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Future of EU finances: reforming how the EU budget operates

Briefing Paper

February 2018

CONTENTS

INTRODUCTION

1. The Commission's Reflection Paper on the future of EU finances (Reflection Paper[1]) is a key step in the process of developing the next multiannual financial framework (MFF). The Commission plans to present the proposal for the next MFF in May 2018, after a debate on the future of EU finances based on the Reflection Paper, an internal Commission spending review, and a series of public events and consultations. The timetable for concluding the debate on the future of Europe, adopting the MFF and agreeing the next generation of programmes is tight. In the Reflection Paper, the Commission states that the size, structure and content of the future EU budget will have to correspond to the political ambition that the EU sets itself for the future. Much of the debate has therefore been focused on the revenue and expenditure needed to fund existing and new challenges and to fill any funding gap following the UK's withdrawal from the EU, the issue of the operation of the future EU budget has also figured prominently.

2. Although it is not for the European Court of Auditors (ECA) to give its views on the size or allocation of EU expenditure or on the choice of EU revenues, it is our role to provide advice on how to improve the financial management, transparency and accountability of the EU budget system[2]. To that end, this paper is our response to the Reflection Paper on the Future of EU finances. We focus specifically on the issues in the Reflection Paper which relate to how the EU budget operates.

3. We welcome that the Reflection Paper recognises the need for the EU budget to become more efficient and transparent for citizens and we support the proposal to base budgetary reform around four key principles: EU value added, flexibility within a stable framework, simplified rules and accountability (see ***Figure 1***). In this briefing paper, we present our views around those principles and the Commission's related suggestions. We also put forward six proposals for consideration. This paper is not an audit report; it is a review mainly based on publicly available information. It draws on the results of recent audit

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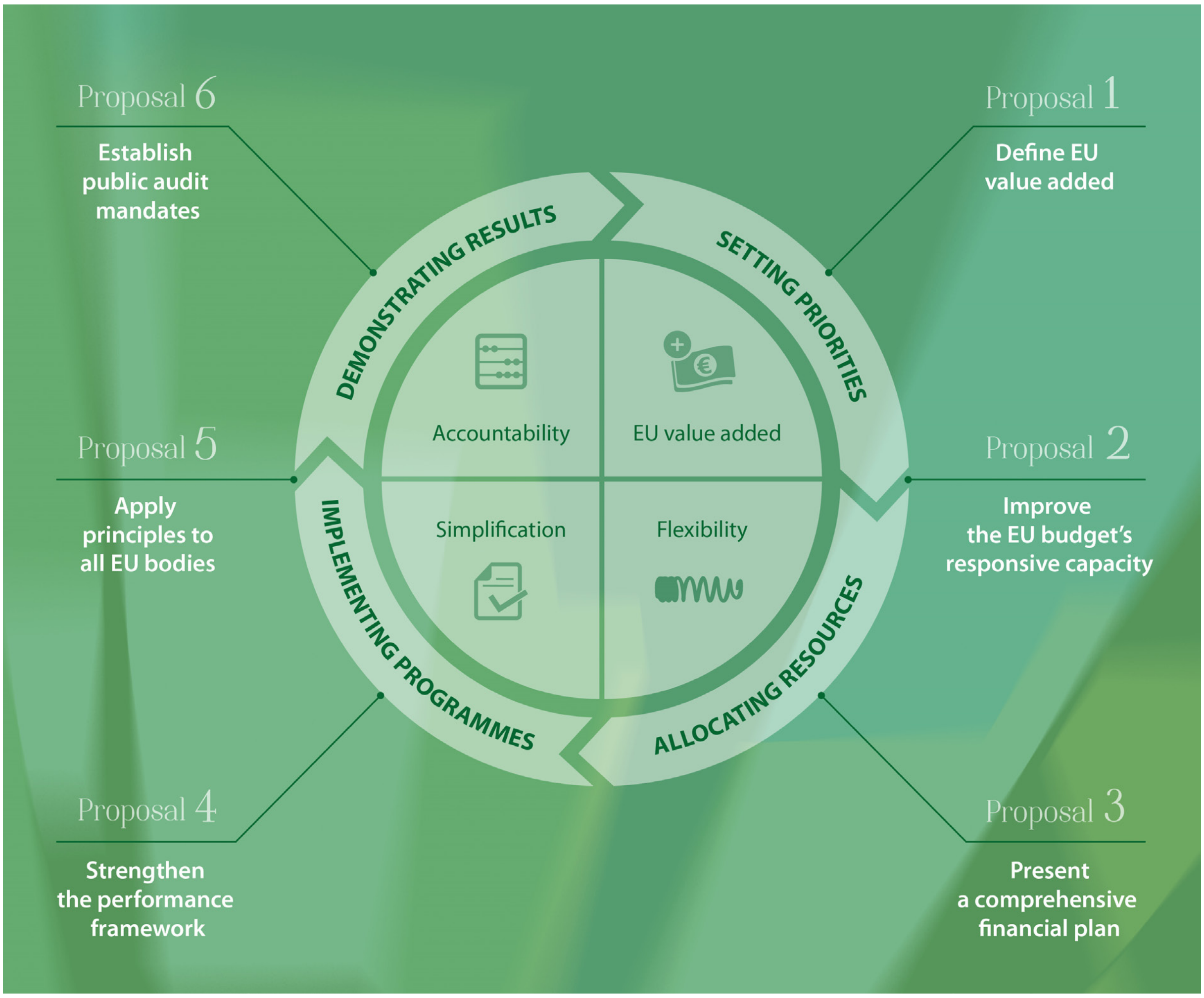
[1] https://ec.europa.eu/commission/publications/reflection-paper-future-eu-finances_en.

