



**EIOPA REGULAR USE**

EIOPA-MB-18/051

28 May 2018

**EIOPA**

**FINAL ACCOUNTS**

**EUROPEAN INSURANCE AND  
OCCUPATIONAL PENSIONS AUTHORITY**

**2017**

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## **Certification EIOPA Final Annual Accounts 2017**

The Final Annual Accounts of the European Insurance and Occupational Pensions Authority (EIOPA) for the year 2017 have been prepared in accordance with Title IX of the Financial Regulation applicable to the budget of the European Union, the accounting rules adopted by the Commission's Accounting Officer and the accounting principles and methods adopted by myself.

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the Authority in accordance with article 68 of the Financial Regulation.

I have obtained from the Authorising Officer, who certified its reliability, all the information necessary for the production of the accounts that show the Authority's assets and liabilities and the budgetary implementation.

I hereby certify that based on this information, and on such checks as I deemed necessary to sign off the accounts, I have a reasonable assurance that the final accounts present fairly, in all material aspects, the financial position, the results of the operations and the cash-flow of the Authority.

Frankfurt am Main,

28 May 2018



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Tanja Leimbach  
Accounting Officer

# FINANCIAL STATEMENTS OF EIOPA

(Articles 92 (a) and 96 EIOPA Financial Regulation)

## 1. Representation of the Organisation

### 1.1. Establishment and Legal Status

The European Insurance and Occupational Pensions Authority (EIOPA) was established by Regulation (EU) No 1094/2010 of the European Parliament and the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (hereinafter "EIOPA Regulation").

EIOPA is a Union body with legal personality. It was established on 1 January 2011 and took up activities as the legal successor of the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS). The seat of EIOPA is in Frankfurt am Main, Germany, at Westhafenplatz 1.

According to article 1(6) of the Regulation No 1094/2010 of the European Parliament and the Council the objective of EIOPA is to protect the public interest by contributing to short, medium and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and business.

EIOPA shall contribute to:

- improving the functioning of the internal market, including in particular a sound, effective and consistent level of regulation and supervision,
- ensuring the integrity, transparency, efficiency and orderly functioning of financial markets,
- strengthening international supervisory coordination,
- preventing regulatory arbitrage and promoting equal conditions of competition,
- ensuring the taking of risks related to insurance, reinsurance and occupational pensions activities is appropriately regulated and supervised, and
- enhancing customer protection.

EIOPA is a body of the Community as referred to in article 208 of The Financial Regulation no°966/2012 (EC, Euratom) of 25 October 2012 of the European Parliament and the Council. It is represented by its Executive Director, Mr Fausto Parente, with effect of 1 April 2016. Following the European Parliament confirmation on 26 February 2016, the January Board of Supervisors decision of 28 January 2016 came into force. The Protocol on the Privileges and Immunities of the European Communities applies to the Agency.

EIOPA is composed of the following bodies:

- a. The Board of Supervisors. The Board of Supervisors is the main decision-making body of EIOPA. It shall give guidance to the work of the Authority. It also adopts the annual and multi-annual work programme as well as the budget of the Authority. It is composed of a Chairperson (non-voting), the heads of 28 national public authorities competent for the supervision of financial institutions in each Member State (voting members) as well as permanent representatives where more than one national authority is

responsible for the supervision, the heads of 3 EEA EFTA national authorities (Iceland, Liechtenstein and Norway (non-voting)). The status of non-voting members is granted to the Commission, the European Systemic Risk Board (ESRB), the European Banking Authority (EBA), the European Securities and Market Authority (ESMA) and the European Free Trade Association Surveillance Authority (EFTA SA). The Board of Supervisors may grant observer status to heads of national authorities of acceding countries, competent for the supervision of financial institutions. It meets at least twice a year and at least twice per year together with the Stakeholder Groups and may create internal committees and panels for specific tasks. It appoints and dismisses the Chairperson and the Executive Director.

- b. The Management Board. The Management Board shall ensure that the Authority carries out its mission and performs the tasks assigned to it. It shall exercise its budgetary powers and propose to the Board of Supervisors the annual and multi-annual work programmes. It is composed of a Chairperson and six other members of the Board of Supervisors elected by the voting members of the Board of Supervisors for a term of two-and-a-half-years. The Management Board meets before every meeting of the Board of Supervisors, at least five times a year.
- c. The Chairperson. The Chairperson prepares the work of the Board of Supervisors and chairs its meetings but has no voting rights. Together with six other members of the Board of Supervisors, elected by and from the voting members of the Board of Supervisors, the Chairperson forms the Management Board and chairs its meetings. The Chairperson is appointed for a term of five years which can be extended once.
- d. The Executive Director. The Executive Director is responsible for the management of the Authority and its functioning. He shall implement the annual work programme, prepare the multi-annual work programme, implement the Authority's budget and prepare the work of the Management Board. The Executive Director participates in meetings of the Management Board without the right to vote. He is appointed for a five-year term which can be extended once.
- e. The Board of Appeal. The Board of Appeal is a joint body of the European Supervisory Authorities. It is composed of six members and six alternates. Two members of the Board of Appeal and two alternates are appointed by the Management Board of the Authority. The term of the members is five years with an option to extend once. The Board of Appeal designates its President who convenes meetings when necessary.

## 2. Legal Base for Drawing up the Annual Accounts

The financial statements of EIOPA have been established in accordance with the following legislation:

Title IX "Presentation of the Accounts and Accounting" of the Financial Regulation of EIOPA adopted by the Management Board on 14 January 2014 and the EIOPA Financial Implementing Rules adopted by the Management Board through written procedure in September 2014.

The Financial Regulation (EU, Euratom) no°966/2012 of the European Parliament and of the Council of 25 October 2012 and its rules of application.

The accounting rules referred to in article 143 of Regulation (EU, Euroatom) no 966/2012, methods and guidelines as adopted and provided by the Accountant of the Commission. These rules adapt the International Public Sector Accounting Standards (and in some cases the International Financial Reporting Standards) to the specific environment of the EU, while the reports on implementation of the budget continue to be primarily based on movements of cash.

The accounting system of EIOPA comprises general accounts and budget accounts. These accounts are kept in Euro on the basis of the calendar year. The budget accounts give a detailed picture of the implementation of the budget. They are based on the modified cash accounting principle.<sup>1</sup> The general accounts allow for the preparation of the financial statements as they show all charges and income for the financial year and are designed to establish the financial position in the form of a balance sheet as at 31 December.

The EIOPA financial statements have been drawn up using the methods of preparation as set out in the accounting rules laid down by the Commission's Accounting Officer.

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<sup>1</sup> This differs from cash-based accounting because of elements such as carryovers.

### 3. EIOPA Financial Statements

#### 3.1. EIOPA - Balance Sheet - Assets

	Notes n°	31.12.2017	31.12.2016
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>	4.3.1		
<b>Intangible assets</b>	4.3.1.1	<b>4 018 814</b>	<b>5 613 241</b>
<b>Property, plant and equipment</b>	4.3.1.2	<b>1 222 064</b>	<b>1 525 209</b>
Land and buildings		0	0
Plant and equipment		0	0
Computer hardware		142 088	83 551
Furniture and vehicles		385 162	430 502
Other fixtures and fittings		694 814	1 011 156
Property, plant and equipment under construction		0	0
<b>Long-term receivables and recoverables</b>		<b>0</b>	<b>0</b>
Long-term receivables and recoverables		0	0
Long-term receivables and recoverables with consolidated EC entities		0	0
<b>TOTAL NON CURRENT ASSETS</b>		<b>5 240 878</b>	<b>7 138 450</b>
<b>CURRENT ASSETS</b>	4.3.2		
<b>Short-term receivables</b>		<b>1 272 997</b>	<b>1 226 942</b>
Current receivables	4.3.2.1	242 942	294 796
Sundry receivables	4.3.2.2	21 750	40 076
Pre-paid expenses		0	0
Deferred charges and accrued income	4.3.2.3	1 008 305	892 070
<b>Short-term pre-financing</b>	4.3.2.4	<b>0</b>	<b>4 290</b>
Short-term pre-financing		0	4 290
<b>Cash and cash equivalents</b>	4.3.2.5	<b>2 653 400</b>	<b>2 129 157</b>
<b>TOTAL CURRENT ASSETS</b>		<b>3 926 397</b>	<b>3 360 389</b>
<b>TOTAL</b>		<b>9 167 275</b>	<b>10 498 839</b>



### 3.2. EIOPA - Balance Sheet - Liabilities

	Notes n°	31.12.2017	31.12.2016
<b>LIABILITIES</b>			
<b>CAPITAL</b>	4.3.3.1	<b>6 602 320</b>	<b>7 561 979</b>
<b>Accumulated surplus/deficit</b>		<b>7 561 979</b>	<b>8 165 381</b>
<b>Economic result for the year - profit+ /loss-</b>		(959 659)	(603 402)
<b>TOTAL</b>		<b>6 602 320</b>	<b>7 561 979</b>
<b>NON-CURRENT LIABILITIES</b>	4.3.3	<b>1 511 736</b>	<b>1 773 353</b>
Provisions for risks and charges	4.3.3.2	551 814	628 978
Other financial liabilities	4.3.3.3	92 868	86 088
Accrued charges and deferred income	4.3.3.4	867 054	1 058 287
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1 511 736</b>	<b>1 773 353</b>
<b>CURRENT LIABILITIES</b>	4.3.4	<b>1 053 219</b>	<b>1 163 507</b>
<b>Provisions for risks and charges</b>		<b>0</b>	<b>0</b>
<b>Accounts payable</b>		<b>1 053 219</b>	<b>1 163 507</b>
Current payables	4.3.4.1	16 846	9 223
Sundry payables	4.3.4.2	13 511	13 504
Accrued charges and deferred income	4.3.4.3	849 494	870 050
Accrued charges with consolidated EU entities	4.3.4.4	429	2 595
Accounts payable with consolidated EU entities	4.3.4.5	172 939	268 135
<i>Pre-financing received from consolidated EU entities</i>		<i>172 939</i>	<i>268 135</i>
<b>TOTAL CURRENT LIABILITIES</b>		<b>1 053 219</b>	<b>1 163 507</b>
<b>TOTAL</b>		<b>9 167 275</b>	<b>10 498 839</b>

### 3.3. EIOPA - Statement of Financial Performance

	Notes n°	2017	2016
European Union contribution	4.4.1.1	9 089 580	8 193 254
Other operating revenue	4.4.1.2	14 862 103	13 507 855
<b>TOTAL OPERATING REVENUE</b>	4.4.1	<b>23 951 683</b>	<b>21 701 109</b>
<b>Administrative expenses</b>	4.4.2.1	<b>(20 264 194)</b>	<b>(18 345 656)</b>
All Staff expenses		(12 979 917)	(11 692 984)
Fixed asset related expenses		(2 417 800)	(1 878 791)
Other administrative expenses		(4 866 477)	(4 773 881)
<b>Operational expenses</b>	4.4.2.2	<b>(4 621 180)</b>	<b>(3 839 896)</b>
Other operational expenses		(4 621 180)	(3 839 896)
<b>TOTAL OPERATING EXPENSES</b>	4.4.2	<b>(24 885 374)</b>	<b>(22 185 552)</b>
<b>SURPLUS/(DEFICIT) FROM OPERATING ACTIVITIES</b>		<b>(933 691)</b>	<b>(484 443)</b>
Financial revenues	4.4.3	0	71
Financial expenses	4.4.3	(25 968)	(119 030)
<b>SURPLUS/ (DEFICIT) FROM NON OPERATING ACTIVITIES</b>		<b>(25 968)</b>	<b>(118 959)</b>
<b>SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES</b>		<b>(959 659)</b>	<b>(603 402)</b>
<b>ECONOMIC RESULT OF THE YEAR</b>	4.4.4	<b>(959 659)</b>	<b>(603 402)</b>

