

2013 discharge: European Training Foundation (ETF)

2014/2104(DEC) - 30/01/2015

Having examined the revenue and expenditure accounts for the financial year 2013 and the balance sheet at 31 December 2013 of the European Training Foundation (ETF), as well as the Court of Auditors' report on the annual accounts of the Foundation for the financial year 2013, 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 2013.

Overall, 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 2013 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 the accounting rules adopted by the Commission's accounting officer, and that the underlying transactions for that financial year are legal and regular.

Nevertheless, the Council made one observation concerning:

- **bank funds:** the Council notes the Court's observation that the Foundation had a significant amount of funds in accounts at one single bank with a low credit rating. It encourages the Foundation to pursue its efforts in order to remedy the situation.