

Building Trust – the Role of SAI in Ensuring the Reliability of Fiscal Data

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Court of Auditors of Portugal

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Portuguese Case

- I. Who does what?
 - I. Reporting fiscal data
 - Domestic public accounting and national accounts
 - Transparency of fiscal data: Data sources, data reconciliation and reporting
 - II. Monitoring the quality of fiscal data (public accounting)
 - Court main activities (Opinion on the General State Account)
 - The process of reforming the Portuguese public finances and challenges for data quality and comparability

Portugal – Who does what?



Government

- Macroeconomic estimates, Budget preparation, account reports



Public Finance Council

- Opinion on compliance with fiscal rules and sustainability



European Union

- European semester



Parliament

- Budget approval



Statistical institutions

- Statistical reports



Court of Auditors

- Audits State Accounts

Domestic public accounting

Macroeconomic and
Budget estimates - annual

Budget outturn report
(central, local and social
security) - monthly

Central State and Social
Security account –
quarterly and annual

Institutional
cooperation
agreement



Reconciliation table – methodology
of transition between cash and
national accounts

National accounting

Excessive deficit procedure
(EDP) - March, September

Government Finance
Statistics (GFS) – quarterly
and annual data

Contingent liabilities –
annual data

Monitoring the quality of Fiscal data (public accounting)

Planning

- Insufficient data accordance and insufficient data disclosure
- Evidence of failure on budget estimates

Revenue/ Expenditure

- Incomplete coverage of entities
- Same wording different meanings
- Incorrect transactions classification

Assets

- Omission of information on General State Account
- Information systems need further development

Liabilities

- Undervaluation
- Information systems need further development

Monitoring the quality of Fiscal data (public accounting)

The process of reforming the Portuguese public finances and challenges for data quality and comparability

Objectives

- Transparency of public finances
- Public management Accountability
- Reliability and scope of public finance indicators
- Accrual accounting as a basis for statistics

Projects under implementation

- State Accounting Entity
- Central Accounting and Reporting System
- Consolidation Process
- Treasury reform

Main outputs

- Individual budget and financial statements
- Consolidated budget and financial statements
- New General State Account

Certify the
General
State
Account

THANK YOU
FOR YOUR ATTENTION