[2] ECA mission statement in the European Court of Auditors' Strategy for 2018-2020.

work and builds on our landscape reviews (all ECA documents used and referred to are listed in ***Annex***).

Figure 1 – Key principles and ECA proposals



Source: ECA

4. We also plan in the second quarter of this year to present our views on the proposal for the next MFF, the future of the Common Agricultural Policy (CAP), simplification in the cohesion area, and simplifying research and innovation programmes. In addition, we plan to present our views on the legislative proposals for the own resources decision and the main sectoral legislation for spending programmes.

EU VALUE ADDED

> The Reflection Paper suggests that the EU value added of EU spending could be improved by:
>
> - making EU value added a core objective of the next MFF;
> - concentrating the EU budget on areas of highest EU value added[3]; and
> - further increasing the use of financial instruments and guarantees.

Making EU value added a core objective of the next MFF

5. For our citizens to maintain trust in the EU, it is important that added value is demonstrated[4]. That means EU spending must deliver clear and visible results over and above what could be achieved by spending at national, regional or local level. Therefore, when setting future spending priorities, it is important to consider the track record of existing spending programmes in delivering EU value added.

6. The Reflection Paper notes many positive examples of EU value added having been achieved. However, our audit experience shows that there is still considerable scope to improve the focus on EU value added at each point in the budgetary cycle:

- **priority setting** - aligning EU spending and investment more closely with the Union's strategic priorities, especially for cross-cutting priorities[5];
- **resource allocation** - ensuring that there is an appropriate balance between appropriations for commitment and payment in the MFF so as to avoid payment backlogs undermining programme delivery[6];

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[3] The Reflection Paper suggests the criteria/dimensions for assessing EU value added should include: Treaty objectives and obligations, EU dimension of public goods, economies of scale, regional spill-over effects, subsidiarity, integration benefits, and promotion of EU values.

[4] The European Court of Auditors' Strategy for 2018-2020, page 4.

[5] Such as competitiveness, research and innovation or climate action (Chapter 3 of Annual Reports 2014 and 2015, and Special Report No 31/2016).

