2011 discharge: IMI Joint Undertaking for the implementation of the Joint Technology Initiative on Innovative Medicines

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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 **Innovative Medicines Initiative Joint Undertaking (IMI).**

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 Innovative Medicines Initiative Joint Undertaking (IMI).

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

- **description of the tasks of the Joint Undertaking:** the IMI Joint undertaking, which is located in Brussels, was set up in 2007 by Council Regulation (EC) No 73/2008 for a period of 10 years. Its main task is to improve significantly the efficiency, effectiveness and safety of the drug development process;
- **budget of the Joint Undertaking for the 2011 financial year:** the maximum EU contribution to the IMI Joint Undertaking to cover running costs and research activities is EUR 1 billion to be paid from the budget of the Seventh Research Framework Programme.

The complete version of the Agency's final accounts for 2011 may be found at the following address: http://www.imi.europa.eu/content/budget-0