### 3.4. EIOPA - Cash flow Table (Indirect Method)

	2017	2016
<b>Cash Flows from ordinary activities</b>		
<b>Surplus/(deficit) from ordinary activities</b>	<b>(959 659)</b>	<b>(603 402)</b>
<b>Operating activities</b>		
<i>Adjustments</i>		
Amortization (intangible fixed assets) +	1 859 794	1 392 606
Depreciation (tangible fixed assets) +	558 006	485 351
Increase/(decrease) in long-term provisions for risks and liabilities	(77 164)	19 434
Increase/(decrease) in short-term provisions for risks and liabilities	0	0
(Increase)/decrease in inventories	0	0
(Increase)/decrease in long term pre-financing	0	0
(Increase)/decrease in short term pre-financing	4 290	(4 290)
(Increase)/decrease in long term receivables and recoverables	0	0
(Increase)/decrease in Short term Receivables and recoverables	(44 790)	352 992
(Increase)/decrease in receivables related to consolidated EU entities	(1 265)	(127)
Increase/(decrease) in value reduction for doubtful debts	0	0
Increase/(decrease) in long-term financial liabilities	6 781	86 087
Increase/(decrease) in short-term financial liabilities	0	0
Increase/(decrease) in other long-term liabilities	(191 234)	(108 967)
Increase/(decrease) in other short-term liabilities (accrued charges and deferred income)	(22 722)	(630 604)
Increase/(decrease) in short-term payables	7 630	(50 968)
Increase/(decrease) in Liabilities related to consolidated EU entities	(95 196)	(258 083)
Other non-cash movements	0	0
<b>Net cash Flow from operating activities</b>	<b>1 044 471</b>	<b>680 029</b>
<b>Cash Flows from investing activities</b>		
(Increase)/Decrease in intangible assets and property, plant and equipment	(520 228)	(1 240 690)
Other proceeds from intangible assets and property, plant and equipment	0	0
<b>Net cash flow from investing activities</b>	<b>(520 228)</b>	<b>(1 240 690)</b>
<b>Increase/(decrease) in Employee benefits</b>		
Net increase/(decrease) in cash and cash equivalents	524 243	(560 661)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2 129 157</b>	<b>2 689 818</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>2 653 400</b>	<b>2 129 157</b>

### 3.5. EIOPA – Statement of Changes in Net Assets

Net assets	Accumulated Surplus / Deficit	Economic result of the year	Net assets (total)
<b>Balance as of 31 December 2016</b>	<b>8 165 381</b>	<b>(603 402)</b>	<b>7 561 979</b>
Other	0	0	0
Fair value movements	0	0	0
Movement in Guarantee Fund reserve	0	0	0
Allocation of the Economic Result of Previous Year	(603 402)	603 402	0
Amounts credited to Member States	0	0	0
Economic result of the year	0	(959 659)	(959 659)
<b>Balance as of 31 December 2017</b>	<b>7 561 979</b>	<b>(959 659)</b>	<b>6 602 320</b>

## 4. Notes to the EIOPA Financial Statements

### 4.1. Accounting Principles

General accounting principles based on internationally accepted accounting standards for the public sector as referred to in article 95 of the EIOPA Financial Regulation and article 143 of Regulation (EU, Euroatom) no 966/2012. The overall consideration (or accounting principles) to be followed when preparing the financial statements are laid down in EU Accounting Rule 2 and are the same as those described in IPSAS 1, that is:

- **Principle of going concern**

The going-concern principle means that the Agency is deemed to be established for an indefinite duration. Would there be objective indications that the Agency is to cease its activities, the accounting officer shall present this information in the annex, indicating the reasons. She shall apply the accounting rules with a view to determining its liquidation value.

- **Principle of prudence**

The principle of prudence means that assets and income shall not be overstated and liabilities and charges shall not be understated. However, the principle of prudence does not allow the creation of hidden reserves or undue provisions

- **Principle of consistent accounting methods**

The principle of consistent accounting methods means that the structure of the components of the financial statements and the accounting methods and valuation rules may not be changed from one year to the next.

The Agency's accounting officer may not depart from the principle of consistent accounting methods other than in exceptional circumstances, in particular:

- (a) in the event of a significant change in the nature of the entity's operations;
- (b) where the change made is for the sake of a more appropriate presentation of the accounting operations.

- **Principle of comparability of information**

The principle of comparability of information means that for each item the financial statements shall also show the amount of the corresponding item in the previous year. Where the presentation or the classification of one of the components of the financial statements is changed, the corresponding amounts for the previous year shall be made comparable and reclassified. Where it is impossible to reclassify items, this shall be explained in the annex to the financial statements.

- **Principle of materiality**

The materiality principle means that all operations which are of significance for the information sought shall be taken into account in the financial statements. Materiality shall be assessed in particular by reference to the nature of the transaction or the amount.

Transactions may be aggregated where:

- (a) the transactions are identical in nature, even if the amounts are large;
- (b) the amounts are negligible;

(c) aggregation makes for clarity in the financial statements.

- **Principle of “no netting”**

The no-netting principle means that receivables and debts may not be offset against each other, nor may charges and income, save where charges and income derive from the same transaction, from similar transactions or from hedging operations and provided that they are not individually material.

- **Principle of reality over appearance**

The principle of reality over appearance means that accounting events recorded in the financial statements shall be presented by reference to their economic nature.

- **Principle of accrual-based accounting**

The accrual-based accounting principle means that transactions and events shall be entered in the accounts when they occur and not when amounts are actually paid or recovered. They shall be booked to the financial years to which they relate.

**Exceptions to the accounting principles**

Where, in a specific case, the accounting officer considers that an exception should be made to the content of one of the accounting principles defined above this exception must be duly substantiated and reported in the annex to the financial statements.

## **4.2. Basis for Preparation**

### **4.2.1. Currency and Basis for Conversion**

#### **Functional and reporting currency**

The financial statements are presented in euros, which is the functional and reporting currency of the EU and EIOPA according to its Financial Regulation.

#### **Transactions and balances**

Foreign currency transactions are recorded using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary items in foreign currency into euros at year-end are recognised in the statement of financial performance.

### **4.2.2. Chart of Accounts**

The chart of accounts used by EIOPA follows the structure of the chart of accounts of the European Commission (PCUE).

### **4.2.3. Use of Estimates**

Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts presented and disclosed in the Financial Statements of EIOPA. Significant estimates and assumptions in these financial statements require judgment and are used for, but not limited to, accrued income and charges, provisions, contingent assets and liabilities. Actual results reported in future periods may be different from these estimates. Changes in estimates are reflected in the period in which they become known.

#### 4.2.4. Intangible Assets

Intangible assets are identifiable non-monetary assets without physical substance. Acquired computer software licences are stated at historical cost less accumulated amortisation and impairment losses. The assets are amortised on a straight-line basis over their estimated useful lives. The estimated useful lives of intangible assets depend on their specific economic lifetime or legal lifetime determined by an agreement. Currently EIOPA uses a 25% amortisation rate for its intangible assets. Amortisation is the systematic allocation of the depreciable amount of an intangible asset over its useful life (EU Accounting Rule 6). For more details on EIOPA's intangible assets refer to chapter 4.3.1.

Internally developed intangible assets are capitalised when the relevant criteria of the EU Accounting rules are met. The costs capitalisable include all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management. Costs associated with research activities, non-capitalisable development costs and maintenance costs are recognised as expenses as incurred. EIOPA's threshold for capitalisation of internally developed intangible assets is € 150,000. Non-capitalisable development costs for internally developed assets not reaching this threshold are disclosed as research activities.

#### 4.2.5. Property, Plant and Equipment

All property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition or construction of the asset. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits or service potential associated with the item will flow to EIOPA and its cost can be measured reliably. Repairs and maintenance costs are charged to the statement of financial performance during the financial period in which they are incurred.

Assets under construction are not depreciated as these assets are not yet available for use. Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life (EU Accounting Rule 7).

The depreciation and amortisation of EIOPA's intangible and tangible assets is calculated using the straight-line method with the following rates:

<b>Asset type</b>	<b>Depreciation rate used by EIOPA</b>
<b><u>Intangible assets</u></b>	
Software for personal computers and servers	<b>25.0%</b>
Other intangible assets	<b>10.0%/ 25.0%</b>
<b><u>Intangible assets under construction</u></b>	
	<b>0.0%</b>
<b><u>Tangible assets</u></b>	
<b><u>Furniture and vehicles</u></b>	
Office, laboratory and workshop furniture	<b>10.0%</b>
Equipment and decorations for garden, kitchen, canteen, restaurant, crèche and school	<b>12.5%</b>
Furniture for restaurant/cafeteria/bar area	<b>12.5%</b>
Antiques, artistic works, collectors' items	<b>0.0%</b>
<b><u>Computer hardware</u></b>	

<b>Asset type</b>	<b>Depreciation rate used by EIOPA</b>
Computers, servers, accessories, data transfer equipment, printers, screens	<b>25.0%</b>
Copying equipment, digitising and scanning equipment	<b>25.0%</b>
<b><u>Other fixtures and fittings</u></b>	
Telecommunications equipment	<b>25.0%</b>
Audiovisual equipment	<b>25.0%</b>
Other	<b>10.0%</b>
<b><u>Tangible fixed assets under construction</u></b>	<b>0.0%</b>

#### **4.2.6. Leases**

Leases of tangible assets, where EIOPA would have substantially all the risks and rewards of ownership, are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased asset and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The rental obligations, net of finance charges, are included in other liabilities (non-current and current). The interest element of the finance cost is charged to the statement of financial performance over the lease period so as to produce a constant periodic interest rate on the remaining balance of the liability for each period. The assets held under finance leases are depreciated over the shorter of the assets' useful life and the lease term.

Leases where the lessor retains a significant portion of the risks and rewards inherent to ownership are classified as operating leases. Payments made under operating leases are recognised as an expense in the statement of financial performance on a straight-line basis over the period of the lease. For more details on EIOPA's operational lease liabilities please see chapter 4.7.

#### **4.2.7. Financial Assets**

EIOPA has as financial assets its receivables and current bank accounts. Receivables arise when EIOPA provides money, goods or services directly to a debtor with no intention of trading the receivable. They are included in current assets, except for maturities of more than 12 months of the balance sheet date. See also chapter 4.8 "Financial Instruments".

Receivables are carried at original amount less write-down for impairment. A write-down for impairment of receivables is established when there is objective evidence that EIOPA will not be able to collect all amounts due according to the original terms of receivables. The amount of the write-down is the difference between the asset's carrying amount and the recoverable amount. The amount of the write-down is recognised in the statement of financial performance.

Cash and cash-equivalents are financial instruments and classified as available for sale financial assets. They include cash at hand and deposits held at call with banks.

#### **4.2.8. Provisions**

Provisions are recognised when the EU body has a present legal or constructive obligation towards third parties as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. The amount of the provision is the best estimate of the



expenditures expected to be required to settle the present obligation at the reporting date.

#### **4.2.9. Financial Liabilities**

EIOPA has as financial liabilities its payables. They are classified as current liabilities, except for maturities of more than 12 months after the balance sheet date. See also chapter 4.8 "Financial Instruments".

Payables arising from the purchase of goods and services are recognised at invoice reception for the original amount and corresponding expenses are entered in the accounts when the supplies or services are delivered and accepted by EIOPA.

