



PRESS RELEASE

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PUBLIC FINANCES AND ACCOUNTS

CERTIFICATION OF THE FRENCH CENTRAL GOVERNMENT FINANCIAL STATEMENTS FOR 2013

The *Cour des comptes* – French Supreme Audit Institution – hereby issues its audit opinion of the French Central Government Financial Statements for the year 2013, prepared in accordance with article 58-5 of the Constitutional Bylaw on Budget Acts (LOLF in French, for 'loi organique relative aux lois de finances').

The *Cour des comptes* certifies that the French Central Government Financial Statements for the year 2013 are, according to the applicable accounting rules and principles, consistent and sincere, and give a fair and accurate view of the Central Government financial situation and assets, with exception of five substantial qualifications.

France is one of the very few Nations in the euro zone to have committed, with the LOLF, to a certification of its government accounts by a totally independent external auditor. This approach is a distinct advantage, especially in the current economic and financial situation.

1. The improved quality of the Central Government financial statements enables the removal of two previous qualifications.

These improvements were given a boost with the successful introduction in 2012 of a new ERP software (Chorus). While the core of the financial information system is now stable, the public administration has achieved in 2013 a reliable inventory and evaluation of the Central Government real estate assets as well as of the guarantees granted, and the strengthening of the underlying processes in both cases.

These improvements leads the *Cour des comptes* to remove 16 sections of the seven qualifications issued on the previous financial statements. As a result, two previous qualifications, concerning respectively real estate assets and non-financial liabilities, are no longer issued.

2. For 2013, the *Cour des comptes* issues five substantial qualifications.

These qualifications pertain to:

- 1) the financial information system, insufficiently suited to accounting and auditing requirements;
- 2) the ministerial internal controls and audits, significantly lacking effectiveness and efficacy;
- 3) the accounting of the Central Government tax income, still hindered by significant uncertainties;
- 4) the deficiencies detected in the inventory and evaluation of the Defence Ministry's assets and liabilities;
- 5) the assessment of the financial assets, which also still suffers from significant uncertainties.

[To read the full report click here](#)

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