

# **PERFORMANCE AUDIT OF THE MANAGEMENT OF STRATEGIC COMMODITY RESERVES OF THE REPUBLIC OF CROATIA IN 2019 AND 2020**

## **SUMMARY**

(March, 2022)

The State Audit Office conducted the Performance audit of the Management of strategic commodity reserves of the Republic of Croatia in 2019 and 2020.

The object of the audit was the management of commodity reserves of the Republic of Croatia, which includes the creation, financing, use and renewal of commodity reserves, provision of space for their accommodation and storage, and the rights and duties of state and other bodies in the management of commodity reserves. The audit includes planning, organizing, proceeding and reporting on the performed tasks of commodity reserves management related to the legal and institutional framework, the Balance of strategic commodity reserves, the availability, storage and renewal of commodity reserves, the adoption and realization of annual programs of strategic commodity reserves, the implementation of supervision over management of commodity reserves and reporting on business operations with commodity reserves.

The auditee was the Ministry of Economy and Sustainable Development - Directorate for commodity reserves.

The main objective of the audit was to evaluate the effectiveness of the management of the commodity reserves of the Republic of Croatia.

The audit identified certain irregularities and omissions, for which orders and recommendations were given to the auditee in order to increase the efficiency of reserves management. Based on the established facts, applying the established criteria, the State Audit Office assessed that the management of strategic commodity reserves is partially effective.

For all identified irregularities and omissions 17 orders and recommendations were issued.

Performance audit report of the Management of strategic commodity reserves of the Republic of Croatia in 2019 and 2020 contains classified data.