2000 discharge : 6th, 7th and 8th European Development Funds EDF

2001/2096(DEC) - 18/05/2001 - Non-legislative basic document

PURPOSE : to present the balance sheets and accounts of the 6th, 7th and 8th European Developemnt fund for the financial year 2000. CONTENT: the balance sheets and revenue and expenditure accounts were drawn up in accordance with the Financial Regulations applicable to the 6th, 7th and 8th EDFs. The relevant documents must be presented to the European Parliament, the Council and the Court of Auditors as provided for in Article 71 of the Financial Regulation applicable to the 7th EDF and Articles 66, 67 and 68 of the Financial Regulation applicable to the to the 8th EDF. These Financial Regulations stipulate that the accounts be kept according to the following principles: - Universality: all operations pertaining to each Fund are recorded. Each country has a separate record. There is a single treasury. - Justification: all operations are substantiated by supporting documents. - No set-off policy: there is no set-off between revenue and expenditure. - Calendar year: the accounts are kept by calendar year. All expenditure and revenue is registered according to the value date given on the bank statement. The balances thus established are not adjusted at the year-end. - Double-entry bookkeeping: each operation is registered to the debit of one or more accounts and to the credit of one or more accounts, so that the total amount registered on the debit side is equal to the total amount registered on the credit side. With regard to the unity of currency, the accounts for the various EDFs are kept in euro. Assets denominated in currencies belonging to the euro zone are converted in accordance with the exchange rates fixed by the European Central Bank at 31 December 1998. In addition, the Member States' contributions for an EDF must be used up before the contributions relating to the following EDF are called in. Expenditure takes into account all payment orders executed by banks up to 31 December 2000. However, in the case of local expenditure in the ACP States and for those payments for which information was not communicated to the Commission's accounting departments before the end of the financial year, payments are based on the information received for the latest period prior to 31 December. EDF appropriations are not subject to any time limit. Once granted, they are available until they are used up or reassigned. Consequently, expenditure and revenue are booked at the time of payment or actual receipt.