

2011 discharge: European Centre for the Development of Vocational Training (Cedefop)

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Having examined the revenue and expenditure accounts for the financial year 2011 and the balance sheet at 31 December 2011 of the European Centre for the Development of Vocational Training, as well as the Court of Auditors' report on the annual accounts of the Centre for the financial year 2011, accompanied by the Centre's replies to the Court's observations, the Council recommends the European Parliament to give a discharge to the Director of the Centre in respect of the implementation of the budget for the financial year 2011.

The observations in the Court of Auditors' report in relation to the financial year 2011 call for some comments by the Council, which may be summarised as follows:

- the Council welcomes the Court's opinion that, in all material respects, the Centre's annual accounts present fairly its financial position as at 31 December 2011 and the results of its operations and its cash flows for the year then ended, in accordance with the provisions of the Centre's Financial Regulation, and that the underlying transactions for that financial year are legal and regular;
- nevertheless, it urges the Centre to continue to improve its financial programming and monitoring of the budget implementation in order to improve budget execution and to **reduce the number of budgetary transfers and the amounts carried over to the next financial year**, in line with the budgetary principle of annuality;
- the Council regrets the delays between the receipt of invoices and the payment of grants. Nevertheless, it welcomes the actions taken by the Centre to reduce these delays.