

THE DEVELOPMENT AND IMPACT OF PERFORMANCE AUDITS – THE CASES OF CROATIA, BOSNIA AND HERZEGOVINA, AND SLOVENIA

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Abstract. *In the modern world, the availability of transparent and reliable information about the performance of public sector entities is becoming increasingly important. Besides the accounting systems that provide this information, the role of Supreme Audit Institutions is growing. As previous research in Europe has focused on EU or Nordic countries, the intention of our paper was to analyze the development of performance audits in selected south-east European countries. The results show that performance audits are still less of a priority for auditors and parliaments, and the impacts of performance audits are realized through follow-up processes.*

Keywords: *Supreme Audit Institutions, performance audit, follow-up process, South East European Countries*

Reikšminiai žodžiai: *aukščiausios audito institucijos, veiklos auditas, tolesnis procesas, Pietryčių Europos šalys*

1. Introduction

Supreme audit institutions (SAIs) perform audits of public expenditure and revenue in their respective country. The basic tasks of SAIs are to strengthen the responsibility of public sector institutions in the spending of public resources, audit public reports of public sector institutions, audit the management of public resources, implement programs and projects, and oversee the operations of public sector institutions.

Depending on the subject, there are three basic types of audit: financial audits, compliance audits, and performance audits, which are conducted as connected or separate audits. In implementing audits, SAIs highlight irregularities, provide audit conclusions or opinions, and produce orders and recommendations for eliminating inadequacies in a public sector institution.

In order to improve performance and transparency in the public sector, countries have implemented reforms which involve the application of management tools used in the private sector. As performance auditing provides greater accountability and transparency in public financial management, in recent years there has been greater interest in researching the development and impact of performance audits. In researching the available literature, an absence of papers that present the development and impacts of performance audits in south-east European countries was observed. Therefore, the intention of our paper was to fill this literature gap.

For the purpose of our paper, three countries were selected: Croatia, Bosnia and Herzegovina (B&H), and Slovenia. Croatia and Slovenia are members of the EU, while B&H is negotiating accession. All selected countries are part of the ex-Yugoslavia common administrative and political area. After claiming independence, the development of SAIs in these countries proceeded in different ways, and consequently both the regulation and the results of these institutions differ. This research is based on publicly available data on audits undertaken in the mentioned countries. The paper analyzes the development of performance auditing over a five-year period (2015–2019), with the aim of identifying and quantifying public audit outcomes after performance audits.

The paper is divided into five sections. After this brief introduction, the literature review is presented, followed by the main characteristics of SAIs in selected countries. In the empirical part of the paper, the research results are presented and discussed. The last section contains concluding remarks.

2. Literature review

The importance of providing reliable, timely and transparent information for efficient decision making and improving accountability in the public sector has become greater in recent years because of events such as global economic and financial crises. In order to improve performance and transparency in the public sector, countries have implemented reforms which involve the application of management tools used in the private sector (Monfardini 2010). These reforms began under the paradigm of New Public Management, which refers to processes that support the improvement of effectiveness and efficiency in the public sector alongside greater transparency, accountability and reduction in public expenditures (Fainboim et al. 2013; Vašiček, 2006). SAIs play a key role in maintaining public sector accountability and are regarded as important guardians of transparency and greater public sector performance (Cordery and Hay 2022; Svärdesten 2019).

As a consequence of implementing reforms in the public sector, the importance of performance auditing has been expanded. Performance auditing is also known as value for money auditing (Hazgui et al. 2022), and is comprised of reporting on the “3Es”: economy, efficiency and effectiveness (Grönlund et al. 2011). The contribution of the performance audit is to oblige the subject to operate in terms of improving the performance of operations and implementing recommendations.

Recent studies have shown that there is growing interest in researching performance auditing (Mattei et al. 2021), and while some authors have focused more on the development and implementation of performance auditing in different countries and its impact through the implementation of recommendations, others have focused on the perceptions of public sector auditors

regarding performance audit.

Loke et al. (2016) researched the perceptions of public sector auditors on performance audit in the context of a developing country (Malaysia), and claimed that performance audit was perceived to be able to enhance public accountability as well as to enable more economic, efficient and effective use of public resources. On the other hand, Reichborn-Kjennerud (2013) analyzed auditees' perceptions of the audit process in Norway. Their results showed that performance audits were seen as useful by a majority of auditees.