[6] Chapter 2 of Annual Report 2016, recommendation 1.

- **programme implementation** - speeding up the planning process, targeting infrastructure investment better, based on cost-benefit analysis, and ensuring that EU funds do not replace national investment[7]; and

- **demonstrating results** - improving performance objectives, indicators, information, evaluation and incentives[8] thereby obtaining sufficient evidence to support subsequent EU spending decisions.

Concentrating the EU budget on the areas of highest value added

7. If the EU is to concentrate the EU budget on the areas of highest value added, it needs an inter-institutionally agreed definition of EU value added that can be used to assess and compare programmes as part of a comprehensive public spending review[9]. We believe that public debate and decision-making on the next MFF would benefit from agreeing on and applying such a definition before the MFF proposal is finally adopted.

8. We believe that quality information on EU value added is important for decision-making about the size and sources of EU budget revenue. As the Reflection Paper noted, the debate on financing the EU budget has traditionally focused on Member States' net balances. However, net balances do not provide a complete picture of the overall advantages of EU membership as they do not capture the social, economic, environmental and security benefits to be gained from EU policies[10].

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[7] Special Report No 16/2017, Special Report No 23/2016, Special Report No 25/2015.

[8] Chapter 3 of Annual Report 2015, Special Report No 15/2017, Special Report No 16/2016, Special Report No 1/2016.

[9] Opinions No 7/2011 and No 1/2010, and Chapter 10 of Annual Report 2011, Box 10.2.

[10] Opinions No 2/2012, No 4/2005 and No 8/1999.

Further increasing the use of financial instruments and guarantees

9. All scenarios in the Reflection Paper provide for greater use of financial instruments[11] and budgetary guarantees in all areas of operational expenditure. Any increase will come on top of the planned threefold increase in the use of financial instruments and guarantees between the 2007-2013 MFF and the 2014-2020 MFF[12].

10. We have highlighted how financial instruments under the European Regional Development Fund (ERDF) and the European Social Fund (ESF) in 2007-2013 struggled to control costs or fees, disburse the funds available, attract private capital, and re-use financial support[13]. Improvements were made in the legal framework for the 2014-2020 programme period but certain issues remain. We also noted the high number of instruments and the difficulties some Member States experienced in using their endowments in full[14]. In addition, we have identified the need to ensure that centrally managed EU-funded loan guarantee instruments are coordinated with those managed at national or regional level[15]. At the same time, as the use of guarantees increases, so does the level of financial risk to which future EU budgets are exposed[16]. This risk needs to be taken into account when assessing the likely EU value added of increasing the use of these instruments. The proliferation of financial instruments inside and outside the EU budget also has implications for accountability (see ***paragraph 18***).

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11 Such as guarantees, loans and equity investments.

12 Chapter 2 of Annual Report 2016.

13 Special Report No 19/2016.

14 Chapter 6 of Annual Report 2016.

15 Special Report No 20/2017.

16 Chapter 2 of Annual Report 2016.

FLEXIBILITY WITHIN A STABLE FRAMEWORK

> The Reflection Paper suggests providing more flexibility within a stable framework by:
>
> - re-considering structural aspects of the MFF that determine flexibility, such as budgetary margins, the number of headings and the duration of the MFF;
> - keeping more appropriations in reserve.

Re-considering structural aspects of the MFF

Budgetary margins

11. Budgetary margins are created to ensure there are sufficient appropriations in reserve to cover the risk of changes in expected economic growth, unforeseen events and potential payments related to guarantees supported by the EU budget. The setup of budgetary margins and the rules relating to their use are overly complex. The budgetary margins consist of:

- the difference between the maximum levels of appropriations that can be made from the EU budget in a given year and the MFF ceilings for appropriations. As regards the next MFF, the maximum levels of appropriations may need to be reconsidered if incorporating into the EU budget funds that currently lie outside it, such as the European Development Funds (EDFs);

- margins left in reserve between the totals for appropriations for commitment and payment in the MFF for a given year and those entered in the annual budget. The amounts of these margins can also be moved between years by using flexibility tools[17].