#### **4.2.10. Accrued and Deferred Income and Charges**

According to the EU Accounting rules, transactions and events are recognised in the financial statements in the period to which they relate. At the end of the accounting period, **accrued expenses** are recognised based on an estimated amount of the transfer obligation of the period. The calculation of accrued expenses is done in accordance with practical guidelines (EIOPA carry forward guidelines) which aim at ensuring that the financial statements reflect a true and fair view. More detailed information can be found in chapters 4.3.2.3 "Deferred Charges and Accrued Income" and 4.3.4.3 "Accrued Charges and Deferred Income".

Revenue is also accounted for in the period to which it relates. At year-end, if an invoice is not yet issued but the service has been rendered, the supplies have been delivered by the EU body or a contractual agreement exists, an accrued income will be recognised in the financial statements.

In addition, at year-end, if an invoice is issued but the services have not yet been rendered or the goods supplied have not yet been delivered, the revenue or charges will be deferred and recognised in the subsequent accounting period.

#### **4.2.11. Revenues**

Non-exchange revenue makes up the vast majority of EIOPA's revenue and includes mainly the funding by the Member States, the EFTA countries and the EU subsidy from the Commission.

Exchange revenue is the revenue from the sale of goods and services. It is recognised when the significant risk and rewards of ownership of the goods are transferred to the purchaser. Revenue associated with a transaction involving the provision of services is recognised by reference to the stage of completion of the transaction at the reporting date.

Interest income consists of received bank interest.

#### **4.2.12. Expenses**

According to the principle of accrual-based accounting, the financial statements take account of expenses relating to the reporting period, without taking into consideration the payment date; meaning when the goods or services are used or consumed.

Exchange expenses arising from the purchase of goods and services are recognised when the supplies are delivered and accepted by EIOPA. They are valued at original invoice cost.

Non-exchange expenses relate to transfers to beneficiaries and can be of three types: entitlements, transfers under agreement and discretionary grants, contributions and

donations. Transfers are recognised as expenses in the period during which the events giving rise to the transfer occurred, as long as the nature of the transfer is allowed by regulation (Financial Regulation, Staff Regulations, or other regulation) or a contract has been signed authorising the transfer; any eligibility criteria have been met by the beneficiary; and a reasonable estimate of the amount can be made. When a request for payment or cost claim is received and meets the recognition criteria, it is recognised as an expense for the eligible amount. At year-end, incurred eligible expenses due to the beneficiaries but not yet reported are estimated and recorded as accrued expenses.

#### **4.2.13. Contingent Assets**

A contingent asset is a possible asset that arises from past events and of which the existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of EIOPA. It is not recognised because the amount of the obligation cannot be measured with sufficient reliability. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable. EIOPA does not hold contingent assets.

#### **4.2.14. Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events and of which the existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the EU body; or a present obligation that arises from past events but is not recognised because: it is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or, in the rare circumstances where the amount of the obligation cannot be measured with sufficient reliability. Chapter 4.7 provides further details on EIOPA's contingent liabilities.

### **4.3. EIOPA Financial Statements**

#### **4.3.1. Non-current Assets**

According to the accounting rules assets are considered as such in case their nominal value exceeds € 420. Assets are carried at its cost less any accumulated depreciation and any accumulated impairment losses. EIOPA uses the straight-line depreciation method. Depreciation takes place pro-rata temporis from the month of first use or delivery of the asset in the EIOPA premises in line with the depreciation rates used by the European Communities.

EIOPA uses the asset registration system of the Commission to capture its assets.

A physical inventory starting in September 2017 took place and was completed in November 2017. The annual revision of the estimate of the reinstatement provision led to a reduction in value of the underlying fixed assets and resulted in an impairment of € 128 700. No further impairments were made. EIOPA also disposed of fully amortised furniture as well as fixtures and fittings.

The net value of the EIOPA assets at the date of establishing the financial statements was **€ 5 240 878** (€ 7 138 450) comprising:

- Computer software at **€ 4 002 424** (€ 5 595 647) of which € 3 649 627 (€ 5 141 751) are for internally generated software.

- Other intangible assets at **€ 16 390** (€ 17 594);
- Computer hardware at **€ 142 088** (€ 83 551);
- Furniture and rolling stock at **€ 385 162** (€ 430 502);
- Fixtures and fittings at **€ 694 814** (€ 1 011 156), including € 342 853 for restoring EIOPA's office space at the termination date of the rental contract.

After the completion of its software development programme under the IT Strategy Implementation Plan, associated to the entry into force of the Solvency II Directive in 2016, EIOPA launched a few more IT projects in 2017 with the objective to simplify processes and to gain greater efficiencies.

- The roll out of a **document management system** (ERIS) was initiated at the beginning of the year and reached the production stage in September 2017. It generated a total expenditure of € 197 850 of which € 31 812 constitute research and € 166 038 development expenditure. For more detailed information on the implementation of the system please refer to chapter "Main events of the financial year" on page 33.
- In 2015, EIOPA completed the development of a module to calculate **the risk free interest rate** applied by insurance undertakings to discount long-term provisions under Solvency II. In 2017 EIOPA launched a project to inspect the level of automation of this data management platform in view of implementing a rational database management system. Research expenditure of € 137 401 incurred.
- EIOPA decided to redesign its public website, its main communication tool. The research expenditure generated by this process at the end of the year was equal to € 34 772.

#### 4.3.1.1. Intangible Fixed Assets

2017		Computer Software	Other Intangible assets	Intangible assets under construction	Total
<b>Gross carrying amounts 01.01.2017</b>	+	<b>7 489 227</b>	<b>20 034</b>	<b>0</b>	<b>7 509 261</b>
Additions	+	99 329	0	166 038	265 367
Disposals	-	0	0	0	0
Transfer between headings	+/-	166 038	0	(166 038)	0
Other changes	+/-	0	0	0	0
<b>Gross carrying amounts 31.12.2017</b>		<b>7 754 594</b>	<b>20 034</b>	<b>0</b>	<b>7 774 628</b>
<b>Accumulated amortisation and impairment 01.01.2017</b>	-	<b>(1 893 580)</b>	<b>(2 440)</b>	<b>0</b>	<b>(1 896 020)</b>
Amortization	-	(1 858 590)	(1 204)	0	(1 859 794)
Write-back of amortization	+	0	0	0	0
Disposals	+	0	0	0	0
Impairment	-	0	0	0	0
Write-back of impairment	+	0	0	0	0
Transfer between headings	+/-	0	0	0	0
Other changes	+/-	0	0	0	0
<b>Accumulated amortisation and impairment 31.12.2017</b>		<b>(3 752 170)</b>	<b>(3 644)</b>	<b>0</b>	<b>(3 755 814)</b>
<b>Net carrying amounts 31.12.2017</b>		<b>4 002 424</b>	<b>16 390</b>	<b>0</b>	<b>4 018 814</b>

#### 4.3.1.2. Tangible Fixed Assets

2017		Computer hardware	Furniture and vehicles	Other Fixtures and Fittings	Tangible assets under construction	Total
<b>Gross carrying amounts 01.01.2017</b>	+	<b>537 749</b>	<b>718 973</b>	<b>2 022 716</b>	<b>0</b>	<b>3 279 438</b>
Additions	+	125 949	9 833	119 079	0	254 861
Disposals	-	0	0	(72 724)	0	(72 724)
Transfer between headings	+/-	0	0	0	0	0
Other changes	+/-	0	0	0	0	0
<b>Gross carrying amounts 31.12.2017</b>		<b>663 698</b>	<b>728 806</b>	<b>2 069 071</b>	<b>0</b>	<b>3 461 575</b>
<b>Accumulated amortisation and impairment 01.01.2017</b>	-	<b>(454 199)</b>	<b>(288 471)</b>	<b>(1 011 559)</b>	<b>0</b>	<b>(1 754 229)</b>
Depreciation	-	(67 411)	(55 173)	(306 722)		(429 306)
Write-back of depreciation	+	0	0	0	0	0
Disposals	+	0	0	72 724	0	72 724
Impairment	-	0	0	(128 700)	0	(128 700)
Write-back of impairment	+	0	0	0	0	0
Transfer between headings	+/-	0	0	0	0	0
Other changes	+/-	0	0	0	0	0
<b>Accumulated amortisation and impairment 31.12.2017</b>		<b>(521 610)</b>	<b>(343 644)</b>	<b>(1 374 257)</b>	<b>0</b>	<b>(2 239 511)</b>
<b>Net carrying amounts 31.12.2017</b>		<b>142 088</b>	<b>385 162</b>	<b>694 814</b>	<b>0</b>	<b>1 222 064</b>

### 4.3.2. Current Assets

#### 4.3.2.1. Current Receivables

Total current receivables are equal to **€ 242 942** (€ 294 796). An amount of € 241 549 concerns the VAT recoverable from Member States prepaid on supplier invoices. Of this amount € 65 529 related to debit notes issued to the fiscal authorities before the date of closure. These were settled when the financial statements have been established. € 1 393 are for debit notes issued to other consolidated entities.

Current receivables	31.12.2017			31.12.2016		
	Gross Total €	Amounts written down (-) €	Net Value €	Gross Total €	Amounts written down (-) €	Net Value €
Receivables from						
Customers	0	0	0	7 112	0	7 112
Member States	65 529	0	65 529	131 090	0	131 090
VAT	176 020	0	176 020	156 467	0	156 467
Consol. EU entities	1 393	0	1 393	127	0	127
<b>Total</b>	<b>242 942</b>	<b>0</b>	<b>242 942</b>	<b>294 796</b>	<b>0</b>	<b>294 796</b>

#### 4.3.2.2. Sundry Receivables

Sundry receivables amount to **€ 21 750** (€ 40 076) and relate to amounts pre-paid to EIOPA staff.

Sundry receivables	31.12.2017			31.12.2016		
	Gross Total €	Amounts written down (-) €	Net Value €	Gross Total €	Amounts written down (-) €	Net Value €
Receivables from						
Staff	21 750	0	21 750	40 076	0	40 076
<b>Total</b>	<b>21 750</b>	<b>0</b>	<b>21 750</b>	<b>40 076</b>	<b>0</b>	<b>40 076</b>

#### 4.3.2.3. Deferred Charges and Accrued Income

The amount of deferred charges and accrued income was **€ 1 008 305** (€ 892 070). An amount of € 994 806 was considered for deferred charges in relation to prepaid expenses of maintenance and services contracts (135 000 with consolidated entities). Accrued income incurred for a total of € 13 499 of which € 8 000 were for services delivered to consolidated entities.

#### 4.3.2.4. Current Pre-financing

An amount of € 4 290 for an advance reported in the previous year was released in 2017.

#### 4.3.2.5. Cash and Cash Equivalents

At the date of closure EIOPA held two current bank accounts with ING Belgium and Unicredit AG, both opened in 2015.

EIOPA's cash and equivalent positions correspond to the funds held on the two bank accounts with a total of **€ 2 653 400** (€ 2 129 157) at year-end.

For the execution of payments EIOPA makes use of bank transfers generated by the centralised ABAC/SAP system.

#### 4.3.3. Non-current Liabilities

##### 4.3.3.1. Capital

EIOPA's capital was equal to **€ 6 602 320** (€ 7 561 979) at year-end. It is the result of the accumulated surplus on 1 January 2017, € 7 561 979, and the negative economic result of 2017 equal to € 959 659.

The reserves decreased in 2017. Following the generation of high development costs over a 4-year period, this is the effect of the high annual amortisation for internally generated software. The software products reached the production phase in 2016 and are amortised over a useful life of 4 years.

##### 4.3.3.2. Provisions for Risk and Charges (non-current)

The provision for risks and charges was equal to **€ 551 814** (€ 628 978) at year-end. It is established for future expenditure associated to the reinstatement obligation of EIOPA's premises under the rental contract. It is due at its expected termination in 2026.

