



REPUBLIC OF SLOVENIA
COURT OF AUDIT

AUDIT REPORT

Aggregated balance sheet of the state budget of the Republic of Slovenia as of 31 December 2019

Financial audit

Aggregated balance of the state budget of the Republic of Slovenia

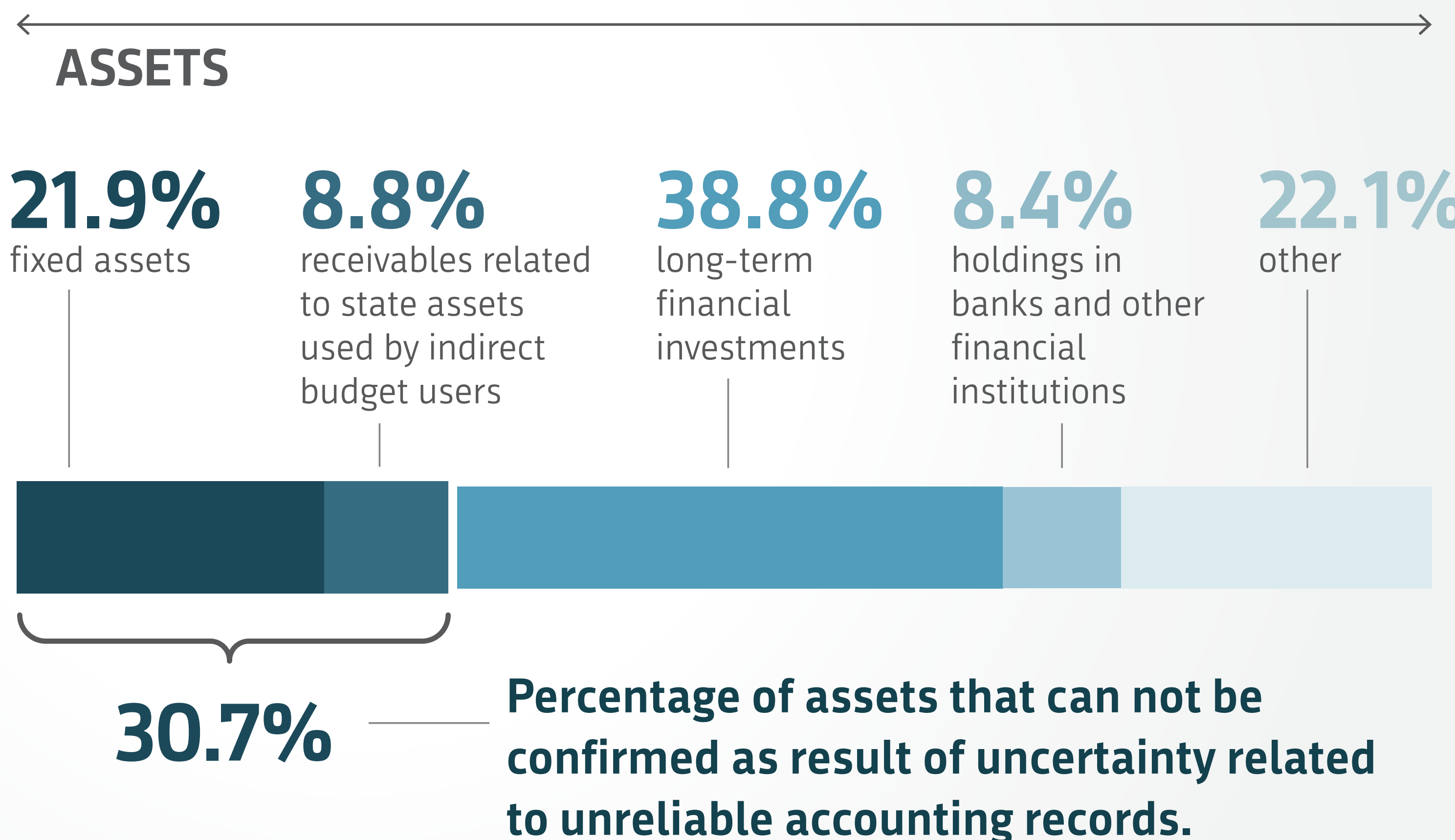


Presenting the total of assets and liabilities of **direct budget users** and the budget of the Republic of Slovenia.