12. During the current MFF these flexibility tools have largely been used to deal with the budgetary consequences of unanticipated delays in implementing programmes. As a result,

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[17] The global margin for commitments, the global margin for payments and the contingency margin.

little flexibility remains to deal with any further unforeseen events and potential payments related to guarantees up to 2020.

MFF headings and sub-headings

13. The headings and sub-headings of the 2014-2020 MFF reflect the priorities of the Europe 2020 strategy and reserve appropriations for commitment in the main areas of spending. However, the MFF does not distinguish between payments relating to medium-to-long term investment (capital expenditure) and annual expenditure (non-capital expenditure) within the headings. This distinction is a good budgetary governance practice which, if applied where possible, would enhance transparency about the nature and timing of authorised spending[18].

Duration of the MFF

14. Irrespective of the duration of the MFF, flexibility decreases over time as the MFF is implemented. Under the current arrangements, the proposal for the next MFF is made three years before it starts and significant payments related to the current MFF continue for the first three years of the following MFF. This means that, when proposing a seven-year MFF, there is a need to consider the level of payments that will take place up to 13 years later. There is, therefore, a need to review and adjust the level of appropriations periodically based on sound financial planning and accurate information on the implementation of programmes.

15. The Reflection Paper also assumes that the length of spending programmes will be the same as the duration of the MFF. That need not be the case for all spending programmes and there may be cases where the length of spending programmes could be adapted so as better to reflect the nature and timing of the investments being made.

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[18] Principle 3 of OECD: Recommendation of the Council on Budgetary Governance of 18 February 2015 – 10 principles for good budgetary governance.

Keeping more appropriations in reserve

16. The EU budget system's lack of flexibility to respond to the financial and migration crises has led to instruments being established outside the EU budget. This involved challenges for the coordination between new instruments and existing programmes. Under the current arrangements, a swift response requires a pre-existing legal basis for spending, and a reserve of appropriations for commitment and payment. There are currently a number of "special instruments" designed to deal with specific eventualities[19], where legal bases for action have been established and reserves of appropriations made. In the case of the guarantee funds for the European Fund for Strategic Investment (EFSI) and external action, liquid assets are also held in reserve so that payments to settle guarantee calls can be made by the required deadlines.

17. As the Reflection Paper acknowledges, existing EU budgetary reserves are relatively narrow in scope and small in size. The Reflection Paper suggests extending the scope of the Globalisation Adjustment Fund, reserving a share of funds committed to each spending programme, and setting up a more general Crisis Reserve. However, these proposals represent ad hoc changes to the current arrangements, which risk adding further complexity. There is actually a need and an opportunity for a more fundamental review of how best to ensure the EU is financially prepared for all types of eventualities.

SIMPLIFIED RULES

The Reflection Paper suggests:

- making EU spending more manageable by reducing the number of spending programmes and financial instruments and simplifying the rules to be applied; and
- seizing the opportunity to discontinue correction mechanisms on Member States' EU budget contributions.

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[19] The Emergency Aid Reserve, European Union Solidarity Fund and the Globalisation Adjustment Fund.

Making EU spending more manageable

18. The Reflection Paper correctly recognises the benefit of reducing the number of spending programmes and financial instruments and any overlaps between them. The Reflection Paper also recognises the issues our annual reports have raised about unnecessarily complex financial rules leading to more errors in payments, the fragmented nature of the arrangements for managing performance, the shortcomings of management and control systems in the Member States and delays in the implementation of programmes. In addition, it recognises the opportunity and need to make EU rules easier to apply.

