

Opinion on ETF Final Accounts for the budget year 2006

The Governing Board takes note of ETF's Final Accounts for the budget year 2006. On the basis of:

- the Court of Auditors' positive preliminary observations and the European Training Foundation's response thereto;
- the Director's statutory declaration and her expression of confidence in the checks and operations of the ETF's internal control system;
- the certification of the accounts from the ETF Accounting Officer (available only in English);
- the information provided by the Accounting Officer and the Director of ETF during the Governing Board meeting on 11 June 2006;
- the detailed information on the ETF's achievements and internal control management in the 2006 Annual Activity Report adopted by the Board 11 June 2007;

the Board has obtained reasonable assurance that the annual accounts for the year ended 31 December 2006 are reliable and that the underlying transactions as a whole are legal and regular.

The Board notes that while ETF received a core subsidy of 19.451.000 Euro from the Community, the overall approved revenue in the 2006 budget managed by the ETF during 2006 amounted to 26.481.482 Euro.

The Board appreciates the efforts made by the ETF during 2006 to ensure the efficient and effective management of its resources, and in particular the information in the Annual Activity Report that 80% of ETF's 2006 budget was directly invested in operational activities, while only 20% can be considered as overhead costs.

The Board looks forward to the report and observations of the Budgetary Authority at the end of the discharge procedure. The Board requests the Director of the European Training Foundation to take into account these observations and remarks with a view to further consolidating the Foundation's accountability, effectiveness and efficiency in the coming period.

On the above basis, the Board gives a positive opinion on the Final Accounts for the budget year 2006.

The Board invites the director to forward the accounts to the Commission's accounting officer, the Court of Auditor, the European Parliament and the Council by 1 July 2007 as required under the ETF's Council and Financial Regulations.

Date 28/06/07

Odile Quintin
Chair
ETF Governing Board