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

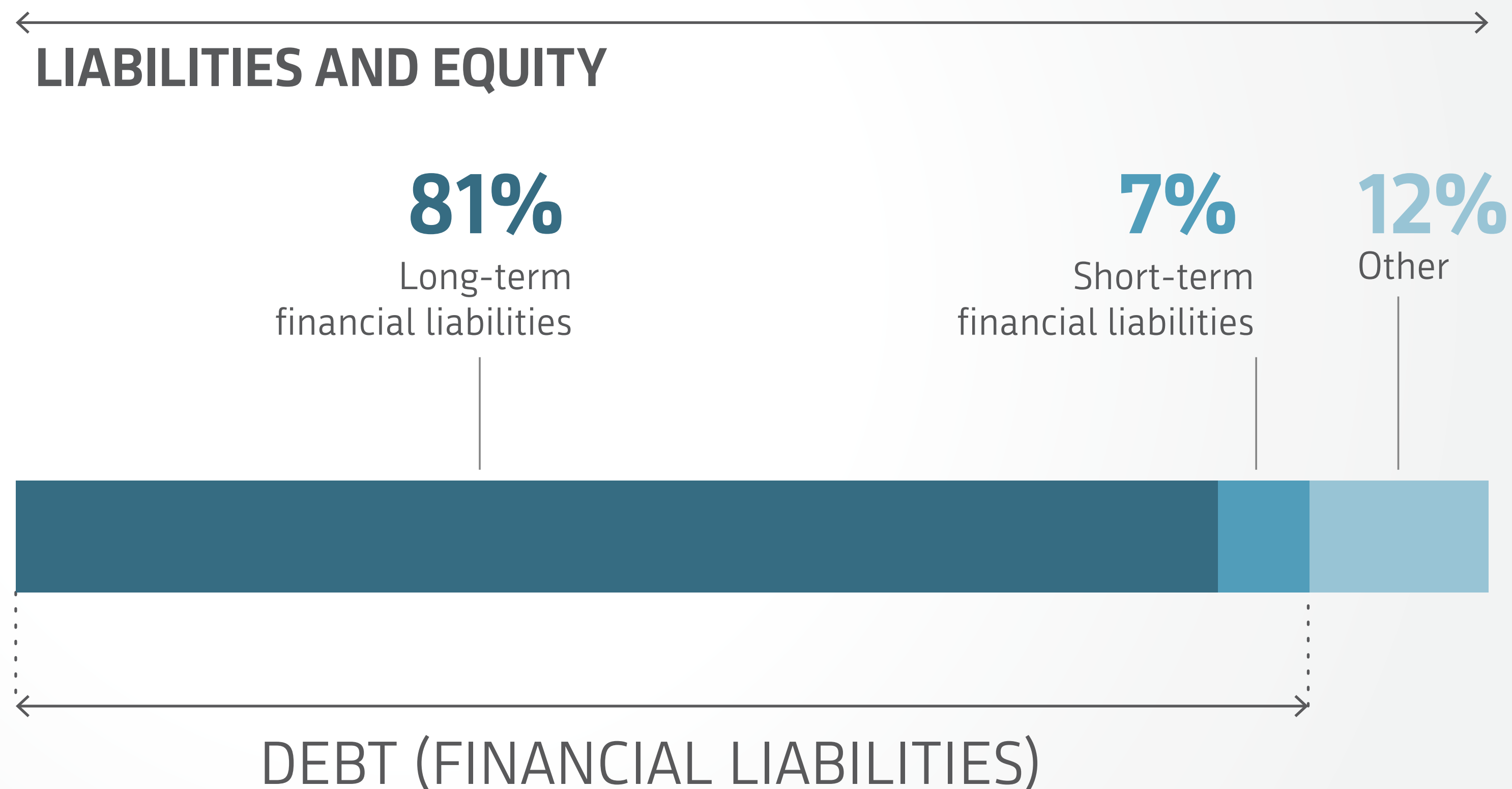
