2011 discharge: European Institute of Innovation and Technology (EIT)

2012/2212(DEC) - 25/07/2012 - Non-legislative basic document

PURPOSE: presentation by the Commission of the consolidated annual accounts of the European Union for the financial year 2011, as part of the 2011 discharge procedure.

Analysis of the accounts of the **European Institute of Innovation and Technology (EIT)**.

CONTENT: this Commission document sets out the consolidated annual accounts of the European Union for the financial year 2011 as prepared on the basis of the information presented by the institutions, organisations and bodies of the EU, in accordance with Article 129 (2) of the Financial Regulation applicable to the EU's General Budget, including the European Institute of Innovation and Technology (EIT).

In 2011, the tasks and budget of this agency were as follows:

- **description of the EIT's tasks**: the EIT, which is located in Budapest, was set up by Regulation (EC) No 294/2008 of the European Parliament and of the Council with a view to increasing Europe' s economic growth and sustainable competitiveness by enhancing Member States' and the Union's innovative capacity. It seeks to achieve this goal by encouraging and integrating higher education, research and innovation of the highest standards.

- **The EIT's budget for the 2011 financial year**: the EIT's budget for 2011, as presented in the Commission document on the consolidated annual accounts of the European Union, gives the following figures:

    - § forecasted income budget: EUR 16 million;
    - § entitlements established: EUR 10 million;
    - § amounts received: EUR 10 million;
    - § outstanding: EUR 0 million.

The complete version of the EIT's final accounts may be found at the following address: http://eit.europa.eu/about-us/budget-finance/finance/