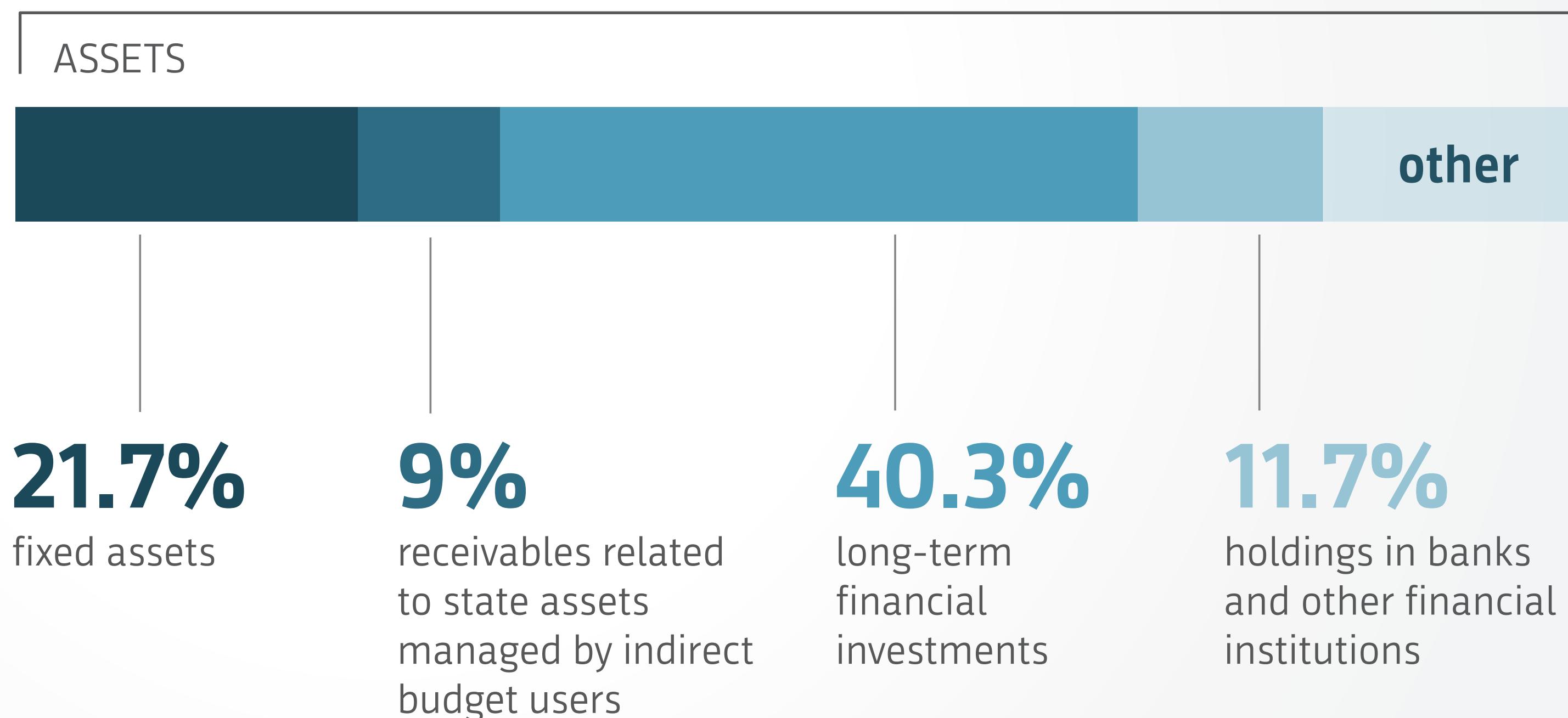


Presenting the sum of assets and liabilities of **direct budget users** and the budget of the Republic of Slovenia.

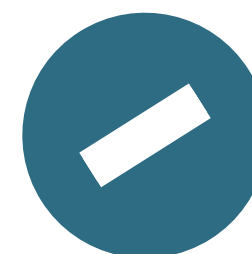
Prepared on the basis of the trial balances of all direct budget users of the state budget and the budget of the Republic of Slovenia.

## € 31,831,251,149

Balance sheet total as of 31 December 2017



# OPINION OF THE COURT OF AUDIT



## Disclaimer of the opinion due to:

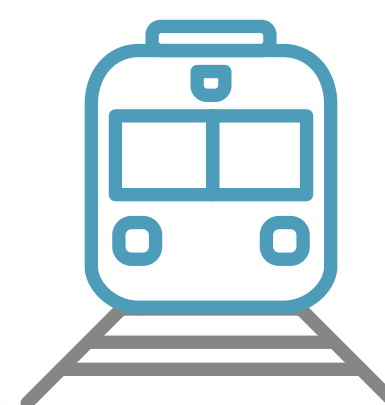
---



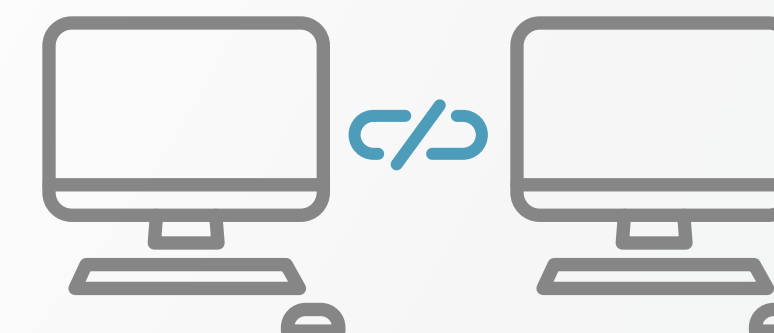
**incomplete analytical records  
and poor control over receivables**  
related to state assets managed  
by indirect budget users



