



REKENKAMER VAN SURINAME

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Our reference

No.

Bijlage(n):
Enclosure(s)
Onderwerp:
Subject

Paramaribo June 12th, 2025

Disclaimer of Opinion by the Supreme Audit Institution of Suriname

Issued in Accordance with INTOSAI Standards and EITI Standard 2019 Requirements 4.9 and 6.5

Title:

Independent Statement on the Reliability of Government Revenue Data for the Extractive Sector – Fiscal Years 2021 and 2022

Issued by:

Rekenkamer van Suriname (Supreme Audit Institution of Suriname)

Applicable Standards:

This audit statement has been prepared in accordance with the International Standards of Supreme Audit Institutions (ISSAIs), specifically ISSAI 100 (Fundamental Principles of Public Sector Auditing), ISSAI 400 (Compliance Audit), and ISSAI 3000 (Performance Audit), in line with our mandate under the Extractive Industries Transparency Initiative (EITI Standard 2019).

1. Mandate and Objective

As the Supreme Audit Institution of Suriname, we conducted a compliance audit to assess the reliability and completeness of government-reported revenues from the extractive sector, as disclosed under the Extractive Industries Transparency Initiative (EITI) for the financial years ended 31 December 2021 and 31 December 2022.

The objective of this audit was to determine whether the extractive revenue data reported by the Suriname Revenue Authority (Belastingdienst), the Ministry of Finance and Planning, and the Ministry of Natural Resources meets the expectations of transparency, accountability, and public financial integrity, as defined under the EITI Standard 2019, specifically Requirement 4.9 (Data quality and assurance) and Requirement 6.5 (Documentation of audit and assurance procedures).

2. Scope and Limitations

In carrying out our audit, we requested access to supporting documentation, revenue records, reconciliation reports, and internal systems related to government income from extractive companies for the years in scope.

Despite formal engagement and repeated follow-ups, we encountered material limitations due to the following:

The Suriname Revenue Authority failed to provide verifiable audit trails to substantiate reported tax and royalty revenues, and its records lacked traceable links to EITI submissions;

The Ministry of Finance and Planning submitted incomplete, inconsistent, and unaudited figures, with no underlying documentation to validate EITI disclosures;

The Ministry of Natural Resources did not produce contract-level documentation, confirmations of production royalties, or validated license fee information.

These pervasive shortcomings restricted the scope of our audit and prevented us from applying core ISSAI audit procedures needed to evaluate the accuracy, completeness, and reliability of the reported figures.

3. Disclaimer of Opinion

Due to the scope limitations detailed above, we were unable to obtain sufficient and appropriate audit evidence to form a basis for any form of assurance. Accordingly, we do not express an opinion on whether the extractive sector revenue data disclosed by the Government of Suriname for the fiscal years 2021 and 2022 is reliable, complete, or free of material misstatement.

The nature and extent of the deficiencies are such that we could not determine whether any adjustments might have been necessary. In accordance with ISSAI 100, paragraph 41, and consistent with our constitutional role, we are obliged to disclaim an opinion under these conditions.

4. Purpose of this Statement

This independent statement is issued to fulfill the assurance expectations set by the EITI Standard 2019, in particular:

Requirement 4.9: That EITI data disclosed by government agencies should be subjected to credible, independent verification or assurance measures;

Requirement 6.5: That the audit and assurance procedures used to support the data should be transparently documented.

We urge the Surinamese authorities to strengthen their data management, internal auditability, and public financial control systems to ensure that future EITI disclosures are credible and in line with both international audit standards and the principles of the EITI.

Signed,

A circular official stamp of the Rekenkamer van Suriname (Supreme Audit Institution of Suriname) is visible. The stamp features a central emblem with a shield and two figures, surrounded by the text 'REKENKAMER VAN SURINAME' and a star. A handwritten signature in black ink is written across the stamp.

Mr. drs S. Bhoendie

[President of Rekenkamer van Suriname/Supreme Audit Institution of Suriname)