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Press release

No more reservation on state financial statements of the Confederation

Bern, 03.09.2015 – The state financial statements of the Confederation look better than they did one year ago. The Swiss Federal Audit Office (SFAO) confirmed the compliance of the 2014 financial statements to Parliament. The reservation it expressed one year ago on the existence of an internal control system has not to be reiterated. The SFAO also welcomes the efforts made with regard to transparency in tax relief matters.

The SFAO is publishing its first-ever report on the Swiss state financial statements, which posted, according to the income statement, a revenue surplus of CHF 1.2 billion in 2014. This audit attests to the compliance and regularity of the federal financial statements, with assets of CHF 111 billion that include an accumulated deficit of CHF 29.5 billion. Expenses amounted to CHF 64 billion.

In its audit, the SFAO does not reiterate a reservation it expressed last year on the existence of a satisfactory internal control system. Since then, measures have been taken by the Federal Finance Administration (FFA), the Federal Roads Office and the Federal Office of Information Technology, Systems and Telecommunication. These successful efforts must be pursued further. In 2015, a major effort will be made with regard to managing the access rights to the SAP accounts system.

There are a number of uncertainties in relation to non-administrative assets. These concern the repayment of advances to the fund for major railway projects, which amount to CHF 8.3 billion, and the loans to unemployment insurance (CHF 3 billion), which are only partly covered. The repayment of these will only be possible with future surpluses.

Direct federal tax and transparency

For its examination of direct federal tax receipts (CHF 18 billion in 2014), the SFAO relies on the reports of the cantonal audit offices for the previous year. It does not

have the legal competence to verify the accuracy of these. The analysis of the cantonal audits shows that the findings reported do not contain anything substantial enough to be included in its own review report. In 2015, however, the SFAO will examine the Federal Tax Administration's activities in connection with the analysis of these cantonal audits.

The FFA and other administrative units are making sustained efforts to improve the reliability and presentation of the federal financial statements. The SFAO's recommendations have been complied with and implemented. For instance, direct federal tax relief is now included appropriately in the state financial statements of the Confederation.

Further details

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The audit report is available on the SFAO's website: www.sfao.admin.ch