VALSTYBĖS KONTROLĖ
PUBLIC AUDIT

To the Seimas of the Republic of Lithuania

To the Government of the Republic of Lithuania

To the Ministry of Finance of the Republic of Lithuania

PUBLIC AUDITOR'S REPORT

ON THE SET OF ACCOUNTS OF THE NATIONAL DEFENCE FUND FOR 2024

15 May 2025 No FAE-3

Vilnius

UNQUALIFIED OPINION ON THE SET OF FINANCIAL STATEMENTS

We have audited the set of financial statements of the National Defence Fund for the year 2024, which consists of the statement of financial position, the statement of performance, the statement of cash flows, the statement of changes in net assets and the note to the financial statements.

In our opinion, the set of financial statements of the National Defence Fund for 2024 gives a true and fair view of the financial position as at 31 December 2024, and of the results of its operations, changes in its net assets and its cash flows for 2024, in accordance with the Public Sector Accounting and Financial Reporting Standards.

BASIS FOR THE UNQUALIFIED OPINION ON THE SET OF FINANCIAL STATEMENTS

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion on the set of financial statements of the National Defence Fund.

UNQUALIFIED OPINION ON THE SET OF THE BUDGET IMPLEMENTATION REPORTS

We have audited the set of budget implementation reports of the National Defence Fund for 2024, which comprise the statement of implementation of the estimates and the explanatory note thereto.

In our opinion, the set of the budget implementation reports of the National Defence Fund for 2024, in all material respects, was prepared and presented in accordance with the legal acts of the Republic of Lithuania regulating preparation of this set of reports.

BASIS FOR UNQUALIFIED OPINION ON THE SET OF BUDGET IMPLEMENTATION REPORTS

We consider that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion on the set of the budget implementation reports.

MANAGEMENT'S RESPONSIBILITY FOR THE SETS OF ANNUAL ACCOUNTS

The Director of the Centralised Finance and Assets Service under the Ministry of National Defence is responsible for the preparation and fair presentation of the set of financial statements of the National Defence Fund in accordance with the Public Sector Accounting and Financial Reporting Standards of the Republic of Lithuania, and the preparation and fair presentation of the set of budget implementation reports in accordance with the legislation of the Republic of Lithuania governing the preparation of such reports, and for such internal control as management determines is necessary to enable the preparation of the set of financial statements and the set of budget implementation reports that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT

We conducted our audit in accordance with the International Standards of Supreme Audit Institutions, which include International Standards on Auditing. We are independent from the audited entity in accordance with the Law on the National Audit Office, the Code of Ethics for Employees of the National Audit Office, and we complied with the other ethical requirements set out in this Code.

Our objective is to obtain reasonable assurance about whether the financial statements and budget implementation reports of the National Defence Fund for 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue the auditor's report that includes the auditor's opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee, that an audit conducted in accordance with International Standards on Auditing and International Standards of Supreme Audit Institutions will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements and the budget implementation reports.

A more detailed description of the auditor's responsibility is available on the website of the National Audit Office https://www.valstybeskontrole.lt/EN/PublicAudit. This description is an integral part of the auditor's report.

We submit the public auditor's report together with the public audit report and enclose the audited set of financial statements and the set of budget implementation reports of the National Defence Fund.

Auditor General Irena Segalovičienė