



Opinion on ETF Annual Financial Statements for the budget year 2007

The Governing Board takes note of ETF's Annual Financial Statements for the budget year 2007. 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 10 June 2008;
- the detailed information on the ETF's achievements and internal control management in the 2007 Annual Activity Report adopted by the Board 10 June 2008;

The Board has obtained reasonable assurance that the Annual Financial Statements for the year ended 31 December 2007 are reliable and that the underlying transactions as a whole are legal and regular.

The Board notes that while ETF had a budget of 19.700.000 Euro from the Commission, the overall available budget in 2007 managed by the ETF amounted to 21.053.000 Euro.

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 2007.

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 2008 as required under the ETF's Council and Financial Regulations.

Date 27.06.08

Odile Quintin
Chair
ETF Governing Board