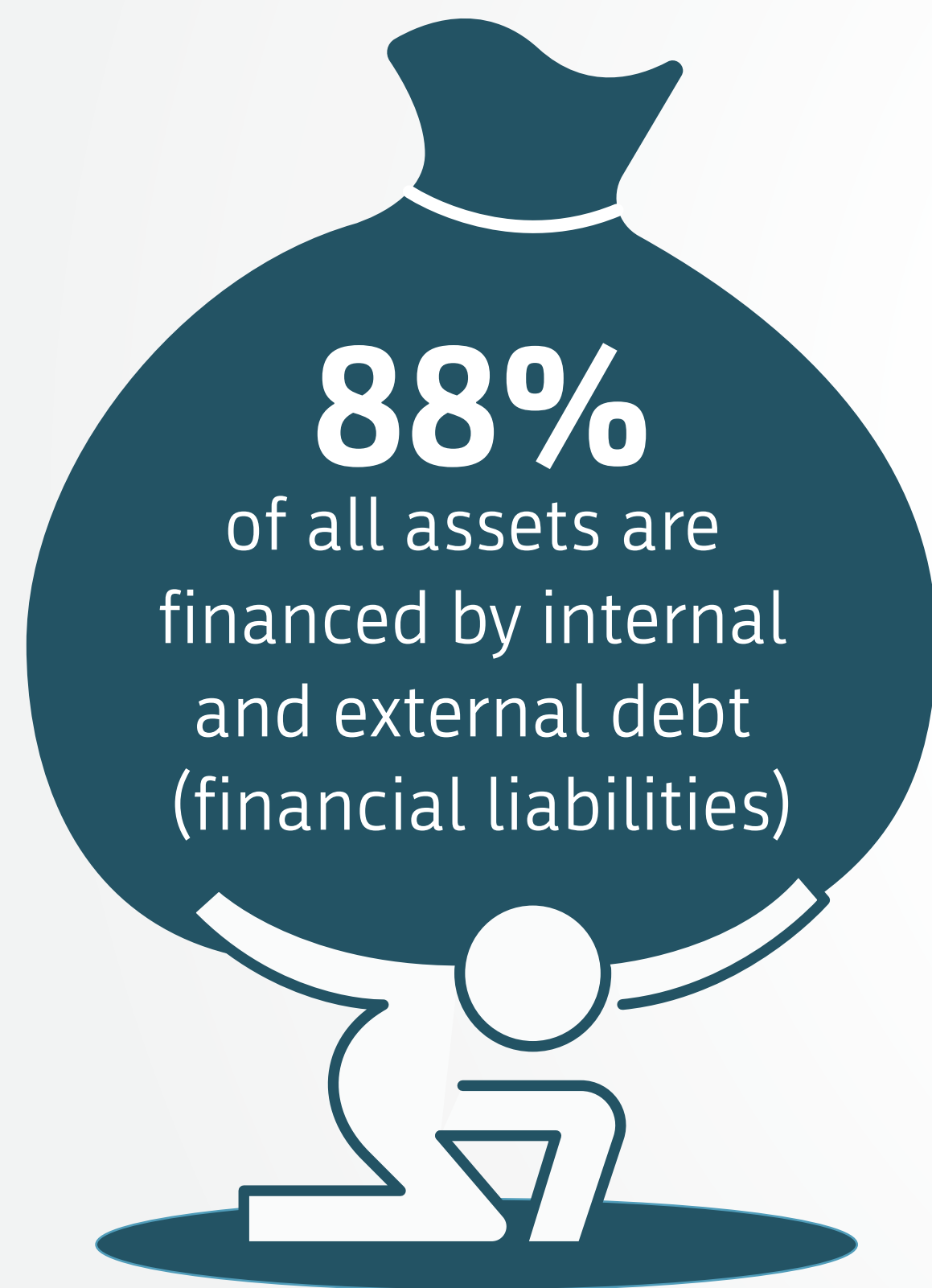
€ 33,198,550,028

