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

2012/2212(DEC) - 01/02/2013 - Document attached to the procedure

Having examined the revenue and expenditure accounts for the financial year 2011 and the balance sheet at 31 December 2011 of the European Institute of Innovation and Technology, as well as the Court of Auditors' report on the annual accounts of the Institute for the financial year 2011, accompanied by the Institute's replies to the Court's observations, the Council recommends the European Parliament to give a discharge to the Executive Director of the Institute 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 Institute'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 Institute's Financial Regulation, and that the underlying transactions for that financial year are legal and regular;
- nevertheless, the Council notes with concern that the **Institute's budget was significantly overestimated** and that the rate of execution was low, in particular as regards staff expenditure. It urges the Institute to adopt a more realistic approach when planning its budget.