Ján Jasovský
predseda
Najvyšší kontrolný úrad
Slovenskej republiky

Bratislava 25 April 2012
Z-002791/2012/1023/CIA

Dear Mr. Auditor General,

Thank you for nice cooperation in the audit of EUROSAI accounts. Please find enclosed signed the *Auditors' Report – EUROSAI Accounts for the budgetary year 2011*. The other copies we sent to appropriate recipients.

Yours sincerely,

Mr. Mihkel Oviir
Auditor General
Riigikontroll
Narva mnt 11a
Estonia

AUDITORS' REPORT –
EUROSAI ACCOUNTS
FOR THE BUDGETARY YEAR 2011

1. GENERAL COMMENTS

In accordance with article 15 of the Statutes of EUROSAI we conducted an audit of the EUROSAI accounts for the year 2011. Pursuant to Part II of the Instructions of the Governing Board for the drawing up, presentation and auditing of the accounts of EUROSAI, we performed an on-the-spot audit of the accounts and the related accounting documents kept by the General Secretariat at EUROSAI headquarters on 13 to 15 March 2012. We were provided with all information and clarifications required for the performance of our audit. We believe that our audit provides a basis for our opinion.

2. AUDIT FINDINGS

Our audit revealed the following:

2.1 The accounting documents are duly recorded at the Secretariat. The 2011 accounts are in accordance with the accounting documents and the corresponding entries.

2.2 Operational audit: the nature, the size and the number of transactions carried out in 2011 were such that there was no need to perform an efficiency and effectiveness audit of the EUROSAI financial management.

2.3 Expenses and income: the receipts and expenses as well as the acquisitions were subjected to the necessary authorizations.

The total budgeted expenses for the financial year 2011 were 112.575,12 euro. The total amount of expenses incurred during financial year 2011 came to 112.575,12 euro (100 % of the definitive budget).

The accounts for the year 2011 show a result (loss) of 23.301,94 euro. The cumulative surplus is 105.645,60 euro and the total assets 106.393,76 euro.

3. OPINION

In our opinion the financial statements present fairly, in all material respects, the EUROSAI financial situation as at 31 December 2011 as well as of the receipts and expenses for the year then ended.

4. RECOMMENDATION

We recommend that the Governing Board (the Secretary General) insist, once again, with members that their contributions are paid at no cost to EUROSAI.

5. ACKNOWLEDGEMENTS

We wish to express our thanks for the help and cooperation in conducting the audit provided by the staff of the Supreme Audit Institution of Spain, the *Tribunal de Cuentas*.

17 April 2012

Jan JASOVSKY	Mihkel OVIIR
President	Auditor General
Supreme Audit Office of the Slovak Republic	National Audit Office of Estonia