19. The Commission's internal spending review provides an opportunity to consider which existing programmes and instruments could be merged or discontinued without compromising EU value added. It also provides an opportunity to ensure that the next generation of EU programmes are as simple as possible in order to meet the objectives set. This means not only removing unnecessary complexity from the rules for receiving EU funds but also from the performance frameworks[20] and the management and control systems needed to ensure that results are achieved efficiently and transparently in accordance with the rules. In this regard, best practice identified in one policy area is applied to other policy areas. We have already recommended that the Commission should:

- take advantage for recipients of funds of the opportunity under the revised Financial Regulation to use simplified cost options[21] as well as simplified forms of contributions and payments based on conditions or objectives; and
- ensure that the new possibilities for combining budget implementation methods or instruments do not lead to an increase in unnecessary complexity[22].

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[20] Special Report No 16/2017 and Special Report No 2/2017.

[21] Chapter 6 of the 2016 Annual Report.

[22] Opinion No 1/2017.

20. As far as reducing the complexity of financial rules is concerned, it is not only the number of “rule books” that counts but also the volume and quality of the rules within them and the way those rules are applied in practice. To a large extent, the way legal frameworks can be simplified will depend on the EU policy or programme in question. We plan to present our views on the main spending programmes for the new period (see ***paragraph 4***).

Seizing the opportunity to discontinue correction mechanisms on Member States’ EU budget contributions

21. The opportunity to simplify existing own resources and introduce new ones was not taken when the current MFF was adopted. As the Reflection Paper notes, there is an opportunity to reform the EU budget’s system of own resources when adopting the next MFF. The main suggestion for simplifying EU revenues is to abolish correction mechanisms on Member States’ budget contributions following the UK’s withdrawal from the EU.

22. This proposal is in line with our observation in 2012[23] that the correction mechanisms for the GNI-based resource compromise the simplicity and transparency of the own resources system as a whole. We also observed that:

- the VAT-based resource is complex and lacks a direct link to the tax base;
- the link between the retention rate and the cost of collection of Traditional Own Resources remains unclear; and
- there is scope to reduce the evasion of custom duties by strengthening legal frameworks and control systems[24].

23. We believe that the report and recommendations by the High-Level Group on Own Resources provide a sound basis for the Commission to develop a proposal to make the

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[23] Opinion No 2/2012.

[24] Special Report No 19/2017.

system of own resources simpler, fairer and more transparent. We will issue an opinion on the Commission's proposal for a new Own Resources Decision.

ACCOUNTABILITY

The Reflection Paper suggests that budgetary reforms should aim to improve accountability by:

- following a democratic and transparent process in deciding the future EU budget;
- keeping the number of instruments outside the EU budget to a minimum.

Following a democratic and transparent process in developing the next MFF

24. We agree with the emphasis that the Reflection Paper places on the need for a democratic and transparent process on the future of the EU budget. The quality of decision-making will depend on the time allowed, the sequencing of proposals, and the quality of the information available. That is why, at the time of the mid-term review, we proposed reconsidering the timetable for developing the next MFF so as to allow sufficient time to debate future funding needs, review spending for the current period, and improve funding arrangements[25].

25. We welcome the fact that extending the timetable for developing the next MFF by five months has provided more time for public debate and consultation. However, we regret that there will not be sufficient time before the proposal for the next MFF is published to conclude and publish the results of the Commission's spending review. We believe that presenting these results as part of the "MFF package" would benefit public debate about the future of EU finances.

[25] EU budget: time to reform? A briefing paper on the mid-term review of the Multiannual Financial Framework 2014-2020 (2016).