The annual revision of the underlying estimates of the expenditure led to a release of funds for part of the provision whereas other parts were increased due to the changes in estimates. The present value at the date of closure is the result of these adjustments in addition to annual adjustments made for interest based on the German consumer price index.

Description	01.01.2017	Additional provisions	Unused amounts reversed	Amounts used	Transfer to current	Present value adjustments (discount)	31.12.2017
	(+)	(+)	(-)	(-)	(-)	(+/-)	
Dilapidation	628 978	4 045	(100 482)	0	0	19 273	551 814
<b>Total</b>	<b>628 978</b>	<b>4 045</b>	<b>(100 482)</b>	<b>0</b>	<b>0</b>	<b>19 273</b>	<b>551 814</b>

##### 4.3.3.3. Other financial liabilities

EIOPA's rental contract sets out a liability of € 100 000 for the refurbishment and reinstatement of the office space at the end date of the rental contract in 2026. The amount reported at the date of closure was **€ 92 868** (86 088) and is the present value increased for interest based on the German consumer price index.

##### 4.3.3.4. Accrued Charges and Deferred Income (non-current)

Deferred income relates to a capital contribution (€ 151 146) rendered by the EIOPA landlord in 2014 under the scope of the EIOPA rental contract. The terms of the rental

contract also determine the free use of the office space and discounted rent payments during the initial phase of the total rental term. In the previous years, EIOPA amended the contract concluded in 2006 along its continuous growth and made use of such benefits with each amendment and addition of office space.

The deferred income is released on an annual basis and recognition of income takes place on a pro-rata temporis basis over the duration of the rental contract and for each of its amendments, for the capital contribution until November 2026.

The liability disclosed for 2017 has a long-term nature with a maturity of greater than one year and is equal to **€ 867 054** (€ 1 058 287).

#### **4.3.4. Current Liabilities**

##### 4.3.4.1. Current Payables

Current payables raised to **€ 16 846** (€ 9 223) for unpaid supplier invoices received by year-end covering mainly VAT payables.

##### 4.3.4.2. Sundry Payables

Sundry payables were equal to **€ 13 511** (€ 13 504) for other short-term liabilities, mainly to Member States.

##### 4.3.4.3. Accrued Charges and Deferred Income (current)

The total for accrued charges and deferred income was **€ 849 494** (€ 870 050), excluding accrued charges with consolidated entities (see chapter 4.3.4.4). Accrued charges were equal to **€ 646 485** (€ 666 615) and deferred income to **€ 203 009** (€ 203 435).

Accrued charges were mainly foreseen for services rendered and goods delivered to EIOPA before the end of the year but invoiced in 2018 or, in the case of experts and EIOPA Stakeholders, claimed in 2018 (€ 387 378). An amount of € 259 107 was considered for untaken leave and overtime liabilities.

Deferred income is associated to the capital contribution (€ 151 146) as well as for the free use of office space under the scope of the EIOPA rental contract. The terms are further explained in chapter 4.3.3.4.

The liability disclosed (€ 203 009) is the one reduced by the annual effect of income recognition for 2017 and has a maturity of less than one year at the date of closure.

##### 4.3.4.4. Accrued charges with consolidated EU entities

The amount of accrued charges with consolidated EU entities was **€ 429** (€ 2 595).

##### 4.3.4.5. Accounts Payable with consolidated EU Entities

This position, **€ 172 939** (€ 268 135), was for the 2017 budgetary surplus which is paid to the Commission in 2018.



## 4.4. EIOPA Statement of Financial Performance

### 4.4.1. Revenue

#### 4.4.1.1. Union Contribution (non-exchange revenue)

Revenue generated stemming from the community subsidy was equal to **€ 9 089 580** (€ 8 193 254).

#### 4.4.1.2. Other Operating Revenue

The revenue generated by operating activities in 2017 was **€ 14 862 103** (€ 13 507 855) with the following break-down:

Revenue from non-exchange transactions:

- Revenue from Member State contributions: **€ 14 329 645**
- Revenue from EFTA countries: **€ 407 092**

Revenue from exchange transactions:

- Fixed assets related income: **€ 12 036**
- Income from other exchange operations: **€ 101 872**

The revenue was mainly generated by funds released in connection with the reinstatement obligation of EIOPA's rental contract.

- Income with consolidated entities: **€ 8 000**
- Exchange rate gains: **€ 3 458**

In accordance with the weighting votes set out in article 3(3) of the Protocol (No. 36) on transnational transitions (recital No. 68 EIOPA Regulation) EIOPA is financed by Union funds (40%) and contributions by Member States (60%). In addition, EIOPA receives contributions from the EFTA countries.

The Community subsidy constitutes for the budget of EIOPA a balancing subsidy which counts as pre-financing. If the balance of the budget result is positive it shall be repaid to the Commission up to the amount of the Community subsidy paid during the year. Based on an agreement reached with the Commission in 2012, EIOPA recovers in year N+2 the surplus reimbursed to the Commission in year N. It then becomes part of the voted budget. In practice this means that in 2017 EIOPA recovered the budgetary surplus 2015 from the Commission as part of its annual budget and inscribed it in the budget accounts with the voted appropriations. The share of the surplus corresponding to the contributions received from Member States and the EFTA countries was deducted from their original budgetary contributions and reduced their payment obligations. The redistribution key followed the payments received in 2015. This process is applied until a formal legal basis is established

The revenue related to the Community subsidy consisted of € 526 218 for the 2015 budgetary surplus and of € 8 563 362 of fresh credits 2017, as such respecting the funding key.

## 4.4.2. Operating Expenses

### 4.4.2.1. Administrative Expenses

Administrative expenses consisted of:

- Staff expenses equal to **€ 12 979 917** (€ 11 692 984) for salaries, employers contributions to the social security and allowances to staff.
- Fixed assets related expenses equal to **€ 2 417 800** (€ 1 878 791) for regular depreciation of intangible and tangible fixed assets. The amount for impairments of fixtures was € 128 700. Disposals made for fully amortised hardware, furniture and fixtures and fittings did not result in impairments.
- Other administrative expenses equal to **€ 4 866 477** (€ 4 773 881) including € 2 150 190 (€ 2 174 226) for building related expenditure (office lease and other maintenance costs). An amount of € 27 094 (€ 18 386) was spent for operating lease. This position also contains "other expenses" in an amount of € 1 332 734 (€ 2 091 032) including expenditure for office supplies and maintenance, publicity and legal advice, contributions to insurances, recruitment, training, staff travel, expert reimbursements, IT maintenance and other external services providers. An amount of € 7 531 (€ 18 670) related to exchange rate losses and € 1 348 928 (471 567) were allocated to expenditure with consolidated entities under service level agreements with the Commission (translations, IT system maintenance).

### 4.4.2.2. Operational Expenses

The total amount was **€ 4 621 180** (€ 3 839 896) for EIOPA's operational activities. It comprised € 459 734 for expenditure with consolidated entities under service level agreements with the Commission bodies. A significant part of the expenditure flowed in the IT projects under the IT Strategy Implementation Plan. In addition, it includes expenditure for the development of the Common Supervisory Culture with focus on training for national supervisors, staff exchanges and secondments but also for working group meetings (staff travel and catering), translations, legal advice and publications of an operational nature.

## 4.4.3. Non-operating Activities

Expenses for non-operating activities related to other financial expenses at **€ 25 968** (€ 119 030) mainly being the effect of interest adjustments concerning EIOPA's reinstatement obligation under the rental contract.

## 4.4.4. Economic Result of the Year

The economic result of the year was negative and equal to **€ 959 659** (€ 603 402 negative).

This result is determined by the European Community accounting rules consisting of

- on one hand, in a calculation based on a cash principle and on the budgetary outturn for the determination of the revenue from the Communities (Commission subsidy), the Member States and the EFTA countries to inscribe in the Statement of Financial Performance,
- and on the other hand, the calculation of the expenditure in the Statement of Financial Performance on a full accrual-based accounting principle.

As explained in chapter 4.3.3.1 the negative result mainly stemmed from the high depreciation of internally generated software which became operational in 2016.

#### 4.5. Notes to the EIOPA Cash flow Table

The cash flow provides a basis to assess the ability of the Agency to generate cash and cash equivalents, and the needs of the entity to utilise those cash flows.

EIOPA uses the indirect method to prepare its cash flow table.

The cash flows are classified by operating, investing and financing activities.

The operating cash flow represents the economic outturn of the financial year adjusted for the effects of transactions with non-cash nature (e.g. deferrals, accruals, depreciation). EIOPA's operating cash flow was **€ 1 044 471** (€ 680 029) which is the result of the 2017 cash inflow from open 2016 accounts receivable, the release of deferred charges from pre-paid expenditure in 2016, the payment of open 2016 liabilities and the non-cash effects of the annual depreciation and changes in provisions, financial liabilities and deferred income.

EIOPA utilised **€ 520 228** (€ 1 240 690) for investments in tangible and intangible assets (cash flow from investing activities) with a net increase in cash and cash equivalents of **€ 524 243** (€ 560 661 decrease).

#### 4.6. Notes to the Statement of Changes in Capital

Accumulated surplus at 1 January 2017	8 165 381
Economic result 2016	(603 402)
<b>Capital at 1 January 2017</b>	<b>7 561 979</b>
Economic Result of the Year 2017	(959 659)
<b>Capital at 31 December 2017</b>	<b>6 602 320</b>

#### 4.7. Contingent Liabilities and Other Disclosures

A contingent liability is disclosed in the notes to the financial statements when EIOPA has a possible obligation resulting of a past event and it is possible that an outflow of resources embodying economic benefits or service potential will be required to settle the required obligation. This should be in the near future.

The contingent for liability of EIOPA amounted to **€ 24 782 127** (€ 27 571 130) for contractual obligations related to operational leases. It included an amount of **€ 2 448 359** (€ 1 908 249) representing the outstanding budget commitments carried over to 2018 after deducting all eligible expenses that have been already booked in the statement of financial performance (accrued expenses). Other obligations related to the operating lease of IT equipment equal to **€ 2 883 951** (€ 4 373 259).

For its premises, EIOPA holds a rental contract with a German real estate firm. In the previous years, EIOPA amended this contract, concluded originally for 10 years in 2006, by single amendments, each for 10 years, along its continuous growth to add more office space. The last amendment was concluded in 2016 with a final contract end date in November 2026. The first of these amendments already terminates in 2020. The others have their end dates in a range from 2021 to 2024.

An exit clause of the contract entitles EIOPA for early termination in case it is closed down or its seat is transferred to a location outside Germany. In such a case EIOPA has the right to terminate the contract after 4 years and thereafter every year under the condition of compensation payments. These start with 23 monthly rents and decrease thereafter, to come down to 3 monthly rents, if the contract is terminated after 9 years. This clause does not apply to the last amendment concluded in 2016 that is regulated by the statutory provisions of the German Civil Code.

At the moment there is no indication that such case would occur. As the last amendment to the rental contract was concluded in 2016 with a final contract end date in 2026, the potential future obligations borne by the current EIOPA rental contract for its premises have been calculated under the assumption of no price indexation and no interruption of the current leases for the entire office space until the provisional end date of the rental contract in November 2026. In such a case, the total amount of the contingency inherent to the EIOPA premises at the date of closure was **€ 19 449 817** (€ 21 289 622).

The table below outlines EIOPA's contingent obligations at the date of closure.