By researching the implementation of performance audits, Pollit and Bouckaert (2011) emphasized that Anglo-American countries have been more active in introducing performance budgeting, accrual accounting and performance audits, while continental Europe has been less interested in implementing reforms in the public sector.

Torres et al. (2019) conducted a comparative research and analyzed the impact of performance audits carried out by SAIs and Regional Audit Institutions (RAI) in the European Union. Research showed that in the UK and the Nordic group of countries, audited entities usually implemented the recommendations of the audit report, and SAIs/RAIs always went back to the entities to review whether their recommendations had been implemented through a follow-up process. This group of audit institutions also showed the highest level of transparency. The Germanic group of countries gave greater importance to reporting to parliaments than to the public, and the effect of the performance audit was greater in terms of reforms promoted by parliaments and governments. In the French group of countries, audits reports were rarely presented in parliament and governmental reforms were rarely carried out after performance audits because of the absence of any negative consequences for not implementing the recommendations. In other groups of countries, performance audits had a poor effect because other problems were present that limited the implementation of audit recommendations.

Besides the systematic review of accounting, budgeting and auditing in selected south-east European countries (Vašiček and Roje 2019), there has been a lack of research on the role of SAIs in audits in the public sector. Therefore, the intention of our paper was to compare the development and representation of performance audits in selected countries, as well as to compare the impacts of performance audits.

3. Characteristics of SAIs in Croatia, Bosnia and Herzegovina, and Slovenia

The organization and actions of SAIs are regulated by national legislation in their respective countries. In determining the organization and actions of SAIs, the INTOSAI Framework of Professional Pronouncements is taken into consideration. SAIs in their respective countries are members of the association of SAIs at the international level of INTOSAI (<https://www.intosai.org/>) and EUROSAI (<https://www.eurosai.org>).

The development of SAIs in the selected countries has been monitored since their independence from the former Yugoslavia in the 1990s. SAIs in the selected countries do not have a long experience of operating. In these countries, SAIs were established with the aim of conducting state audits provided in the INTOSAI framework, which prescribes that SAIs do not have permission to conduct other forms of control.

The first Public Audit Act was adopted in Croatia in 1993, and the State Audit Office was established. The State Audit Office Act regulates the establishment, organization, jurisdiction, manner of work and other areas relating to the work of the State Audit Office. The Office has been organized as a monocratic office headed by an auditor general, who is chosen by Parliament. The

State Audit Office submits an annual work report to the Parliament, and a report on specific or group audits that were undertaken, including the state budget audit. These reports are subsequently published in the public domain.

In accordance with the territorial organization of the state, B&H adopted the state and entity laws on public audits in 1999. Three SAIs were established which began functioning in 1999 and 2000. Based on the current organization, they include the following offices: 1. Audit Office of the Institutions of B&H; 2. Audit Office for Institutions in the Federation of B&H; and 3. Supreme Office for the Republic of Srpska Public Sector Auditing. Furthermore, the Office for the Auditing of Public Administrations and Institutions in the Brčko District of B&H was founded in 2007. As is evident, particular laws for public audits were adopted at each level. These laws have been mutually harmonized and their provisions are to a large extent identical, but certain differences do exist. The mentioned SAIs are regulated as monocratic offices headed by an auditor general that is chosen by Parliament. Work reports and reports on specific or group audits are submitted to the auditor general by SAIs and are subsequently published in the public domain.

The Court of Audit in Slovenia was founded in 1994, and operates in line with the Constitution of the Republic of Slovenia. The Court of Audit Act has no judicial authority. The Court of Audit is headed by the President and is comprised of two Deputy Presidents who are appointed for a term of nine years by the National Assembly.

4. Research results

The aim of our paper was to analyze the results of performance audits conducted over a five-year period (2015–2019) in the selected countries and to identify their outcomes. This analysis primarily relied on the method of theoretical research using secondary sources. Publicly available data on the work of SAIs were used, analyzed and are presented in the paper. In order to analyze results, the descriptive statistics method was used.

Therefore, the primary goal of the paper was to provide answers to the following research questions:

RQ1: What is the current level of development of performance audits in the selected countries?

RQ2: What is the impact of performance audits in the selected countries?

To answer RQ1, an analysis of the number of performance audits conducted in the observed countries was performed, as well as an analysis of the opinions contained in the reports after performance audits had been conducted.

