



PRESSE RELEASE

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PUBLIC FINANCES AND ACCOUNTS

CERTIFICATION OF THE CENTRAL GOVERNMENT FINANCIAL STATEMENTS FOR 2018

The Cour des comptes has published the certification document for the Central Government financial statements, prepared each year in accordance with Article 58 of the by-law relating to finance acts.

The Cour des comptes certifies that the Central Government financial statements for 2018 as at 30 April 2019 are, according to the accounting rules and principles applicable to it, regular and accurate, and give a true and fair view of the Central Government's financial situation and assets, subject to four substantial qualifications.

The Central Government's net equity amounted to -€1,295 billion at the end of 2018.

Momentum for improving the reliability of the Central Government's financial statements was maintained

Since 2006, significant progress has been made in keeping accrued accounting of the Central Government's transactions, assets and obligations, and in providing accounts that are more readily auditable. The thirteenth certification document highlights the continuation of this momentum: several important points of qualification have thus been removed, some of which had been raised repeatedly.

However, several areas for improvement remain:

- the evolution of financial information systems must ensure that the digitisation of accounting procedures continues, in order to address the limitations identified by the Cour des comptes, while also simplifying the recording of transactions and the preparation of financial statements;
- internal controls and audits must ensure the main risks associated with Central Government missions are controlled; their effectiveness and efficiency are essential prerequisites for reducing *a priori* controls;
- some accounting standards need to be reviewed if they are found to be unsuitable, too complex or too costly to implement.

This certification document is issued two weeks earlier than in 2016. The Government has announced its wish to continue bringing the timetable forward. The Cour des comptes shares this objective and carries out its own work in line with it. It nonetheless stresses the need to maintain sufficient time for the financial statements to be fully audited.



The 2018 financial statements are certified subject to four substantial qualifications

The progress made in 2018 enabled the Cour de comptes to remove 14 sections of the qualifications issued for the Central Government's 2017 financial statements, however the four substantial qualifications made in 2016 and 2017 remain. These concern the general limits in the scope of the audits, anomalies relating to military stocks and tangible fixed assets, anomalies relating to financial fixed assets and anomalies relating to state income and expenses.

[Read the certification document](#)

MEDIA CONTACTS:

Ted Marx ◻ Communications Director ◻ **T +33 (0)1 42 98 55 62** ◻ ted.marx@ccomptes.fr

Denis Gettliffe ◻ Media Relations Manager ◻ **T +33 (0)1 42 98 55 77** ◻ denis.gettliffe@ccomptes.fr



@Courdescomptes



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