	<b>Budget commitments €</b>	<b>IT equipment €</b>	<b>Rental obligations €</b>
Less than 1 year	2 448 359	1 496 415	2 181 288
Between 1 and 5 years	0	1 387 536	8 725 151
Above 5 years	0	0	8 543 378
<b>Total</b>	<b>2 448 359</b>	<b>2 883 951</b>	<b>19 449 817</b>

#### **4.8. Financial Instruments**

Financial instruments comprise cash, current receivables and recoverables, current payables, amounts due to and from consolidated entities. Financial instruments give rise to liquidity, credit, interest rate and foreign currency risks, information about which and how they are managed is set out below. Prepayments, accrued income, accruals and deferred income are not included.

The carrying amounts of financial instruments were as follows:

##### **Financial Assets**

	<b>2017 €</b>	<b>2016 €</b>
Current receivables	242 942	294 796
Sundry and other receivables	21 750	40 076
Cash and deposits	2 653 400	2 129 157
<b>Total</b>	<b>2 918 092</b>	<b>2 464 029</b>

##### **Financial Liabilities**

	<b>2017 €</b>	<b>2016 €</b>
Current payables	16 846	9 223
Other payables	106 379	99 592
Accounts payable with EU entities	172 939	268 135
<b>Total</b>	<b>296 164</b>	<b>376 950</b>

#### 4.8.1. Liquidity Risk

Liquidity risk is the risk that arises from selling an asset; for example, the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss or meet an obligation. Liquidity risk arises from the ongoing financial obligations, including settlement of payables.

Details of contractual maturities for assets and liabilities form an important source of information for the management of liquidity risk.

Bank accounts opened in the name of the EU body may not be overdrawn. Treasury and payment operations are highly automated and rely on modern information systems. Specific procedures are applied to guarantee system security and to ensure segregation of duties in line with the Financial Regulation, the internal control standards, and audit principles. EU budget principles ensure that overall cash resources for a given year are always sufficient for the execution of all payments.

EIOPA's liabilities have remaining contractual maturities as summarised below:

<b>31 December 2017</b>	<b>&lt; 1 year</b>	<b>1 – 5 years</b>	<b>&gt; 5 years</b>	<b>Total</b>
Payables with third parties	30 357	0	92 868	<b>123 225</b>
Payables with consolidated entities	172 939	0	0	<b>172 939</b>
<b>Total liabilities</b>	<b>203 296</b>	<b>0</b>	<b>92 868</b>	<b>296 164</b>

#### 4.8.2. Credit Risk

Credit risk is the risk of loss due to a debtor's/borrower's non-payment of a loan or other line of credit (either the principal or interest or both) or other failure to meet a contractual obligation. The default events include a delay in repayments, restructuring of borrower repayments and bankruptcy.

Treasury resources are kept with commercial banks. EIOPA recovers contributions from national supervisory authorities and the Commission up to 3 times per year to ensure appropriate cash management and to maintain a minimum cash balance on its bank account. This is with a view to limit its risk exposure. Requests to the Commission are accompanied by cash forecasts. The overall treasury balances fluctuated between approximately € 1.4 Mio and € 11 Mio taking into account payment time limits for the recovery of contributions and the total of € 23.4 Mio of payments executed in 2017.

In addition, specific guidelines are applied for the selection of commercial banks in order to further minimise counterparty risk to which EIOPA is exposed:

All commercial banks are selected by call for tenders. The minimum short term credit rating required for admission to the tendering procedures is Moody's P-1 or equivalent (S&P A-1 or Fitch F1). A lower level may be accepted in specific and duly justified circumstances.

The table below shows the maximum exposure to credit risk by EIOPA. All receivables are not past due nor impaired at the reporting date.

	<b>2017</b>	<b>2016</b>
<i>Current and customer receivables (A)</i>	65 529	138 202
VAT	176 020	156 467
Recovery of expenses	0	0
Consolidated EU entities	1 393	127
<b>Total Financial assets</b>	<b>242 942</b>	<b>294 796</b>
<i>Impairment (B)</i>	0	0
<i>Guarantees (C)</i>	0	0
<b>Total credit risk (A+B+C)</b>	<b>65 529</b>	<b>138 202</b>

### 4.8.3. Market Risk

Market Risk can be split into interest rate risk and currency risk.

EIOPA is mainly concerned by the interest rate risk. Interest rate risk arises from cash. It is recognised that interest rates fluctuate and the EU body accepts the risk and does not consider it to be material. EIOPA's treasury does not borrow any money; as a consequence it is not exposed to interest rate risk. It does, however, earn interest on balances it holds on its banks accounts

Overnight balances held on commercial bank accounts earn interest on a daily basis. This is based on variable market rates to which a contractual margin (positive or negative) is applied. For most of the accounts, the interest calculation is linked to the EONIA (Euro over night index average) or EURIBOR (Euro InterBank Offer Rate) and is adjusted to reflect any fluctuations of this rate. In case the resulting interest rate to be applied is less than 0, then a fixed rate is applied for a certain period of time. As a result no risk exists that EIOPA earns interest at rates lower than market rates.

The interest rate sensitivity analysis undertaken shows that, if interest rates had been 1% lower/higher and all other variables remained constant, the surplus for 2017 would decrease/increase by an amount of € 26 534.

### 4.9. Related Party Disclosure

Key management personnel hold positions of responsibility within the Agency. They are responsible for the strategic direction and operational management of the entity and are entrusted with significant authority to execute their mandate.

<b>Highest grade description</b>	<b>Grade</b>	<b>Number of persons of this grade</b>
Chairperson	AD 16	1
Executive Director	AD 14	1

The transactions of the Agency with the key management personnel for its activity period as autonomous entity during the financial year 2017 consists only of the payment of the salary and allowances to the Chairperson in grade AD 16 and the Executive Director in grade AD 14 as determined by the Staff Regulations of the Officials of the European Communities. No single related party risk was revealed in 2017.

#### **4.10. Events after the Balance Sheet Date**

All events after balance sheet date with any material impact are recorded in the annual accounts.

#### **4.11. Impacts of the Brexit**

Brexit will have an impact on the supervisory cooperation between EIOPA (and the EU27 national supervisory authorities) and the UK national supervisory authorities. The cooperation is currently based on the UK national supervisory authorities being part of the European System of Financial Supervision and in particular the UK national supervisory authorities being represented in EIOPA's bodies. After Brexit, possibly delayed by a transitional period, the UK national supervisory authorities will leave the European System of Financial Supervision and will not be represented in EIOPA's bodies anymore.

The Heads of the Prudential Regulation Authority (PRA) and the Pensions Regulator (TPR) will no longer be eligible to hold their posts of members at EIOPA's Board of Supervisors. Moreover, the PRA – being the UK voting member at the Board of Supervisors will not be eligible to be an elected member of EIOPA's Management Board. In fact, the involvement of the PRA and the TPR in the work of the Board of Supervisors and the Management Board, as it currently stands, will cease to exist.

With the UK staff no longer possessing EU citizenship after Brexit, their contracts will end after the applicable notice period. The Executive Director could execute an exception allowing current staff contracts to continue with the possibility of further renewal. A similar situation is applicable to Seconded National Experts (SNEs) for whom an exception is possible according to SNE rules. Current percentage (January 2018) of UK staff at EIOPA is as follows: Temporary agents 5,3%, Contract Agents 1,3% in total, no SNEs.

As EIOPA is currently funded by the EU (40%) and the Member States (60%), both funding sources will be impacted by the Brexit. For the Member States contributions the UK's share is around 8%. The UK's share to the total EIOPA budget amounts to 5% approximately. Under the present Multiannual Financial Framework (MFF) the UK agreed to continue paying its obligations until 2020. Therefore, at present, no major impacts are to be expected on EIOPA's funding from the UK leaving the EU in the short and medium term. Beyond this timeline, the Brexit may lead to reductions in EIOPA's future revenues. The future funding model of EIOPA is currently under evaluation by the EU Institutions, (COM proposal for a new regulation for European Supervisory Authorities (COM(2017)536/948972)). This evaluation should also consider Brexit scenarios.

Regarding EIOPA's procurement and contract management, the UK will be able to participate in tender procedures that will be launched up until March 2019. The implementation of contracts that will have been signed by then will not be affected (except if the legislative framework at that time provides a different situation). After that point, the UK will still be able to participate in tender procedures, provided that a special agreement between the EU and the UK in the field of public procurement will be in place.

# BUDGET IMPLEMENTATION REPORTS

## 1. Introduction

EIOPA presents the budget accounts in accordance with articles 92 (b) and 97 EIOPA of the Financial Regulation.

### 1.1. Budgetary Principles

The budget of EIOPA is established and implemented according to budgetary principles as provided for in the EIOPA Financial Regulation (article 5)<sup>2</sup>.

#### **Principle of unity and budget accuracy**

The budget is the instrument which, for each financial year, forecasts and authorises the revenue and expenditure considered necessary for the Agency's activities. No revenue shall be collected and no expenditure effected unless booked to a line in the budget. An appropriation must not be entered in the budget if it is not for an item of expenditure considered necessary. No expenditure may be committed or authorised in excess of the appropriations authorised by the budget.

#### **Principle of annuality**

The appropriations entered in the budget shall be authorised for one financial year which shall run from 1 January to 31 December, inclusive. Commitments shall be entered in the accounts on the basis of the legal commitments entered into up to 31 December. Payments shall be entered in the accounts for a financial year on the basis of the payments effected by the accounting officer by 31 December of that year at the latest.

#### **Principle of equilibrium**

The Agency's budget revenue and payment appropriations must be in balance. Commitment appropriations may not exceed the amount of the voted budget, plus own revenue and any other revenue. The Agency may not raise loans.

#### **Principle of unit of account**

The budget shall be drawn up and implemented in Euro and the accounts shall be presented in Euro.

#### **Principle of universality**

Total revenue shall cover all expenditure. All revenue and expenditure shall be entered in full without any adjustment against each other.

#### **Principle of specification**

The appropriations in their entirety shall be earmarked for specific purposes by title and chapter; the chapters shall be further subdivided into articles and items. The Executive Director may authorise transfers from one article to another within each chapter.

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<sup>2</sup> Please refer to the EIOPA Financial Regulation  
[https://eiopa.europa.eu/Publications/Administrative/EIOPA\\_FIR\\_2014-final.pdf](https://eiopa.europa.eu/Publications/Administrative/EIOPA_FIR_2014-final.pdf)



## **Principle of sound financial management**

Budget appropriations shall be used in accordance with the principle of sound financial management, that is to say, in accordance with the principles of economy, efficiency and effectiveness. The principle of economy requires that the resources used by the Agency for the pursuit of its activities shall be made available in due time, in appropriate quantity and quality and at the best price. The principle of efficiency is concerned with the best relationship between resources employed and results achieved. The principle of effectiveness is concerned with attaining the specific objectives set and achieving the intended results.

## **Principle of transparency**

The budget shall be drawn up and implemented and the accounts presented in compliance with the principle of transparency. The budget, as finally adopted, shall be published in the Official Journal of the European Communities and amending budgets shall be published in an appropriate way within two months of their adoption.

## **1.2. Main events of the financial year**

### **Further implementation of EIOPA's new structure**

Following the internal re-structure of EIOPA at the end of 2016, it was important to ensure the necessary changes were fully implemented down to the level of the team, the individual member of staff and their tasks. This included the establishment of two new departments (i.e. Supervisory Processes Department and Oversight and Supervisory Convergence Department) to strengthen EIOPA's focus on supervision. Furthermore, the formation of the new Corporate Affairs Department, which merged a number of teams that were originally separate entities and brought them into a departmental structure, was completed. To ensure the benefits were realised by generating greater efficiency and effectiveness, the structures, links and working relationship between the new Corporate Affairs Department and others, particularly Corporate Services, were established in this process. Both provide an important input into the effective and efficient running of the Authority.

