

TRIBUNAL DE CUENTAS EUROPEO

EVROPSKÝ ÚČETNÍ DVŮR

DEN EUROPÆISKE REVISIONSRET

EUROPÄISCHER RECHNUNGSHOF

EUROOPA KONTROLLIKODA

ΕΥΡΩΠΑΪΚΟ ΕΛΕΓΚΤΙΚΟ ΣΥΝΕΔΡΙΟ

EUROPEAN COURT OF AUDITORS

COUR DES COMPTES EUROPÉENNE



CORTE DEI CONTI EUROPEA

EIROPAS REVĪZIJAS PALĀTA

EUROPOS AUDITO RŪMAI

EURÓPAI SZÁMVEVŐSZÉK

IL-QORTI EWROPEA TA' L-AWDITURI

EUROPESE REKENKAMER

EUROPEJSKI TRYBUNAŁ OBRACHUNKOWY

TRIBUNAL DE CONTAS EUROPEU

EURÓPSKY DVOR AUDÍTOROV

EVROPSKO RAČUNSKO SODIŠČE

EUROOPAN
TILINTARKASTUSTUOMIOISTUIN

EUROPEISKA REVISIONSRÄTTEN

Report by the Court of Auditors on
the audit of the operational efficiency
of the management of the European Central Bank
for the financial year 2003

together with the replies of the European Central Bank

1. The Court's audit was based on Article 27.2 of the Protocol on the Statute of the European System of Central Banks and of the European Central Bank (ECB) annexed to the Treaty establishing the European Community. By virtue of this Article, the Court is mandated to examine "the operational efficiency of the management of the ECB".
2. The Court selects different management fields for examination each year.
3. The audit for 2003 dealt with the decision-implementation process and the reliability of data processed by the Information Technology (IT) system for financial and management accounting.
4. The delays in implementing projects remain significant. The Court encourages the ECB to focus on the main reasons for these delays, their effects and the steps needing to be taken to prevent their recurrence. Increased attention should be given to proper planning and monitoring of human resources in this area. The Court notes, however, that many of the delays arose during a period of rapid growth for the ECB.
5. For the data processed by the ECB's financial and management accounting IT system, the ECB should keep up its efforts to document change-management procedures. This will add to the integrity of the system.
6. In general, the audit found that the procedures in place worked adequately, with some improvements required. Various issues have already been addressed by the ECB and steps have been taken to avoid their recurrence. Those improvements that could still be made have been notified in detail to the ECB's management.

This report was adopted by the Court of Auditors in Luxembourg at its meeting of 16 September 2004.

For the Court of Auditors

Juan Manuel Fabra Vallés
President

REPLY OF THE EUROPEAN CENTRAL BANK
TO THE REPORT BY THE EUROPEAN COURT OF AUDITORS ON THE AUDIT OF THE
OPERATIONAL EFFICIENCY OF THE MANAGEMENT OF THE EUROPEAN CENTRAL
BANK FOR THE FINANCIAL YEAR 2003

The European Central Bank (ECB) welcomes the report of the European Court of Auditors for the financial year 2003 and expresses its appreciation of the Court's opinion that, in general, the procedures in place worked adequately.

The ECB takes note of the suggestions for improvement made by the Court and has already initiated action to address these suggestions. With regard to project implementation, the ECB would like to note that, following the establishment of the core infrastructures and applications required for the successful launch of Stage Three of EMU and the introduction of the euro, the ECB decided to review the way in which information systems services are delivered. This review was undertaken with a view to assessing the existing organisation, structure and effectiveness of the ECB's information systems delivery and to giving guidance on its future direction. The outcome of the review resulted in a new organisational structure for the ECB's Directorate General Information Systems and a change of focus towards enhancing project skills and delivery. With regard to the ECB's financial and management accounting IT system, the ECB would like to note that the documentation of, inter alia, the change management procedures was finalised in mid-2004.