Keeping the number of instruments outside the EU budget to a minimum

26. As the Reflection Paper acknowledges and we have noted in our annual report[26], the number of instruments outside the EU budget undermines accountability. However, accountability is also undermined by the fact that existing arrangements – even for the EU budget – are primarily focused on ensuring accountability for resources used rather than the results of implementing EU policies. As we noted at the start of the current MFF[27], there are features of EU finances that currently make it challenging to ensure effective accountability to citizens for the overall results of implementing EU policies. Many of the proposals in the Reflection Paper would have significant implications for accountability and transparency and these need to be addressed:

- new agencies and bodies are proposed whose accountability and audit arrangements will need to be decided (e.g. the European Monetary Fund);
- increased priority for spending on external action will result in more funds from the EU budget being managed in Trust Funds, in partnership with international organisations and by third countries on whose systems reliance needs to be placed;
- further growth in the use of financial instruments will result in the EU placing greater reliance on the European Investment Bank (EIB), whose operations largely lie outside the scope of the EU budget discharge procedure;
- the challenges that remain for simplifying and rationalising the management and control at Member State level of revenue collection and expenditure under shared management.

27. We have recommended that accountability and transparency arrangements are developed on the basis of six elements (see ***Box 1***). Applying them would improve the overall coherence of EU finances and thereby also increase transparency and public understanding

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[26] Chapter 2 of Annual Report 2016, Box 2.8 illustrates this issue.

[27] ECA - Gaps, overlaps and challenges: a landscape review of EU accountability and public audit arrangements of 2014.

about how multiple sources of public funding contribute to implementing EU policies. It would also facilitate the incorporation at a later date of entities established outside the EU budget.

Box 1: Six elements for a strong accountability, transparency and audit chain

1. Clear definition of roles and responsibilities
2. Management assurance about the achievement of policy objectives and the use of funds
3. Full democratic oversight
4. Feedback loops to allow for corrective action/improvements
5. A strong mandate for independent external audit to verify accounts, compliance and performance
6. Implementation and follow-up of audit recommendations

Source: "Gaps, overlaps and challenges: a landscape review of EU accountability and public audit arrangements" ECA, 2014

28. According to the Treaty on the Functioning of the European Union (TFEU), EU bodies should be subject to the scrutiny of the ECA. We note that this is not the case for the European Defence Agency (EDA). Similarly, the initial proposal for the creation of the European Monetary Fund (EMF) does not provide for the ECA scrutiny of its operations.

29. Furthermore, to ensure public accountability, the ECA may also be mandated to verify the accounts, compliance and performance of bodies created through agreements outside the EU legal order to implement EU policies. This was not done for the European Stability Mechanism (ESM) and the EIB's non-EU budget related operations. Such a mandate would not preclude a private audit company from being engaged to provide independent audit assurance on the reliability of accounts.

30. In addition, recent audit reports have noted that the ECA's audit mandate and rights of access to information were not always respected[28].

CONCLUSION AND PROPOSALS

31. In our view, the Reflection Paper correctly highlights how EU finances have become more complex and less coherent over time as well as the need and opportunity to reform the EU budget system. As we have explained above, we believe that the principles for reforming the EU proposed by the Commission could – if applied in the right way – lead to a more efficient and transparent EU budget that is:

- targeted better at the areas offering the highest EU value added;
- more flexible in allocating resources when and where they are needed;
- simpler to manage and scrutinise; and
- more accountable to citizens for the results achieved.

32. With these goals in mind, we wish to make the following proposals not covered in the Reflection Paper for consideration by the Commission and the EU's budgetary and legislative authorities. Our proposals emphasise the need to plan the EU's finances carefully and to put in place the systems needed to manage, scrutinise and audit EU finances in a more efficient and transparent manner after 2020.

Proposal 1 – Develop and apply a robust concept of EU value added

33. We propose that the concept of EU value added should be developed, agreed at inter-institutional level, and applied so as to ensure focus on EU value added at each point in the budgetary cycle. The concept should be used to:

- identify opportunities to use the budget to create EU value added;

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[28] Special Reports No 2/2018, No 1/2018, No 17/2017, No 14/2017 and No 29/2016.

