

Opinion on the Annual Accounts 2011 and legality of transactions of the Office of the President of the Republic

Report of the National Audit Office to the Riigikogu, Tallinn, 19 June 2012

Accuracy of Annual Accounts 2011 and organisation of accounting of the Office of the President of the Republic

The Annual Accounts of the Office are accurate in all material respects

1. The Annual Accounts of the Office that indicate the result for 2011 as -3.98 million euros and total assets as of 31.12.2011 as 5.22 million euros, give in all material respects a true and fair view of the Office's financial position and financial performance and cash flow for the year ended in accordance with the Generally Accepted Accounting Principles of Estonia.

Legality of transactions of the Office of the President of the Republic

The Office has complied with the State Budget Act

2. The budgetary expenses of the Office in 2011 amounted to 3.87 million euros. The National Audit Office is of the opinion that the transactions of the Office have been carried out in compliance with the State Budget Act, the 2011 State Budget Act and the Act Amending the 2011 State Budget Act.

Ines Metsalu

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