1999 discharge: ECSC budget

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PURPOSE : to present the Court of Auditors Annual Report on the ECSC for the financial year 1999.
CONTENT : this report concerns ECSC solvency and the developments concerning the main ECSC activities. The report notes that the budget for the financial year 1999 was in surplus for the fourth consecutive year, due to cancellations of commitments and the underimplementation of budgetary expenditure, especially rehabilitation aid. This surplus enabled the ECSC to reinforce its solvency substantially and to make the necessary provisions and adjustments. An analysis of the action taken by the Commission in response to the observations made in the Courts previous annual report gave rise to the following comments: 1) on loans to officials: the Court notes that the accounts covering loans to officials had been drawn up on the basis of estimates rather than actual figures. 2) on liquid assets: the Court recommends that the ECSC annual report should include all the information needed to assess whether these liquid assets are being managed in a financially efficient manner, taking account of market conditions. 3) dormant commitments: the Court notes the corrective measures taken by the Commission, which during the financial year 2000 cancelled 90% of these commitments, to the value of EUR 23,5 million. 4) repayment of taxes levied at source: the Court states a delay in the repayment of certain claims. These statements are not meant to jeopardise the statement of assurance relating to the ECSC. Consequently, in the Court's view, it obtained adequate assurance that the transactions, taken as a whole, are legal and regular.