

RESOLUTION

on the Statement of SAIs of the euro area on the external audit of the ESM

CC-R-2011-01

The Contact Committee,

considering the measures designed to overcome the sovereign debt crisis in some countries of the euro area which constitutes a threat to the long-term stability of the euro area as a whole;

in view of the impact the European Stability Mechanism (ESM) will have on the EU's institutions and Member States as a whole, particularly the importance of the single currency as a key EU policy, the interdependence of the 27 economies, the fact that the ESM is addressing overall EU economic governance objectives and the role of the Commission in managing the process;

having regard to the payment and guarantee commitments to be made by the euro area countries by virtue of the establishment of the European Stability Mechanism and their impact on national budgets;

recalling the responsibility of SAIs to promote accountability and transparency in public activities where public funds are at stake ;

recalling that a principle for best audit arrangements for international institutions included in the International Standards for Supreme Audit Institutions (ISSAI) is that all international institutions financed with or supported by public money should be subject to audit by supreme audit institutions, to promote better governance, transparency and accountability;

recognising the rights and obligations of the European Court of Auditors to audit the European Institutions, including the Commission, in accordance with the Treaty on the Functioning of the European Union;

acknowledges the [statement](#) of SAIs of the euro area countries developed in Bonn on 27 September 2011 and agreed on 5 October 2011, notably its call for provision of adequate external public audit of the ESM by SAIs in the by-laws currently in preparation and to be adopted by its Board of Governors;

requests the acting Chair to communicate this resolution to the Presidents of the European Parliament, the European Council and the European Commission as well as to the Secretaries General of EUROSAI and INTOSAI;

decides to make this resolution available on the Contact Committee website.

Luxembourg, 14 October 2011

SAI Rapporteur: SAI of Germany
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