In order to determine the effects of performance audits and provide an answer to RQ2, an analysis of the number of orders and recommendations provided by audits was conducted, alongside an analysis of the acceptance of these orders and recommendations.

4.1. The development of performance audits in the selected countries

In order to analyze the current development of performance audits in the selected countries, Table 1 provides information on the total number of audits in the 2015–2019 period. Data from 2019 were not available for the Federation of B&H.

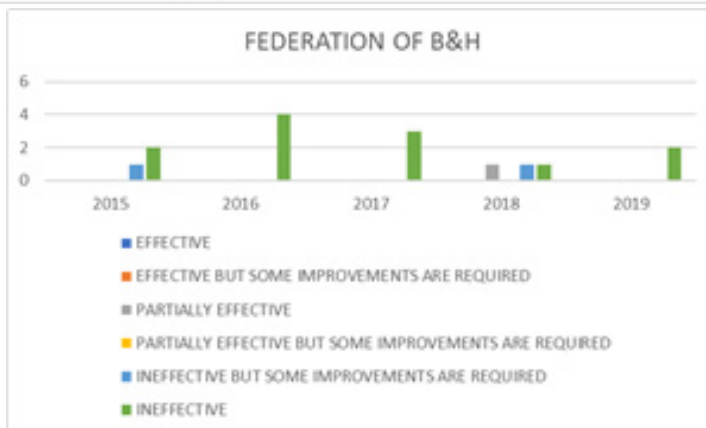
	FINANCIAL AUDIT					COMPLIANCE AUDIT					PERFORMANCE AUDIT				
	2015	2016	2017	2018	2019	2015	2016	2017	2018	2019	2015	2016	2017	2018	2019
Croatia	237	210	268	224	242	237	210	268	224	242	36	85	23	104	25
Institutions of B&H	73	74	74	74	74	73	74	74	74	74	4	5	4	3	
Federation of B&H	51	73	81	82	82	51	73	81	82		4	4	5	4	
Republic of Srpska	67	69	67	63	64	67	69	67	63	64	6	6	6	3	7
Slovenia	27	2	4	5	6	46	44	48	40	53	15	26	5	20	25

Table 1. Audits in the 2015–2019 period in the selected countries

Source: authors' elaboration based on annual SAIs report

In Croatia and B&H, the number of financial and compliance audits was the same, because compliance audits were performed in conjunction with financial audits. In Slovenia, different numbers of financial audits and compliance audits were conducted. In terms of performance audits, a larger number of audits were conducted in Croatia and Slovenia in comparison to B&H. In Croatia, performance audits were performed more often for local units and their budgetary users, as well as for other audit subjects, whereas an insignificant number of performance audits were conducted at the level of the state budget and state budget users. The large difference in the number of conducted performance audits across the period in Croatia was related to revisions and the number of audited subjects covered by a single type of horizontal audit. In Slovenia, a large number of performance audits were carried out – on average, 16 performance audits per year in the observed period. In B&H, 4 to 5 annual performance audits were performed on average, indicating a smaller number of performance audits in regard to total conducted audits. In the Republic of Srpska, one of the reasons for such a small number of performance audits is the fact that the heads of audited subjects are not sanctioned for unfavorable findings in performance audits.

The end result of any audit work is a report on the audit conducted. This report provides all findings, conclusions and recommendations relating to the audited subject.



