

INTERNAL DIRECTIVE
NO 4/2026

Financial audit at the Bratislava University of Economics and Business

2026



The Rector of the University of Economics in Bratislava (hereinafter also referred to as "EUBA" or "University") issues this internal directive entitled "Financial audit at the Bratislava University of Economics and Business".

Article 1

Introductory provisions

1. This internal directive governs the conduct of financial audit within the EUBA in accordance with Act No. 357/2015 Z. z. on Financial Control and Audit, as amended (hereinafter also referred to as the "Act on Financial Audit").
2. Financial audit is defined as the set of activities designed to verify the economy, efficiency, effectiveness and appropriateness of a financial transaction or part thereof, prior to its execution, throughout its execution, right up to its final settlement, clearance, and the achievement and maintenance of the outcome and objective of the financial transaction or part thereof.
3. A financial transaction, or part thereof, is defined as the receipt of public funds, the expenditure of public funds, or any other act of a financial nature.
4. This internal directive applies to all EUBA departments that prepare, approve or carry out financial transactions, and is binding for all employees.

Article 2

Internal audit system and financial management

1. The EUBA is required to establish, develop and maintain an effective internal audit system.
2. As part of its internal audit system, the EUBA is required to establish, maintain and develop financial management, which comprises a set of procedures designed to ensure the economical, efficient, effective and appropriate management of public funds. In the context of financial management, the EUBA office is required, in particular, to:
 - a) to plan and budget responsibly,
 - b) manage risks,
 - c) to carry out financial audits,
 - d) carry out a financial transaction, or part thereof, only if it complies with the Financial Audit Act,
 - e) keep accounts in accordance with the Accounting Act,

- f) maintain reliable records,
- g) to create and maintain a verifiable record of every financial transaction or part thereof,
- h) to protect the property that the University owns.

Article 3

The conduct of financial audits

1. Financial audit forms part of the university's internal audit system.
2. The EUBA is a public administration body¹ and therefore all funds which it manages (receives and spends), regardless of their origin, are regarded as public finances under the Financial Audit Act.
3. The heads of the EUBA's organisational units in Bratislava are responsible for ensuring that financial audit is carried out properly within the scope of their units' remit, for verifying the factual accuracy and appropriateness of the requested financial transaction, and for ensuring that the documents submitted are complete, correct and verifiable. In the case of projects carried out at EUBA, financial audits must also be verified by the principal investigator or project coordinator.
4. Employees preparing a financial transaction are responsible for:
 - a) the accuracy, correctness and completeness of the information contained in the documents,
 - b) the submission of all the documents required to carry out a financial audit,
 - c) the identification of risks associated with a financial transaction.
5. Employees carrying out financial audit within the scope of their remit shall, in accordance with Section 6(4) of the Financial Audit Act and depending on the nature of each financial transaction or part thereof, verify its compliance with:
 - a) budget of the EUBA for the relevant financial year,
 - b) the Higher Education Act, EUBA Scholarship Regulations (for example, scholarships, fees, accommodation, meal allowances),
 - c) specific regulations or international treaties by which the Slovak Republic is bound, and on the basis of which the Slovak Republic receives funding from abroad (projects),
 - d) the conditions for the award of the grant,
 - e) the Public Procurement Act (for example, tender documents; contracts),

