



### Opinion on ETF Final Accounts for the budget year 2004

The Governing Board notes the ETF Final Accounts for the budget year 2004. It notes that the principal point raised in the Court of Auditors preliminary observations concerns the presentation of Tempus funds in the Foundation's annual accounts. The parties concerned were aware that a satisfactory long-term solution to this recurrent issue would be found only in the context of the modernisation of EU accounting practices from 2005. It notes that the solution adopted in the 2004 accounts – that of presenting the funds in an annex – is consistent with that used in previous years pending the adoption of accrual accounting by all EU bodies from 2005.

The Board looks forward to the final report and observations of the European Court of Auditors, and the remarks of the European Parliament during the discharge procedure. The Board requests that the Director of the European Training Foundation take into account these observations and remarks with a view to consolidating the Foundation's accountability, effectiveness and efficiency in the coming period.

It calls on the Director, in cooperation with the Court of Auditors and Commission Services, to implement a satisfactory long-term solution to the reporting of TEMPUS funds in the context of the accrual accounting system to be adopted from 1 January 2005. 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 2004. 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 2005 at the latest.

Date 19. IX. 2005

Nikolaus G. van der Pas  
Chairman  
ETF Governing Board