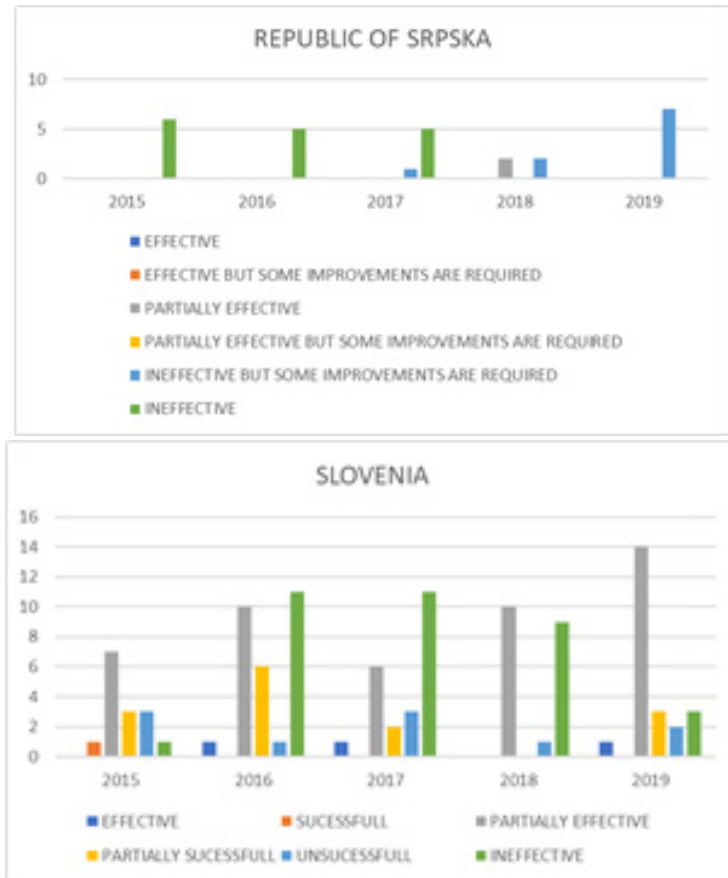


Figure 1. Opinions in conducted performance audits
 Source: authors' elaboration based on SAIs' Annual Reports

In Croatia, the conducting of performance audits began in 2007, and in the 2007–2012 period five performance audits were conducted. In the 2012–2015 period, 180 performance audits were conducted. Figure 1 shows that most of the performance audits conducted in Croatia were evaluated as effective. In B&H, performance audits were mostly evaluated as ineffective or partially ineffective, while in Slovenia the percentage of evaluations of successful and effective as well as partially successful and partially effective audits varied from 39.1% (2017) to 78.3% (2019). These results show that auditors' opinions after the completion of performance audits differ among the selected countries.

The first research question was addressed at outlining the current development of performance audits in the selected countries. According to the analyzed data, it is clear that there was higher representation of financial audits and compliance audits than performance audits in the selected countries. Therefore, the conclusion is that auditors and parliament in the selected coun-

tries have been more focused on financial and compliance audits, while performance-driven ideas including performance audits are less in focus. The fact that Slovenia and Croatia conducted more performance audits and had better opinions after performance audits than B&H could be related to their membership in the EU.

4.2. The impact of performance audits

The audit process does not finish with the preparation and publishing of the auditor's report. The aim of auditing is the implementation of the recommendations provided in reports, and tracking the execution of orders and recommendations is one of the most important roles of the SAI.

The implementation of recommendations by the audited subject means that the SAI's audit goals have been achieved and that the SAI has improved the subject's business operations and performance. Tracking the execution of recommendations has multiple favorable outcomes. The implementation of the auditor's recommendations provides guidance to the audited subject in their operations, improving their practices and raising their level of know-how and competence. In providing findings and recommendations, auditors should provide implementable recommendations, considering the objective circumstances in which the audited subject operates. Some recommendations are implementable in the short-term, while other recommendations require an extended time period. The majority of recommendations should be resolvable within the audited subject under the condition that public management approaches the audit recommendations in a conscientious fashion, knowing that is responsible for the spending of public funds.

Torres et al. (2019) stated that the impact of performance audits can be identified in two main ways: through auditee actions and follow-up processes, or based on parliamentary action and government reforms. Analyzing the reports of SAIs in the selected countries, it is possible to observe that that impact of audits is reflected through follow-up processes. In the selected countries, conducted audits mostly refer to financial audits, and the follow-up process mostly refers to orders and recommendations implemented after financial and compliance audits. These results show that in tracking the implementation of audit recommendations, some of the recommendations are in the phase of implementation, others have been implemented, while some are yet to be implemented. The highest percentage of implementation is attributed to Slovenia, and the Republic of Srpska has also had a consistently high percentage of implemented recommendations. In Croatia, the percentage of recommendations implemented is between 43.59% and 62.88%. In the Institutions of B&H, the percentage of implemented recommendations is between 28.46% and 30.29%. In the Federation of B&H, the percentage of implemented recommendations is lowest, ranging from 11.04% to 20.09%.

Identifying the criteria for conducting a performance audit is most demanding because it requires measuring expected results, the real state of these expectations, and which criteria are reasonable and achievable – including best practices for validating such criteria. By analyzing the reports of SAIs in selected countries, it was impossible to separate the results of the orders and recommendations of financial audits from those of performance audits. In the Federation of B&H and the Republic of Srpska, data about recommendations implemented after performance auditing exists, with conclusions written in descriptive format. In its institutions, B&H has prepared special reports about performance audits and implemented recommendations. These results show that in the 5 years under study, most recommendations were partially implemented or are in the first phase of implementation. In Croatia and Slovenia, SAI report data regarding implemented recommendations after performance audits can also be obtained. In the selected countries, audit

institutions show a high level of transparency because full audit reports are available on their websites and, in most cases, summaries are also published.

