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Speech

Brussels, 27 April 2016

Speech by Vítor Caldeira, President of the European Court of Auditors

**Address to the European Parliament on discharge in respect of the implementation of
the general budget of the European Union for the financial year 2014**

Brussels, 27 April 2016

Check against delivery.
The spoken version shall take precedence.

ECA Press

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Mr President,

honourable Members,

Commission Vice-President Georgieva,

The European Court of Auditors welcomes this opportunity to participate in this closing debate of the discharge procedure for the 2014 financial year.

I would like to congratulate the rapporteur, Mrs Dlabajova, and the Committee on Budgetary Control on their report. There are important lessons in the discharge resolution – many based on the work of our Court. And I know that is very gratifying for our Members and staff to see.

The challenge now is to ensure that lessons learned in the 2014 exercise lead to short and long-term improvements in the way EU funds are used. For that to happen, they need to be reflected in the mid-term review of the current multi-annual financial framework and also when revising the financial regulation and developing a budget more focused on results.

As I said in November last year, we believe it is time to start developing a wholly new approach to EU spending and investment. The EU budget needs to be better targeted at the EU's strategic priorities. It needs to be more flexible in a crisis. And it needs to be used more efficiently.

Our 2014 Annual Report highlighted the scope for tackling financial backlogs, reducing payment errors and improving reporting on the results of EU spending. The Commission welcomed our message, accepted our observations, and has proposed action.

We will follow up those issues again in our **2015 annual report**, which is currently being prepared. This year we hope to publish that report in October, earlier than in previous years. And I would like to thank Commission Vice-President Georgieva, and the Commission, for their support in achieving that target.

We are also actively engaged in strengthening **dialogue with the Parliament** and its committees to ensure that we produce reports that provide you with the maximum of assistance in exercising effective public oversight over the implementation of the EU budget and EU legislation.

Mr President, honourable Members,

The EU should make the most of the opportunity it now has to fundamentally review of how public funds are raised, spent and managed in order to achieve EU objectives.

Thank you for your kind attention.