



European Court of Auditors signs off the EU accounts for 9th year in a row

Brussels, 13 October 2016

The European Court of Auditors gave the EU annual accounts a clean bill of health for the 9th year in a row. The Court found that, in particular in cohesion policy and agriculture, the overall estimated level of error for payments has further declined from 4.4% in 2014 to 3.8% in 2015.

No errors were found in the examined revenue transactions. Administrative expenditure continued to be the area with the lowest level of error.

Kristalina Georgieva, European Commission Vice-President in charge of Budget and Human Resources, said: *'The EU budget is all about delivering for people and I am pleased by the progress we are making in this regard and which can be clearly seen in the ECA's latest report. Money is being better directed to where it is needed but it is also being managed more effectively. We need to do more of this. EU money belongs to our citizens and we owe it to them that every euro is well spent, in accordance with the rules.'*

Incentives for better control of EU spending by Member States

Member States manage 80% of the EU budget, and the Commission has developed incentives to encourage each Member State to further improve its management and control systems. The goal is to make Member States detect, report and correct any irregularities early, so that they do not risk losing funds to which they would have been entitled. The Commission is assisting Member States in this endeavour by sharing good practices, providing guidance and organising training for the national authorities that spend EU funds on the ground.

Continued focus on performance

The European Commission has taken a number of further measures to ensure that every euro from the EU budget is well spent. In 2015 it launched the 'EU budget focussed on results' initiative to ensure that EU resources are put to good use for the benefit of citizens and that EU-funded projects demonstrate clear benefits and value for money. The goal is to use the EU budget to stimulate growth, jobs and competitiveness, and to respond swiftly and effectively to new challenges and emergencies. In 2015, a single webportal was launched, publishing information about results achieved by the EU budget: [EU Results](#).

Clawing EU funds back if spent incorrectly

In the cases where the Commission finds that EU funds were spent incorrectly, it takes measures to claw the money back - the average being roughly €3 billion every year. For the financial year 2015, the Commission estimates that future claw-back measures could bring the remaining amount at risk to a level between 0.8% and 1.3% of payments.

Reducing errors thanks to simplification of rules

In September 2016, the Commission presented its mid-term review of the multiannual financial framework (2014-2020). The review is accompanied by an ambitious proposal to simplify financial rules. Simpler rules reduce errors and increase the effectiveness of EU funding.

More information:

The signing-off of the 2015 accounts by the Court of Auditors opens the annual 'discharge procedure'. To facilitate this process, in July 2016 the Commission put together reports on EU revenue, expenditure, management and performance in the year 2015. This [Integrated Financial Reporting Package](#) demonstrated that the EU budget is delivering results in line with the Commission's priorities and is implemented properly.

- [Questions and Answers on the annual report of the European Court of Auditors](#)
- [Mid-term review/revision of the multiannual financial framework 2014-2020](#)
- [EU Budget Focused on Results Conference](#)
- [EU Results](#)

- [Annual report of the Court of Auditors on the implementation of the budget in 2015](#)

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