

ETF FINAL ACCOUNTS FOR THE BUDGET YEAR 2003

OPINION OF THE ETF GOVERNING BOARD

The Governing Board welcomes the ETF Final Accounts for the year 2003. Based on the initial observations of the Court of Auditors, the Board has received reasonable assurance that the annual accounts for the year ended 31 December 2003 are reliable and that the underlying transactions as a whole are legal and regular.


The Board looks forward to the detailed opinion and observations of the European Court of Auditors, and the remarks of the European Parliament during the discharge procedure. The Board requests the European Training Foundation to take into account these observations and remarks with a view to consolidating its accountability, effectiveness and efficiency in the coming period. The Director is asked to report regularly to the Board on developments in this area.

On the above basis, the Board gives a positive opinion on the Final Accounts for the budget year 2003. 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 15 September 2004 at the latest

Date,

8. IX - 2004

Signed,



Nikolaus G. van der Pas
Chairman
ETF Governing Board