### **Efficient and effective management of EIOPA resources**

EIOPA is committed to simplify its processes, gain efficiencies and generally improve performance with regards to its administrative functions. In 2017, the Authority sought to make use of a number of electronic solutions to achieve this aim. Electronic procurement solutions were implemented, allowing tenderers to use the electronic platform for downloading tender documents, ask questions and receive answers as well as for submitting of their offers. EIOPA has also joined the project run by the Commission to introduce a new human resources management solution and has made sufficient progress to be within the first group of Agencies to start implementation in 2018. A staff workplace modernisation project was also initiated with a focus on increased security and higher efficiency. More than 25% of staff received modern devices in 2017 with the project due for completion before the end of 2018. EIOPA has also been able to deliver a decrease in regular running costs of more than 15% year on year through efficiency gains for its data centre.

To more effectively manage its human resources, EIOPA has implemented a core competency framework with a particular focus for 2017 in the learning and development area. Further competencies for cross-functional functions have been developed, aiming to finalise them in 2018. The work has been done in-house, benefitting from the work of the Inter-Agency Competency Framework Working Group

of the EU Agencies, which EIOPA is co-chairing. This resulted in efficiency gains in terms of knowledge developed and reduced costs.

EIOPA has also further strengthened budget planning by improving its forecasting process with the effect of very good year end results (99.79% for commitments; 88.09% for payments). Please also see chapter 6.4.

### **Document Management System (ERIS)**

In 2017, EIOPA has introduced a new SharePoint-based document management system, known as ERIS (EIOPA Records & Information System). The system design incorporates records management functionality (rule-based retention periods), Outlook integration, and workflows. By the end of 2017, 50 staff members and 200 000 documents had been successfully migrated to the new system. As well as enhancing collaboration and compliance, ERIS represents a new way of working for all EIOPA staff. The migration shall be completed in 2018, together with further system enhancements.

## **2. EIOPA Budget Structure and Budget Accounts**

Every year, EIOPA estimates its revenue and expenditure for the year and draws up a draft budget which it sends to the Commission. The Commission sends it to the budgetary authority. On the basis of this draft budget, the Council sets out its position, which is then the subject of negotiations between the two arms of the budgetary authority. The President of the European Parliament declares that the joint draft has been finally adopted, thus making the budget enforceable.

The budget inscribed in the EIOPA budget accounts at the beginning of each year is based on the European Union contribution adopted by the budgetary authority. The Board of Supervisors adopts the full budget which comprises contributions from the Commission (40%), the National Supervisory Authorities of the Member States and the EFTA countries (60%) in accordance with the weighting votes set out in article 3(3) of the Protocol (No. 36) on transnational transitions (recital Nr 68 EIOPA Regulation). Since 2016, the Member States and EFTA countries finance 60% of the employer contribution to the EU pension scheme according to article 83a of the Staff Regulations. Other income consists of internal assigned revenue, mainly from refunds or in a few cases from amounts wrongly paid.

During the year in question, amending budgets can be adopted. The task of executing the budget is the responsibility of EIOPA.

The structure of EIOPA's budget accounts is determined by administrative and operational budget titles. Titles I and II are reserved for the administrative lines whereas Title III contains the operational lines. Details are explained below.

**Title I: Staff and staff related expenditure** concerns basic salaries for Temporary Agents and contractual staff, family allowances, expenditure for seconded national experts and local staff, employer social security contributions, recruitment expenses, staff missions, staff training, expenses for the socio-medical infrastructure and representation costs.

**Title II: Administrative expenditure** covers rental and property expenses, IT and telecommunication costs, expenses for legal advice, office supplies, postage, publication expenditure and costs relating to the organisation of EIOPA's working group and board meetings.

**Title III: Operational expenditure** corresponds to the tasks and powers assigned to the Authority according to Regulation (EU) No 1094/2010 of the European Parliament and the Council of 24 November 2010, especially for financing EIOPA's IT projects under the IT Strategy Implementation Plan but also for the development of a Common Supervisory Culture with focus on training for national supervisors, staff exchanges and secondments. Also operational meetings (missions and catering) as well as non-administrative translations, legal advice and publications fall under this heading.

The budget distinguishes between two types of appropriations: Differentiated and non-differentiated appropriations. Non-differentiated appropriations are used to finance operations of an annual nature (which comply with the principle of annuality). Differentiated appropriations are used in order to reconcile the principle of annuality with the need to manage multi-annual operations. Differentiated appropriations are split into commitment and payment appropriations:

- **Commitment appropriations:** cover the total cost of the legal obligations entered into for the current financial year for operations extending over a number of years. However, budgetary commitments for actions extending over more than one financial year may be broken down over several years into annual instalments where the basic act so provides.
- **Payment appropriations:** cover expenditure arising from commitments entered into in the current financial year and/or earlier financial years.

EIOPA only makes use of non-differentiated appropriations. Therefore, commitment and payment appropriations inscribed in the budget accounts are equal.

EIOPA's total available budget appropriations of the year derive from different sources of origin:

- **Budget appropriations** from the initial adopted budget and amending budgets which form the main part of the available budget appropriations;
- **Appropriations carried over** from previous years;
- **Internal assigned revenue** which is made up of refunds and appropriations made available again as a result of repayment of payments on account. Carry over is possible for one year only.

Composition of the total available budget:

Initial adopted budget = appropriations voted in year N-1;  
+ Amending budgets adopted;  
= Final adopted budget  
+ Additional appropriations:

- assigned revenue
- appropriations carried over from the previous financial year

= Total available budget

### 3. EIOPA Budget Result

		2017	2016	
<b>REVENUE</b>				
Balancing Commission subsidy	+	8 736 301	8 122 000	
Member States contributions	+	14 329 645	12 955 499	
Contributions from EFTA countries	+	407 092	367 428	
Surplus 2014	+	526 218	339 389	
Other income	+	91 446	17 461	
<b>TOTAL REVENUE (a)</b>		<b>24 090 702</b>	<b>21 801 777</b>	
<b>EXPENDITURE</b>				
<i>Title I: Staff</i>				
Payments	-	(14 537 677)	(13 407 163)	
Appropriations carried over	-	(915 173)	(344 816)	
<i>Title II: Administrative Expenses</i>				
Payments	-	(3 000 177)	(3 025 767)	
Appropriations carried over	-	(633 835)	(722 619)	
<i>Title III: Operational Expenditure</i>				
Payments	-	(3 607 703)	(2 942 544)	
Appropriations carried over	-	(1 357 322)	(1 278 128)	
<b>TOTAL EXPENDITURE (b)</b>		<b>(24 051 887)</b>	<b>(21 721 037)</b>	
<b>OUTTURN FOR THE FINANCIAL YEAR (a-b)</b>		<b>38 815</b>	<b>80 740</b>	
Cancellation of unused payment appropriations carried over from previous year		+	127 694	178 788
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue		+	10 503	17 474
Exchange differences for the year (gain +/-loss -)		+/-	(4 073)	(8 867)
<b>BALANCE OF THE OUTTURN ACCOUNT FOR THE FINANCIAL YEAR</b>			<b>172 939</b>	<b>268 135</b>
Balance year N-1		+/-	268 135	526 218
Positive balance from year N-1 reimbursed in year N to the Commission		-	(268 135)	(526 218)
<b>Result used for determining amounts in general accounting</b>			<b>172 939</b>	<b>268 135</b>
<b>Commission subsidy - agency registers accrued revenue and Commission accrued expense</b>			<b>9 089 580</b>	<b>8 193 254</b>
<b>Pre-financing remaining open to be reimbursed by agency to Commission in year N+1</b>			<b>172 939</b>	<b>268 135</b>

#### 4. EIOPA Reconciliation of the Accrual based with the Budget Result

	2017	2016
	amount	amount
<b>Economic result (- for loss)</b>	<b>(959 659)</b>	<b>(603 402)</b>
<b><i>Adjustment for accrual items (items not in the budgetary result but included in the economic result)</i></b>		
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	228 306	(731 675)
Adjustments for Accrual Cut-off (cut- off 31.12.N )		
Accrued charges	646 914	669 210
Accrued income	(13 499)	0
Deferred charges	(994 806)	(892 070)
Deferred income (increase +/-decrease -)	(203 257)	(148 422)
Unpaid invoices at year end but booked in charges (class 6)	0	1 371
Depreciation of intangible and tangible assets	2 417 800	1 877 957
Changes to provisions	(77 164)	19 435
Changes in other long-term liabilities	6 781	86 088
Recovery Orders issued in 2017 in class 7 and not yet cashed	(812)	(7 436)
Pre-financing given in previous year and cleared in the year	11 864	0
Pre-financing received in previous year and cleared in the year	0	0
Payments made from carry over of payment appropriations	2 207 366	3 115 362
Other	7 017	(6 471)
<b><i>Adjustment for budgetary items (item included in the budgetary result but not in the economic result)</i></b>		
Asset acquisitions (less unpaid amounts)	(520 228)	(1 240 690)
New pre-financing paid in the year 2017 and remaining open as at 31.12.2017	0	(11 864)
New pre-financing received in the year 2017 and remaining open as at 31.12.2017	172 939	268 135
Budgetary recovery orders issued before 2017 and cashed in the year	7 436	21 908
Budgetary recovery orders issued in 2017 on balance sheet accounts (not 7 or 6 accounts) and cashed	0	0
Capital payments on financial leasing (they are budgetary payments but not in the economic result)	0	0
Payment appropriations carried over to 2017	(2 906 329)	(2 345 563)
Cancellation of unused carried over payment appropriations from previous year	127 694	178 788
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	10 503	17 474
Other (exchange rate loss)	4 073	0
<b>Budgetary result (+ for surplus)</b>	<b>172 939</b>	<b>268 135</b>

## 5. EIOPA BUDGET IMPLEMENTATION

### 5.1. EIOPA Revenue of the Year

		Income appropriations		Entitlements established			Revenue received				Out-standing
		Initial budget	Final budget	Current year	Carried over	Total	On entitem. of current year	On entitem. carried over	Total	%	
		1	2	3	4	5=3+4	6	7	8=6+7	9= 8/3	
10-0	Contributions Members States	-	14 329 645	14 329 645	0	14 329 645	14 329 645	0	14 329 645	100%	0
40-0	Contributions EFTA countries	-	407 092	407 092	0	407 092	407 092	0	407 092	100%	0
20-0	Commission subsidy	-	8 736 301	8 736 301	0	8 736 301	8 736 301	0	8 736 301	100%	0
20-0	Surplus 2015	-	526 218	526 218	0	526 218	526 218	0	526 218	100%	0
90-0	Other income	-	0	84 822	7 436	92 258	84 010	7 436	91 446	108%	812
<b>GRAND TOTAL</b>		<b>-</b>	<b>23 999 256</b>	<b>24 084 078</b>	<b>7 436</b>	<b>24 091 514</b>	<b>24 083 266</b>	<b>7 436</b>	<b>24 090 702</b>	<b>100%</b>	<b>812</b>

## 5.2. EIOPA Expenditure of the Year

The tables below summarise the break-down and changes in commitment and payment appropriations 2017 by budget title. For break-down by budget line please refer to chapters 1.1 and 1.2 of the Annex.

