
SUMMARY

Summary of Report 9/2015, on contributions of public funds to Spanair, SA, Parliamentary Resolution 232/X

Barcelona, 25 June 2015

The Public Audit Office for Catalonia has issued Report 9/2015, relating to contributions of public funds to Spanair, SA, in accordance with its Annual Programme of Activities and in fulfilment of Resolution 232/X of the Parliament of Catalonia.

The report, which was presented by the Chairman, Mr Jaume Amat, was approved by the Audit Office Board at the meeting held on 5 and 6 May 2015.

Resolution 232/X passed by the Parliament of Catalonia provides that, given the equity holdings of the Government of Catalonia in the Catalan Finance Institute (ICF) and in the public enterprises Centrals i Infraestructures per a la Mobilitat i les Activitats Logístiques, SAU (CIMALSA) and Empresa de Promoció i Localització Industrial de Catalunya, SA (known as Avançsa); and the equity holdings of Barcelona City Council in the Barcelona Trade Fair (Fira de Barcelona), the Barcelona Tourism Consortium and the venture capital company Catalana d'Iniciatives, SCR, de Règim Comú, SA, the Public Audit Office should draw up an audit report on the accounting and financial management of contributions of public funds received by the airline Spanair, SA from 2009 onwards.

The methodology used in this audit assignment, bearing in mind that Spanair, SA is a company in liquidation, has consisted, on the one hand, in using information from the annual accounts of the different entities which participated directly or indirectly in providing funds to Spanair, SA from year 2009 onwards and, on the other hand, circularising requests to all these entities to confirm data on the contributions actually made.

In accordance with the subject matter and scope of this report, the audit is presented in eight sections, one for each organisation that directly or indirectly contributed resources to Spanair, SA. Each section analyses, for every financial year audited, the contributions, whatever their nature, to the funding of the company Spanair, SA or related entities.

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| <p>This summary is solely for information purposes. The audit report (in Catalan and Spanish) can be consulted at www.sindicatura.cat.</p> |
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