Balance sheet total as of 31 December 2019



Aggregated balance of the budget of the Republic of Slovenia

€ 33,198,550,028



OPINION OF THE COURT OF AUDIT



Disclaimer of the opinion due to:

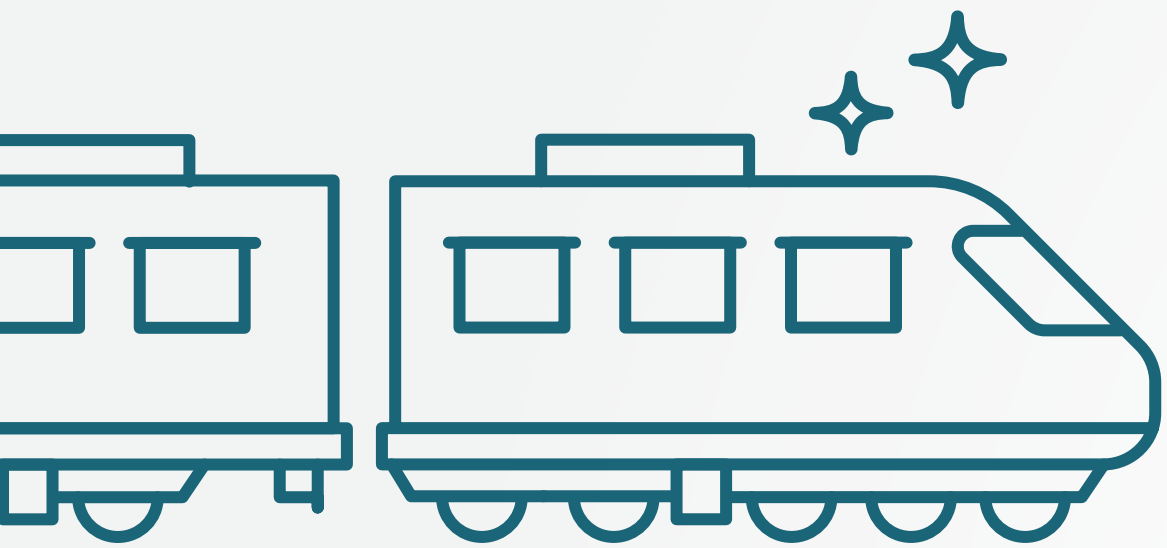
- unreliable accounting records of **fixed assets**



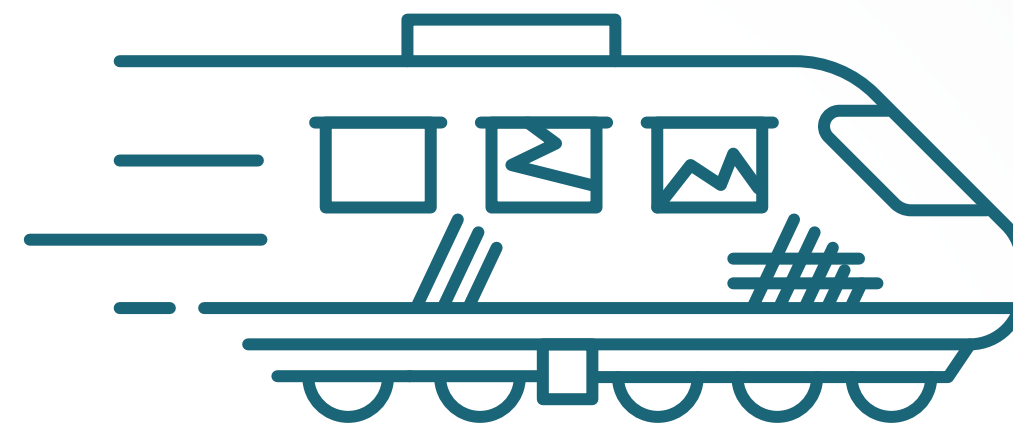
- **unreconciliated ledger balances and unadequate controls** over state assets used by other public institutions



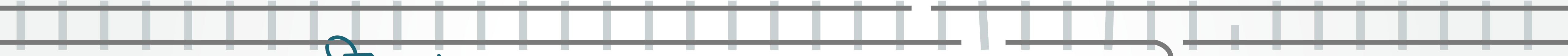
Fixed assets



— Inadequate evidence supporting cost balances



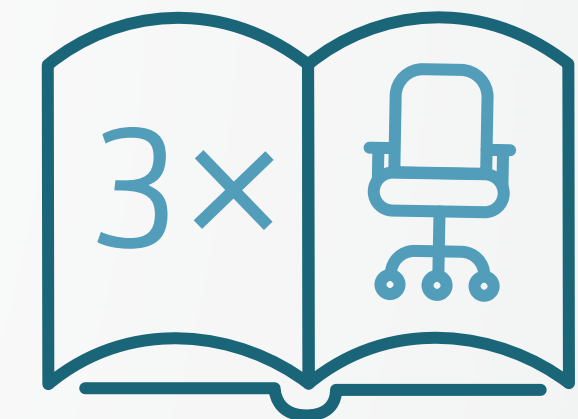
— Depreciation not charged for the complete period of asset usage.



— Invalid title deeds in Land Register relating to fixed assets



— Asset listing report shows incorrect amounts for accumulated depreciation



— Ledger balance is not reconciled to inventory book balances

Receivables related to state assets used by indirect budget users



- **Incomplete and inappropriate analytical recorded trial balances of state assets used** by indirect budget users (public institutes)



- **Inadequate control over state assets used** 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
the long-term investments
overstated by

€ 436,236,089

