

Accuracy of Annual Accounts 2011 and legality of transactions of the Ministry of Foreign Affairs

Report of the National Audit Office to the Riigikogu, Tallinn, 27 June 2012

Accuracy of Annual Accounts 2011 and organisation of accounting of the Ministry of Foreign Affairs

The Annual Accounts of the Ministry of Foreign Affairs are accurate in all material respects

1. The Annual Accounts of the Ministry of Foreign Affairs that indicate the result for 2011 as -39.75 million euros and total assets as of 31.12.2011 as 84.99 million euros, give in all material respects a true and fair view of the Ministry's financial position and financial performance and cash flow for the year ended in accordance with the Generally Accepted Accounting Principles of Estonia.

2. The level of organisation of accounting in the Ministry of Foreign Affairs is good in the opinion of the National Audit Office. Procedures regulating accounting are up-to-date and their performance is monitored.

Legality of transactions of the Ministry of Foreign Affairs

The Ministry of Foreign Affairs has complied with the State Budget Act

3. The budgetary expenses in the area of government of the Ministry of Foreign Affairs in 2011 amounted to 46.6 million euros. The National Audit Office is of the opinion that the transactions of the Ministry 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.

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