Opinion on the Annual Accounts 2015 and the regularity of the transactions of the Ministry of Rural Affairs

Summary of audit results

What did we audit?

As from 2015, instead of drawing up a complete annual report, the Ministries and constitutional institutions (excl. the National Audit Office), and the Government Office prepare only the balance sheet, income statement, state budget implementation report and operational programme implementation report. In that context, the scope and approach of the audit conducted by the NAO have changed.

The State Budget Act requires the NAO to audit the accuracy of the state's annual accounts (previously the accuracy of annual accounts of all state accounting entities) and the regularity of transactions on an annual basis. The annual accounts of the state consolidate the financial statements - that recognise the effected economic transactions - of all state accounting entities, state-controlled companies, state-established foundations, and the state-owned commercial body.

The audit of the annual accounts and the regularity of transactions of the Ministry of Rural Affairs is part of the audit of the accuracy of the annual accounts and the regularity of transactions of the state. To provide an opinion on the accuracy of the annual accounts and the regularity of transactions of the state, the NAO conducted audit operations in the Ministry of Rural Affairs to determine:

- whether the economic transactions carried out in 2015 comply with the State Budget Acts, the State Assets Act, and the Public Procurement Act; and
- whether the financial statement items that are relevant for the annual accounts of the state - other receivables and prepayments related to support, loan commitments, and received and granted targeted financing - are accurately recognised in the financial statement of the Ministry.

What did we conclude as a result of the audit?

The NAO is of the opinion that, as at 31 December 2015, the balances of the financial statements of the Ministry of Rural Affairs - referred to in paragraph 2 of the audit report - that are relevant for the annual accounts of the state have been recognised in accordance with the generally accepted accounting principles, incl. the General Rules of State Accountancy and the Accounting Act have been respected.

In 2015, the Ministry's budgetary expenditure and investments amounted to a total of EUR 284.8 million and revenue amounted to EUR 216.1 million.

The NAO is of the opinion that the economic transactions of the Ministry of Rural Affairs have in all material respects been carried out in compliance with the State Budget Act, the 2015 State Budget Act and the 2015 State Budget Act Amendment Act.

It is the NAO's opinion that, in all material respects, the Ministry has collected revenue in compliance with the principles laid down by law.

The NAO is of the opinion that the Ministry has in all material respects complied with the principles of the State Assets Act as regards the acquisition, use, transfer and sale of state assets.

In the NAO's opinion, the Ministry has in all material respects complied with the principles of the Public Procurement Act.