

2011 discharge: European Foundation for the Improvement of Living and Working Conditions (EUROFOUND)

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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 Foundation for the Improvement of Living and Working Conditions, as well as the Court of Auditors' report on the annual accounts of the Foundation for the financial year 2011, accompanied by the Foundation's replies to the Court's observations, the Council recommends the European Parliament to give a discharge to the Director of the Foundation 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 Foundation'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 Foundation's Financial Regulation, and that the underlying transactions for that financial year are legal and regular;
- the Council urges the Foundation to improve its financial programming and its monitoring of the budget implementation in order to **reduce the amounts carried over to the next financial year**, in line with the budgetary principle of annuality;
- the Council encourages the Foundation to pursue its efforts to address the shortcomings detected by the Court in its staff recruitment procedures.