The second research question was aimed at identifying the impact of audits in the selected countries. The results show that in all selected countries all SAIs went back to the audited entities to review whether their recommendations had been implemented through a follow-up process.

5. Conclusion

SAIs have been established in Croatia, B&H (the Institutions of B&H, the Federation of B&H, and the Republic of Srpska), and Slovenia. They operate as monocratic offices without jurisdictional powers. The organization of SAIs and their procedures in conducting audits are compliant with the INTOSAI Framework of Professional Pronouncements and the International Standards of Supreme Audit Institutions. In accordance with the methodology defined in the ISSAIs, 3 standard audit types are defined: financial audits, compliance audits, and performance audits. After reforms in the public sector undertaken under the New Public Management paradigm with the aim of improving accountability and control, there has been growing interest in performance auditing.

Previous comparative research has shown the growing importance of performance audits in the European Union, and these audits have produced different impacts. Therefore, the aim of our paper was to present the development of performance audits in selected south-east European countries (Croatia, Slovenia and B&H) as well as to assess the impacts of these audits.

The results show that there is higher representation of financial and compliance audits than performance audits in the selected countries. In B&H, a small number of performance audits were undertaken – both compared to other types of audits and compared with Croatia and Slovenia. The findings from performance audits were mostly ineffective or only partially ineffective. This indicates that the effect of performance audits on audited subjects in terms of achieving effectiveness in operations was low, because a small number of audits were performed and there were no improvements or feedback provided based on the audit findings. These results also show that the opinions of auditors after auditing differ among selected countries. The conclusion here is that auditors and parliaments in the selected countries have focused more on financial and compliance audits, while performance audits are less in focus. The fact that Slovenia and Croatia conducted more performance audits and produced better assessments of their audits than B&H could be related to their membership in the EU, which recommends that performance audits should form part of financial management.

The aim of auditing is the implementation of the recommendations provided in reports, and tracking the execution of orders and recommendations is one of the most important roles of the SAI. Analyzing the reports of SAIs in selected countries, it is possible to observe that the impacts of audits are reflected in follow-up processes.

Identifying the criteria for conducting a performance audit is most demanding because it requires measuring expected results, the real state of these expectations, and criteria that are reasonable and achievable – including best practices for validating such criteria. This is one of the reasons that the SAIs in the observed countries recorded slower development of performance audits, and the reason for the smaller number of performance audits compared to other audits.

There is much space for encouraging audited subjects to apply the orders and recommendations of auditors, especially within the Institutions of B&H and the Federation of B&H. The goal of verifying the execution of orders and recommendations exists to determine whether they have

in fact been executed, and to assess whether satisfactory progress has been achieved. Presuming that the relevant findings of state audits include providing orders and recommendations that influence the legality, regularity and planned spending of public funds and also increase the “3Es” of audited subjects, then failure to implement these recommendations will negatively affect all of these aspects – including the assessment of the work undertaken by the public management at the audited subject. Furthermore, failure to implement the orders and recommendations of the audit office will negatively affect the internal efficiency of state audits and the ability to achieve the added value which should be created by their actions in the public sector.

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ATLIKTŲ VEIKLOS AUDITŲ RAIDA IR POVEIKIS: KROATIJOS, BOSNIJOS IR HERCEGOVINOS BEI SLOVĖNIJOS ATVEJIS

***Anotacija.** Šiais laikais vis svarbesnis tampa skaidrios ir patikimos informacijos apie viešojo sektoriaus subjektų veiklą prieinamumas. Be apskaitos sistemų, teikiančių šią informaciją, auga ir aukščiausiųjų audito institucijų vaidmuo. Kadangi ankstesni tyrimai Europoje buvo orientuoti į ES ar Šiaurės šalį, šio darbo tikslas buvo išanalizuoti veiklos audito raidą pasirinktose Pietryčių Europos šalyse. Rezultatai parodė, kad auditoriai ir parlamentas vis dar mažiau dėmesio skiria veiklos auditams, o veiklos audito poveikis paaiškėja tolimesnėje perspektyvoje.*

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