

## ***EUROPEAN COURT OF AUDITORS - EU EXTERNAL AUDIT INSTITUTION***

Author **Gheorghe Ciocină**

*N/A*

Author **Iuliana Ciocină**

*N/A*

### ***Abstract:***

*The European Court of Auditors is the external auditor of the European Union's finances. In accordance with Articles 246 A248 of the Treaty on European Union, the European Court of Auditors examine the accounts of all revenue and expenditure of the European Union and all bodies set up by it and ensure sound financial management so the funds were used economically, efficiently and effectively. In each member country of the European Union, the Supreme Control institutions conduct an audit on performance, conduct inspections of the economy, efficiency and effectiveness, considering such work as a part of financial audits and regular controls. These audits often lead to auditor evaluation of systems. This will lead to the formulation of professional judgments about the efficiency and effectiveness of structures and organizational procedures and the economies achieved through actions made.*

***Keywords:*** *audit, European Union, revenue, expenditure*

***JEL codes:*** *F36, M42*