Commitment appropriations		Budget appropriations				Additional appropriations			Total approp. available
		Initial budget adopted	Amen- ding budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
Title	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
Title I	Staff expenditure	15 872 447	0	(405 936)	15 466 511	0	13 964	13 964	15 480 475
Title II	Infrastructure and Administrative Expenditure	3 352 666	0	279 155	3 631 821	0	9 072	9 072	3 640 893
Title III	Operational Expenditure	4 774 143	0	126 781	4 900 924	0	78 884	78 884	4 979 808
<b>GRAND TOTAL</b>		<b>23 999 256</b>	<b>0</b>	<b>0</b>	<b>23 999 256</b>	<b>0</b>	<b>101 920</b>	<b>101 920</b>	<b>24 101 176</b>

Payment appropriations		Budget appropriations				Additional appropriations			Total approp. available
		Initial budget adopted	Amen- ding budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
Title	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
Title I	Staff expenditure	15 872 447	0	(405 936)	15 466 511	344 141	13 964	358 105	15 824 616
Title II	Infrastructure and Administrative Expenditure	3 352 666	0	279 155	3 631 821	721 916	9 072	730 988	4 362 809
Title III	Operational Expenditure	4 774 143	0	126 781	4 900 924	1 269 003	78 884	1 347 887	6 248 811
<b>GRAND TOTAL</b>		<b>23 999 256</b>	<b>0</b>	<b>0</b>	<b>23 999 256</b>	<b>2 335 060</b>	<b>101 920</b>	<b>2 436 980</b>	<b>26 436 236</b>

The overview below highlights the budget implementation in commitment appropriations 2017 by budget title. See chapter 1.3 of the Annex for the implementation by budget line.

		Total approp. available	Commitments made					Appropriations carried over to 2018			Appropriations lapsing			
			from final adopt. budget	from carry overs	from assign. reven.	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
Title	Description	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
Title I	Staff expenditure	15 480 475	15 438 886	0	675	15 439 561	99.74%	13 289	0	13 289	27 624	0	0	27 624
Title II	Infrastructure and Administrative Expenditure	3 640 893	3 624 939	0	8 912	3 633 851	99.81%	161	0	161	6 882	0	0	6 882
Title III	Operational Expenditure	4 979 808	4 886 141	0	9 285	4 895 426	98.31%	69 599	0	69 599	14 784	0	0	14 784
<b>GRAND TOTAL</b>		<b>24 101 176</b>	<b>23 949 966</b>	<b>0</b>	<b>18 872</b>	<b>23 968 838</b>	<b>99.45%</b>	<b>83 049</b>	<b>0</b>	<b>83 049</b>	<b>49 290</b>	<b>0</b>	<b>0</b>	<b>49 290</b>

Below table marks the budget implementation of commitments and payments from EIOPA's initial budget.

Title	Initial 2017 Budget	2017 Budget after transfers	Var. %	Committed	% Committed	Paid	% Paid	Carry-forward	% Carry-forward
	1	2	2/1	3	3/2	4	4/2	5	
Title I – Staff expenditure	15 872 447	15 466 511	-2.56%	15 438 886	99.82%	14 537 002	93.99%	901 884	5.83%
Title II – Administrative expenditure	3 352 666	3 631 821	8.33%	3 624 939	99.81%	2 998 682	82.57%	626 257	17.24%
Title III – Operational expenditure	4 774 143	4 900 924	2.66%	4 886 141	99.70%	3 604 937	73.56%	1 281 204	26.14%
<b>Total</b>	<b>23 999 256</b>	<b>23 999 256</b>	<b>0.00%</b>	<b>23 949 966</b>	<b>99.79%</b>	<b>21 140 621</b>	<b>88.09%</b>	<b>2 809 345</b>	<b>11.71%</b>



The overview below highlights the budget implementation in payment appropriations 2017 by budget title. For details by budget line refer to chapter 1.4 of the Annex.

		Total approp. availab.	Payments made					Appropriations carried over to 2018				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assig. rev.	Total	%	Auto-matic carry-overs	By dec.	Assign. rev.	Total	from final adopt. budget	from carry-overs	from ass. rev.	Total
Line	Description	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
Title I	Staff expenditure	15 824 615	14 537 002	310 604	675	14 848 281	93.83%	901 884	0	13 289	915 173	27 624	33 537	0	61 161
Title II	Infrastructure and Administrative Expenditure	4 362 810	2 998 682	692 716	1 495	3 692 893	84.64%	626 257	0	7 577	633 834	6 882	29 200	0	36 082
Title III	Operational Expenditure	6 248 811	3 604 937	1 204 046	2 766	4 811 749	77.00%	1 281 204	0	76 118	1 357 322	14 784	64 957	0	79 741
<b>GRAND TOTAL</b>		<b>26 436 236</b>	<b>21 140 621</b>	<b>2 207 366</b>	<b>4 936</b>	<b>23 352 923</b>	<b>88.34%</b>	<b>2 809 345</b>	<b>0</b>	<b>96 984</b>	<b>2 906 329</b>	<b>49 290</b>	<b>127 694</b>	<b>0</b>	<b>176 984</b>

Below table presents the commitments outstanding in 2017 by budget title. The first part illustrates the commitments carried forward from 2016 to 2017 and their consumption, whereas the second part highlights the carry-over of lapsing appropriations from 2017 to 2018. See also chapter 1.5 of the Annex.

		Commitments outstanding at the end of previous year				Commitments of the year				Total commitments outstanding at year-end
		Comm. carried forward from prev. year	Decommitment revaluation cancellation.	Payments	Total	Commitments made during the year	Payment	Cancel. commit without carry forward	Commitment outstanding at year-end	
Title	Description	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
Title I	Staff expenditure	344 141	(33 537)	310 604	0	15 439 561	14 537 677	0	901 884	901 884
Title II	Infrastructure and Administrative Expenditure	721 916	(29 200)	692 716	0	3 633 851	3 000 177	0	633 674	633 674
Title III	Operational Expenditure	1 269 003	(64 957)	1 204 046	0	4 895 426	3 607 703	0	1 287 723	1 287 723
<b>GRAND TOTAL</b>		<b>2 335 060</b>	<b>(127 694)</b>	<b>2 207 366</b>	<b>0</b>	<b>23 968 838</b>	<b>21 145 557</b>	<b>0</b>	<b>2 823 281</b>	<b>2 823 281</b>

## **6. EIOPA Notes to the Budget Implementation Reports**

### **6.1. Budget Result**

The budget shall provide a detailed record of budgetary implementation. The budget accounts shall record all budgetary revenue and expenditure operations of the Authority.

Revenue mainly comprises the budgetary contributions received from the Commission, Member States and EFTA countries as well as other income such as bank interest earned and internal assigned revenue. The amounts entered in the accounts are those actually received during the course of the year.

The Community subsidy constitutes for the budget of EIOPA a balancing subsidy which counts as pre-financing. If the balance of the budgetary outturn account is positive it shall be repaid to the Commission up to the amount of the Community subsidy paid during the year. The modalities of this process are further outlined in chapter 4.4.1 "Revenue".

For the purpose of calculating the budget result for the year, expenditure comprises payments made against the year's appropriations plus any of the appropriations for that year that are carried over to the following year. Payments made against the year's appropriations means payments that are made by the accounting officer by 31 December of the financial year. This result represents the difference between:

- total revenue received for the financial year; and
- total payments made against current year's appropriations plus the total amount of that year's appropriations carried over to the following year.

The following positions are added to or deducted from the resulting figure:

- the net balance of cancellations of payment appropriations carried over from previous years is added;
- the evolution of assigned revenue is added; and
- the net exchange-rate gains recorded during the year are added and the exchange rate losses are deducted.

Payment appropriations carried over include: automatic carryovers and carryovers by decision. The cancellation of unused payment appropriations carried over from the previous year shows the cancellations of appropriations carried over automatically and by decision.

### **6.2. Reconciliation of the Accrual based with the Budget Result**

In accordance with the Financial Regulation, the economic result of the year is calculated on the basis of accrual accounting principles, while the budget result is based on modified cash accounting rules. As the economic result and the budget result both cover the same underlying transactions, it is a useful control to ensure that they are reconcilable.

The actual budgetary revenue for a financial year corresponds to the revenue collected from entitlements established in the course of the year and amounts collected from entitlements established in previous years. Therefore the entitlements established in the current year but not yet collected are to be deducted from the economic result for reconciliation purposes as they do not form part of budgetary

revenue. On the contrary the entitlements established in previous years and collected in the current year must be added to the economic result for reconciliation purposes.

The accrued revenue mainly consists of receivables from Member States and EFTA countries as well as from internal assigned revenue. It also includes other effects such as payments made to third parties during the financial year concerning services of the following year (deferred charges), or income released on an annual basis as a result of multi-annual benefits (deferred income).

Only the net-effect, i.e. accrued revenue for current year minus reversal accrued revenue from previous year, is taken into consideration.

Net accrued expenses mainly consist of accruals made for year-end cut-off purposes, i.e. eligible expenses incurred by beneficiaries of EIOPA funds but not yet reported to EIOPA. While accrued expenses are not considered as budgetary expenditure, payments made in the current year relating to invoices registered in prior years are part of the current year's budgetary expenditure.

The net effect of pre-financing is the combination of (1) the new pre-financing amounts paid in the current year and recognised as budgetary expenditure of the year and (2) the clearing of the pre-financing paid in current year or previous years through the acceptance of eligible costs. The latter represent an expense in accrual terms but not in the budgetary accounts since the payment of the initial pre-financing had already been considered as a budgetary expenditure at the time of its payment.

Besides the payments made against the year's appropriations, the appropriations for that year that are carried forward to the next year also need to be taken into account in calculating the budget result for the year. The same applies for the budgetary payments made in the current year from carry-overs from previous years, and the cancellation of unused payment appropriations.

The movement in provisions relates to year-end estimates made in the financial statements that do not impact the budgetary accounts. Other reconciling amounts comprise different elements such as asset depreciation, asset acquisitions, capital lease payments and financial participations for which the budgetary and accrual accounting treatments differ.

### **6.3. Budget Revenue**

EIOPA's Board of Supervisors adopted the budget 2017 in December 2016 for a total amount of **€ 23 999 256**.

The recovery of these funds from the Commission, the Member States and the EFTA countries followed EIOPA's cash needs throughout the year and was made in two instalments. The 40%-60% funding key, as set out in EIOPA's founding regulation<sup>3</sup>, was respected for the voted appropriations not taking into account the commitment of the Member States and EFTA countries to finance 60% of the total employer contribution to the EU pension scheme on top of the voted budget according to article 83a Staff Regulations.

The total **revenue received** in 2017 was equal to **€ 24 090 702** (€ 21 801 777) originating from:

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<sup>3</sup> Regulation (EU) No 1094/2010 of the European Parliament and the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC.

- Contributions from Member States of **€ 14 329 645** (€ 12 955 499) out of which € 1 225 193 for the employer contribution to the EU pension scheme;
- Contributions from EFTA countries of **€ 407 092** (€ 367 428) out of which € 34 807 for the employer contribution to the EU pension scheme;
- The balancing subsidy of the Commission equal to **€ 8 736 301** (€ 8 122 000);
- EIOPA's surplus 2015 repaid by the Commission in 2017 of **€ 526 218** (€ 339 389);
- And other income of **€ 91 446** (€ 17 461) from internal assigned revenue and, to a low extent, from other general income.

#### 6.4. Budget Expenditure

Voted budget appropriations for commitments available in 2017 were equal to € 23 999 256. Internal assigned revenue (€ 101 920) from the former and the present year increased the appropriations available. The final balance was € 24 101 176. Transfers executed during the year, mainly from Title I, reallocated part of the funds to Titles II and III. The total available payment appropriations were higher by € 2 335 060 corresponding to outstanding commitments of the previous year carried forward to 2017 for contractual obligations entered into in 2016.

In 2017, EIOPA executed a total of 10 budget transfer operations, which in comparison to 2016 (15 transfers) is 33.33% lower.