- assess the potential EU value added of proposals for new spending programmes;
- develop performance frameworks for spending programmes (see ***proposal 4***);
- assess the risks as well as the benefits to EU finances of using financial instruments and guarantees; and
- periodically assess and compare the value added delivered by different EU programmes as part of a comprehensive public spending review.

As recommended by the High Level Group on Own Resources, a robust concept of EU value added should also provide a more comprehensive and accurate notion of the costs, benefits and net balances of EU membership. The Commission should thereby simplify its annual reporting on net balances but at the same time complement it with analyses of the financial and non-financial advantages of EU membership (see ***paragraphs 5 to 10***).

Proposal 2 – Improve the EU budget's capacity to respond to changing circumstances

34. We propose improving the EU budget's capacity to respond to changing circumstances in a transparent manner by:

- ensuring that the flexibility tools are used to cover the risk of unforeseen events and potential payments related to guarantees supported by the EU budget and not for dealing with the budgetary consequences of unanticipated delays in implementing programmes;
- introducing a system of reserves consisting of a general reserve of appropriations and specific reserves for each heading to:
  - cover long-term spending obligations related to programmes and instruments,
  - contingent liabilities, such as budgetary guarantees,
  - specific eventualities, and
  - unforeseen events.

35. We propose that the new system of reserves includes rules for transfers from reserves to the annual budget and between reserves. The new system should be established following a risk assessment to determine the size and nature of the funds to be held in reserves (see ***paragraphs 11 to 17***).

Proposal 3 – Complement the next MFF with a comprehensive financial plan

36. We propose that the Commission should complement its MFF proposal with a medium-to-long term financial plan including:

- expected evolution over the period of the main financial variables, such as outstanding commitments, pre-financing and contingent liabilities;
- a long-term payment forecast;
- the other sources of funds that will be used to implement EU policies by Member States, international organisations and private partners;
- the programming assumptions underlying the figures in the MFF;
- the economic and financial context in which EU spending is expected to take place; and
- an assessment of the key risks to EU finances and the funds to be kept in reserve.

37. The main elements of the medium-to-long term financial plan should be updated annually so as to take account of significant developments in EU policy, progress on implementing EU programmes, and changing circumstances thereby also providing a benchmark for annual reporting of financial performance (see ***paragraphs 11 to 17***).

Proposal 4 – Strengthen the overall performance framework

38. We propose that advantage should be taken of the opportunity provided by the convergence of the EU’s strategic, financial and programming cycles to strengthen the EU’s overall performance framework by:

- aligning the EU’s financial planning with its strategic priorities;

- defining the key financial and non-financial results to be achieved;
- reducing the overall number of spending programmes, performance objectives and indicators;
- ensuring that the legal bases for programmes provide adequate and consistent bases for performance management and control;
- making performance reporting more streamlined, balanced, user-friendly and accessible (see ***paragraphs 18 to 20***).

Proposal 5 – Develop principles of accountability and transparency for all EU-related bodies

39. We propose that the Commission and the EU legislative authorities should develop principles for effective accountability and transparency for all EU finances. This includes full democratic oversight.

40. As a general rule, where allowed by the TFEU, EU-related bodies should be incorporated into the EU budget, e.g. in the case of the EDFs. However, where establishing and financing EU related bodies outside the EU budget is justified, the same principles of accountability and transparency should apply, e.g. in the case of the European Central Bank (ECB) and the EIB.

41. The principles should be based on the elements that we proposed in our 2014 landscape review of EU accountability and audit gaps (see ***paragraphs 24 to 27***).

Proposal 6 – Establish public audit mandates for all EU-related bodies

42. We propose that public audit mandates should be established for all types of financing for EU policies at EU and national level. We therefore propose that the ECA should be:

- mandated to audit all EU bodies, including the EDA and the proposed EMF;
- invited to audit all bodies created through agreements outside the EU legal order to implement EU policies. This includes the ESM and the EIB's non-EU budget related operations.

