



ÁLLAMI
SZÁMVEVŐSZÉK

FOLLOW-UP AUDIT OF BUDAPESTI KÖZLEKEDÉSI ZRT.

Summary for the Press

on the follow-up audit of the utilisation of the recommendations of the report prepared on the audit of the financial management of Budapesti Közlekedési Zrt. (16036)

The State Audit Office of Hungary completed the follow-up audit of Budapesti Közlekedési Zrt. (Budapest Transport Plc.) In 2011, the SAO assessed the financial management of the transport company and now evaluated the implementation of the action plan prepared to utilise the recommendations made at that time. The SAO found that Budapesti Közlekedési Zrt. carried out the thirteen tasks included in its action plan in most of the cases.

In relation to the findings and recommendations of the audit reports requiring action, the head of the audited entity is obliged to compile an action plan and to send it to the SAO on the basis of the Act on the State Audit Office of Hungary effective as of 1 July 2011. Among other things, the SAO carries out follow-up audits at previously audited transport companies, and has now completed the follow-up audit of the Budapesti Közlekedési Zrt. within that framework.

The audit covered the period from the date of publication of the 2012 audit report to the start of the follow-up audit. The purpose of the audit was to assess whether Budapest Transport Closely Held Corporation performed the tasks set out in the action plan prepared in accordance with the findings and recommendations requiring measures to be taken, contained in the audit report.

The action plan prepared by the CEO of the company contained thirteen tasks. Seven of the tasks undertaken were completed within the deadline, four were completed beyond the deadline. One task was partially completed, because the inclusion of the information in the general publication list on the website was not complete. The performance of another task at the time of the follow-up audit was not timely.

The SAO issued a warning letter to the Chief Executive Officer of Budapest Transport Closely Held Corporation, in which it drew attention to ensuring that the results achieved by the implemented measures were maintained.

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The State Audit Office of Hungary, as the supreme financial and economic audit institution of the Hungarian National Assembly, is an independent fundamental institution of the democratic system of institutions. Its mission is to promote the transparency of public finances through value creating audits, performed on a solid professional basis, thus contributing to 'good governance'. Through its recommendations, the SAO promotes the regular, economical, efficient and effective use and utilisation of public funds.