¹ Section 3 of Act No. 523/2004 Coll. on budgetary rules

- f) contracts concluded by EUBA,
 - g) the Act on the Management of Assets of Public-Sector Institutions (for example, tenancy agreements; the decommissioning of assets; the disposal of decommissioned assets),
 - h) the Act on the Performance of Work in the Public Interest, the Act on the Remuneration of Certain Employees Performing Work in the Public Interest, and the Labour Code (for example, when verifying relevant facts upon the recruitment of an employee; in respect of agreements on work carried out outside an employment relationship; proposals for remuneration; proposals for the award of severance pay and redundancy pay),
 - i) the collective agreement and the social fund budget for the relevant year,
 - j) the Act on Travel Expenses (domestic and overseas business travel),
 - k) the Accounting Act,
 - l) the VAT Act,
 - m) decisions issued pursuant to specific regulations,
 - n) internal regulations or
 - o) other conditions governing the provision and use of public funds not specified in points (a) to (n).
6. Employees who have verified that a financial transaction, or part thereof, is consistent with the relevant facts as set out in Article 3(5) of this internal directive shall, on the supporting document or cover sheet relating to the financial transaction or part thereof, indicate their approval or disapproval of the financial transaction or part thereof, in accordance with the outcome of the verification.
 7. At the same time, they shall state their first name, surname, signature and the date on which the financial audit was carried out.
 8. Consent to a financial transaction, or part thereof, may only be given after ensuring that it complies with the relevant facts set out in paragraph 5 of this article.
 9. As a rule, the completion of a financial check is confirmed directly on the document relating to the financial transaction or part thereof.
 10. In the case of financial transactions or parts thereof where the nature of the document does not permit it (in particular when concluding contracts, amendments to contracts, payment requests and similar cases), the completion of the financial check shall be confirmed on the cover sheet.
 11. An employee carrying out financial audit within their area of responsibility is obliged to carry out such financial audit and to confirm that it has been carried out correctly and in a timely manner, in accordance with the Act on Financial Audit and this directive. If any shortcomings are identified, they shall immediately report this to the

- senior manager responsible for the financial transaction in question, with a view to taking measures to rectify the identified shortcomings and address the root causes.
12. An employee who might have a personal interest in the outcome of a financial transaction must not carry out a financial audit of that transaction. Any potential conflict of interest must be reported to a senior manager without delay.
 13. Financial audit shall not be carried out when dealing with the consequences of operational accidents and other emergency situations immediately after they occur, if the resolution of these consequences cannot be delayed in the interests of protecting life and health and preventing damage to property.
 14. Financial audit at the EUBA is carried out in four stages. The first and second levels of financial audit constitute the process of approving a proposed financial transaction. The third and fourth levels of financial audit constitute the process of approving payment for a financial transaction that has been carried out.
 15. An accounting document countersigned by the staff members responsible for carrying out financial audits at the EUBA is a prerequisite for the processing of any financial transaction, whether in cash or by bank transfer.
 16. A list of forms 1 – 14 intended for the purposes of financial audit is set out in Annex 1 to this directive.

Article 4

Final Provisions

1. This internal policy is subject to update as required and in line with changes in legislation, powers and responsibilities.
2. This Internal Directive shall enter into force and effect on 29 June 2026.
3. Upon this internal directive coming into force and effect, Measure No. 1/2016 on financial audit, dated 13 January 2016, shall cease to have effect.

In Bratislava, 26. 6.2026

prof. Ing. Ferdinand Daňo, PhD.
rector

Forms (documents, cover sheet) intended for the purposes of financial audit 1–14

Order	Performance	Document / Cover Sheet
1.	an order at the pre-commitment stage (stages 1 and 2)	Order Request (POBJ)
2.	public procurement notice, tender documents	Cover Sheet 1
3.	legal act (a contract prior to its signing by a director)	Cover Sheet 1
4.	tenancy agreements – other transactions of a property nature	Cover Sheet 2
5.	travel authorisation (national and international business trips)	Business Travel Authorisation – Levels 1 and 2, FK Business Travel expense claim: Levels 3 and 4, FK
6.	receipt of a subsidy or grant	Cover Sheet 1
7.	contracts for the performance of work (DoVP), contracts on work activities (DoPČ), contracts on part-time student work (DoBPŠ)	Cover Sheet 3
8.	document establishing entitlement to the payment of scholarships for students and internal PhD students	Cover Sheet 1
9.	document establishing entitlement to payment from the social fund	Cover Sheet 1
10.	cash transaction (cash out, cash in)	Cover Sheet 1
11.	document establishing entitlement to salary	Proposal for classification upon the appointment/transfer of an employee...
12.	decision on the award of a bonus	Proposal for the award of a bonus
13.	document establishing entitlement to severance pay	Proposal for a severance payment.....

14.	document establishing entitlement to severance pay	Proposal for a severance payment.....
15.	payment of an invoice	Invoice cancellation form
16.	disposal of assets – other transaction of a property nature	Proposal to dispose assets
17.	disposal of assets – other transaction of a property nature	Minutes of the DM Selection Committee
18.	classification of assets – other transaction of a property nature	Record from a handover of a machine or piece of equipment
19.	payment order	Cover Sheet 1
20.	other financial transactions not mentioned above	Cover Sheet 1