43. In some cases, a change in legislation may be required for establishing a public audit mandate. While waiting for those changes to be made, the ECA should be given the opportunity to be represented in these bodies' audit boards or committees.

44. In order for the ECA to carry out its audit duties in full, the ECA should receive the necessary access to information from all the bodies concerned (see ***paragraphs 28 to 30***).

ANNEX

ECA DOCUMENTS USED AND REFERRED TO IN THE BRIEFING PAPER

Landscape reviews

Landscape review: Making the best use of EU money: a landscape review of the risks to the financial management of the EU budget (2014)

Landscape Review - Gaps, overlaps and challenges: a landscape review of EU accountability and public audit arrangements (2014)

Annual Reports

Annual Report of the Court of Auditors on the implementation of the budget concerning the financial year 2016

Annual Report of the Court of Auditors on the implementation of the budget concerning the financial year 2015

Annual Report of the Court of Auditors on the implementation of the budget concerning the financial year 2014

Special Reports

Special Report No 2/2018: The operational efficiency of the ECB's crisis management for banks

Special Report No 1/2018: Joint Assistance to Support Projects in European Regions (JASPERS) - time for better targeting

Special Report No 20/2017: EU-funded loan guarantee instruments: positive results but better targeting of beneficiaries and coordination with national schemes needed

Special Report No 19/2017: Import procedures: shortcomings in the legal framework and an ineffective implementation impact the financial interests of the EU

Special Report No 17/2017: The Commission's intervention in the Greek financial crisis

Special Report No 16/2017: Rural Development Programming: less complexity and more focus on results needed

Special Report No 15/2017: Ex ante conditionalities and performance reserve in Cohesion: innovative but not yet effective instruments

Special Report No 14/2017: Performance review of case management at the Court of Justice of the European Union

Special Report No 2/2017: The Commission's negotiation of 2014-2020 Partnership Agreements and programmes in Cohesion: spending more targeted on Europe 2020 priorities, but increasingly complex arrangements to measure performance

Special Report No 31/2016: Spending at least one euro in every five from the EU budget on climate action: ambitious work underway, but at serious risk of falling short

Special Report No 29/2016: Single Supervisory Mechanism - Good start but further improvements needed

Special Report No 23/2016: Maritime transport in the EU: in troubled waters — much ineffective and unsustainable investment

Special Report No 19/2016: Implementing the EU budget through financial instruments – lessons to be learnt from the 2007-2013 programme period

Special Report No 16/2016: EU education objectives: programmes aligned but shortcomings in performance measurement

Special Report No 1/2016: Is the Commission's system for performance measurement in relation to farmers' incomes well designed and based on sound data?

Special Report No 25/2015: EU support for rural infrastructure: potential to achieve significantly greater value for money

Opinions

Opinion No 1/2017 concerning the proposal for a revision of the 'Financial Regulation'

Opinion No 2/2012 on an amended proposal for a Council Decision on the system of own resources of the European Union

Opinion No 7/2011 on the proposal for a Regulation of the European Parliament and of the Council laying down common provisions on the European Regional Development Fund, the European Social Fund, the Cohesion Fund, the European Agricultural Fund for Rural Development and the European Maritime and Fisheries Fund covered by the Common Strategic Framework and laying down general provisions on the European Regional Development Fund, the European Social Fund and the Cohesion Fund

Opinion No 1/2010: Improving the financial management of the European Union budget: risks and challenges

Opinion No 4/2005 on a proposal for on a proposal for a Council Decision on the system of the European Communities' own resources and on a proposal for a Council Regulation on the implementing measures for the correction of budgetary imbalances […] on the system of the European Communities' own resources

Opinion No 8/1999 on Council proposal for a decision concerning the European Union's system of own resources

Other documents

EU budget: time to reform? A briefing paper on the mid-term review of the Multiannual Financial Framework 2014-2020 (2016)

The ECA's 2018 Work Programme

The European Court of Auditors' Strategy for 2018-2020

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