**inappropriate documentation  
and information** on  
fixed assets



**inconsistencies between data  
in the information system**  
of managing authority and  
certifying authority



# 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**



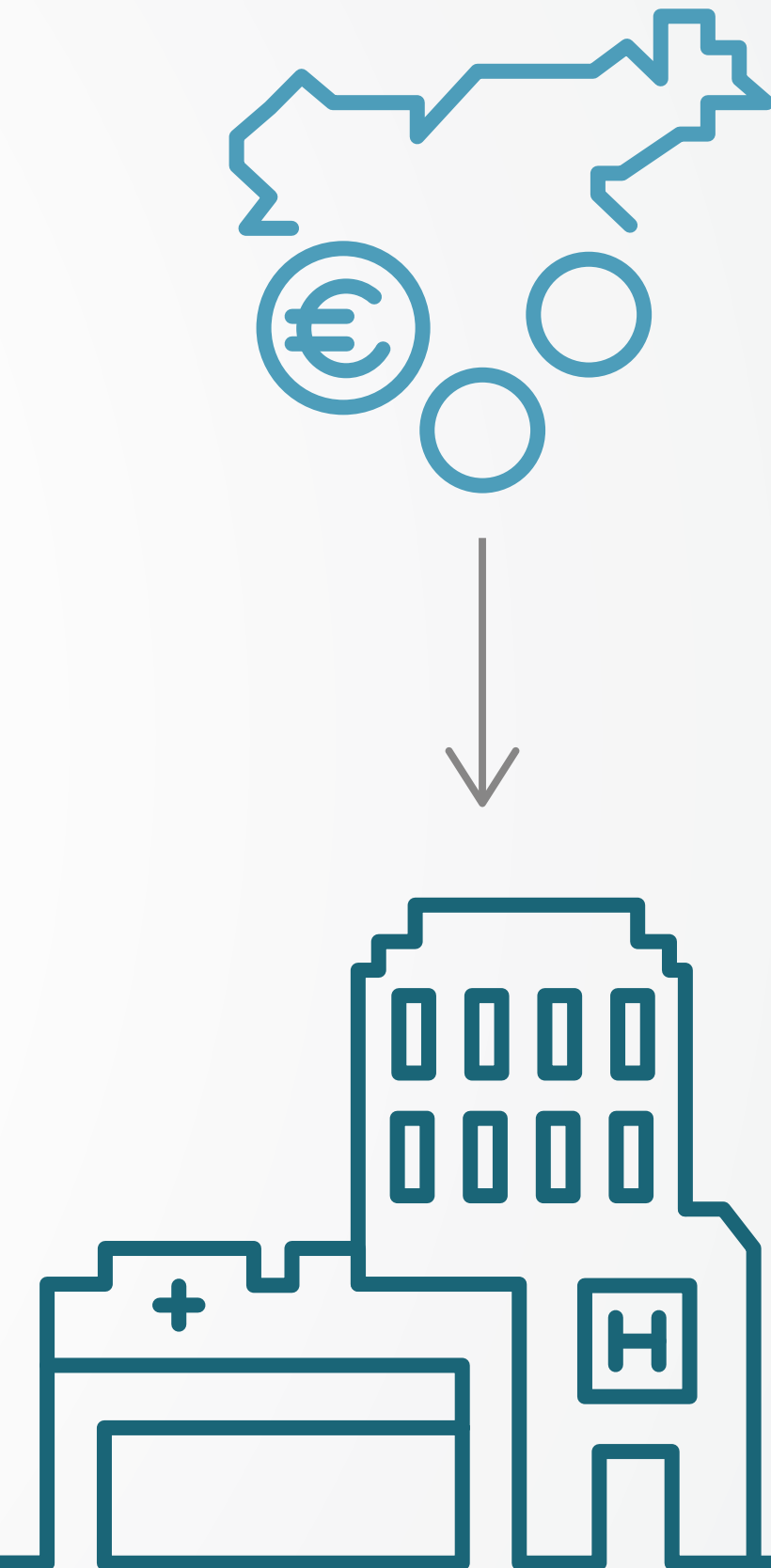
# Receivables related to state assets managed by indirect budget users



**Incomplete and inappropriate analytical records of state assets managed** by indirect budget users



**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

**€ 590,348,391**