The total budget implementation rate for commitments, including commitments from internal assigned revenue, reached 99.45% in 2017. The rate for commitments corresponding to appropriations available from the adopted budget was even higher with 99.79% and exceeded the target set. For payments the total implementation rate was 88.43%. It was 88.09% for appropriations adopted for the year 2017.

The automatic carry-over of payment appropriations remains at a stable level with 11.71% of the initial adopted budget (10.71% in 2016). The carry-over of these funds was duly justified by contracts and obligations entered into in 2017.

For Title I, the initial adopted budget decreased by 2.56% due to transfers executed with a final total of € 15 466 510. The funds could be freed as EIOPA did not fully use the appropriations initially allocated to staff trainings and socio-medical expenditure. Also, the turnover of staff leading to vacant posts reduced the needs originally estimated. The commitments outstanding at the end of the year were € 901 884 (5.83% of initial budget) and foreseen for trainings, administrative missions, child-minding, socio-medical expenditure as well as for external and interim services.

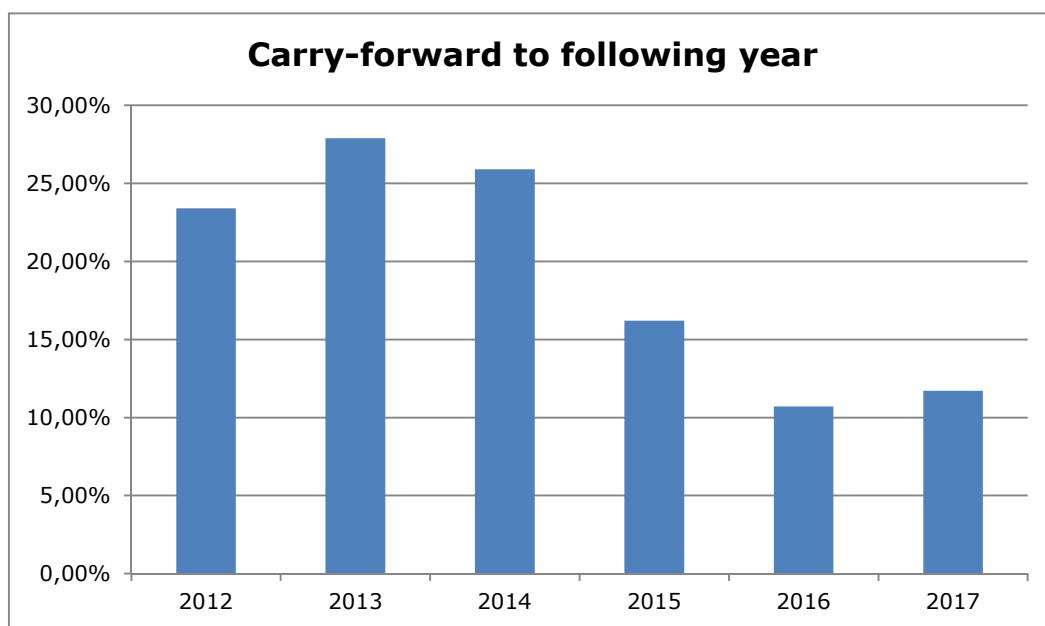
The initial budget of Title II increased by 8.33% for the transfers made. Due to re-prioritisations it was possible to launch projects earlier than initially planned. The final available budget was € 3 631 821. Commitments outstanding at the end of the year were € 633 674 out of which € 626 258 (17.24%) came from the initial budget and € 7 416 from internal assigned revenue. These carry forwards were justified by contracts concluded in 2017 with a final end date in 2018. They were intended for running costs such as building maintenance as well as for technical equipment and installations, the acquisition of movable and immovable property, consultancy services and expenditure associated to EIOPA's bodies, committees and working groups.

The transfers into Title III reached 2.66% of the initial budget as a few projects planned for 2018 were initiated in 2017. The final available budget appropriations after transfers were € 4 900 924. The carry forward was 26.14% of the final budget

and accounts for expenditure under EIOPA's mandate to foster supervisory convergence across the European Union, ongoing contracts for the purchase of hardware and software, their maintenance as well as for services by external consultants. Expenditure for translations ordered at the Translation Centre for the Bodies of the European Union, pre-booked missions with a purely operational purpose as well as expenditure planned for working group meetings with an operational purpose which made up for the rest of the amount.

The payment implementation rate of outstanding commitments from 2016 was high with 94.53% and that of cancellations low with an absolute total of € 127 694.

The below chart reflects the evolution of commitments outstanding at the end of the year since 2012.



The Annex provides for details of EIOPA's budget implementation by budget line.

## Annex

### 1.1. Break-down in Commitment Appropriations by Budget Line<sup>4</sup>

#### Title I: Staff Expenditure

		Budget appropriations				Additional appropriations			Total appropriations available
		Initial adopted budget	Amending budgets	Transfers	Final budget adopted	Carry - overs	Assigned revenue	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-1100	Basic salaries	8 060 000	0	(451 229)	7 608 771	0	0	0	7 608 771
A-1101	Family allowances	708 000	0	(970)	707 030	0	0	0	707 030
A-1102	Expatriation and foreign residence allowances	1 140 000	0	(15 744)	1 124 256	0	0	0	1 124 256
A-1110	Seconded national experts	1 110 000	0	(142 745)	967 255	0	0	0	967 255
A-1111	Contract agents	1 736 000	0	78 922	1 814 922	0	0	0	1 814 922
A-1112	Trainees	32 500	0	(17 550)	14 950	0	0	0	14 950
A-1130	Insurance against sickness	280 000	0	(6 661)	273 339	0	0	0	273 339
A-1131	Insurance against accidents and occupational disease	43 000	0	(12 263)	30 737	0	0	0	30 737
A-1132	Insurance against unemployment	110 000	0	(3 115)	106 885	0	0	0	106 885
A-1133	Employers contribution to EU pension scheme	1 260 000	0	(162 081)	1 097 919	0	0	0	1 097 919
A-1140	Birth and death allowances	2 000	0	(1 207)	793	0	0	0	793

<sup>4</sup> Numbers in the tables are rounded up or down to the next whole amount. This may lead to rounding differences in the balance totals shown.

		Budget appropriations				Additional appropriations			Total approp. available
		Initial adopted budget	Amending budgets	Transfers	Final budget adopted	Carry - overs	Assigned revenue	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-1141	Annual travel expenses	113 667	0	2 404	116 071	0	0	0	116 071
A-1170	Interim services	273 000	0	143 566	416 566	0	0	0	416 566
A-1171	External services	155 000	0	344 707	499 707	0	0	0	499 707
A-1180	Sundry recruitment expenses	57 000	0	55 100	112 100	0	0	0	112 100
A-1181	Travelling expenses for taking up duties	10 000	0	(7 416)	2 584	0	0	0	2 584
A-1182	Installation allowance	90 000	0	(34 350)	55 650	0	0	0	55 650
A-1183	Moving expenses	25 000	0	(12 876)	12 124	0	0	0	12 124
A-1184	Temporary daily allowance	80 000	0	(30 157)	49 843	0	0	0	49 843
Total chapter A-11		15 285 167	0	(273 663)	15 011 504	0	0	0	15 011 504
A-1300	Administrative mission expenses	115 000	0	(30 000)	85 000	0	0	0	85 000
Total chapter A-13		115 000	0	(30 000)	85 000	0	0	0	85 000
A-1400	Schools and kindergartens	122 000	0	34 459	156 459	0	13 289	13 289	169 748
A-1401	Other socio-medical exp.	123 000	0	(88 370)	34 630	0	0	0	34 630
Total chapter A-14		245 000	0	(53 911)	191 089	0	13 289	13 289	204 378
A-1600	Training	220 530	0	(43 586)	176 944	0	675	675	177 619
Total chapter A-16		220 530	0	(43 586)	176 944	0	675	675	177 619
A-1700	Representation expenses, receptions and events	6 750	0	(4 777)	1 973	0	0	0	1 973
Total chapter A-17		6 750	0	(4 777)	1 973	0	0	0	1 973
<b>Total title I</b>		<b>15 872 447</b>	<b>0</b>	<b>(405 936)</b>	<b>15 466 511</b>	<b>0</b>	<b>13 964</b>	<b>13 964</b>	<b>15 480 475</b>



## Title II: Infrastructure and Administrative Expenditure

		Budget appropriations				Additional appropriations			Total appropri- available
		Initial adopted budget	Amending budgets	Transfers	Final budget adopted	Carry- overs	Assigned revenue	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-2000	Rental of building	1 613 195	0	15 737	1 628 932	0	0	0	1 628 932
A-2010	Insurance	10 000	0	(3 568)	6 432	0	0	0	6 432
A-2020	Utilities	524 986	0	(13 009)	511 977	0	6 922	6 922	518 898
A-2030	Electricity	75 000	0	(3 500)	71 500	0	1 581	1 581	73 081
A-2040	Maintenance and cleaning	91 000	0	11 640	102 640	0	0	0	102 640
A-2050	Fitting out premises and refurbishment works	50 000	0	(13 587)	36 413	0	0	0	36 413
A-2090	Other expenditure on buildings	5 000	0	(5 000)	0	0	0	0	0
Total chapter A-20		2 369 181	0	(11 287)	2 357 894	0	8 502	8 502	2 366 397
A-2100	Purchase of hardware	20 000	0	280 456	300 456	0	0	0	300 456
A-2101	Purchase of software	15 750	0	50 142	65 892	0	0	0	65 892
A-2102	Cabling and building	10 000	0	(10 000)	0	0	0	0	0
A-2104	Hardware and software maintenance	339 975	0	(15 816)	324 159	0	0	0	324 159
Total chapter A-21		385 725	0	304 782	690 507	0	0	0	690 507
A-2200	Technical equipment & install.	10 000	0	68 169	78 169	0	570	570	78 739
A-2201	Purchase new furniture	20 000	0	7 747	27 747	0	0	0	27 747
Total chapter A-22		30 000	0	75 916	105 916	0	570	570	106 486
A-2300	Stationery and office supplies	13 060	0	4 225	17 285	0	0	0	17 285

		Budget appropriations				Additional appropriations			Total approp. available
		Initial adopted budget	Amending budgets	Transfers	Final budget adopted	Carry-overs	Assigned revenue	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-2301	Leasing movable property	25 000	0	( 106)	24 895	0	0	0	24 895
A-2310	Bank charges	200	0	( 194)	6	0	0	0	6
A-2320	Legal advice	100 000	0	(72 079)	27 921	0	0	0	27 921
A-2330	Miscellaneous insurance	21 000	0	(2 179)	18 821	0	0	0	18 821
A-2331	Other administrative expend.	4 000	0	(1 012)	2 988	0	0	0	2 988
Total chapter A-23		163 260	0	(71 345)	91 915	0	0	0	91 915
A-2400	Postal and delivery charges	5 600	0	(2 342)	3 258	0	0	0	3 258
A-2410	Telecommunication charges	90 000	0	10 500	100 500	0	0	0	100 500
A-2411	Telecommunication equipment and installations	36 200	0	5 363	41 563	0	0	0	41 563
Total chapter A-24		131 800	0	13 521	145 321	0	0	0	145 321
A-2500	Information & publication costs	5 200	0	(2 273)	2 928	0	0	0	2 928
A-2501	Translation costs, incl. the CdT	55 000	0	(5 388)	49 612	0	0	0	49 612
Total chapter A-25		60 200	0	(7 660)	52 540	0	0	0	52 540
A-2600	General meeting expenses	45 500	0	8 080	53 580	0	0	0	53 580
A-2610	Stakeholder group meetings	130 000	0	(14 024)	115 976	0	0	0	115 976
A-2630	Board of Supervisors meetings	12 000	0	0	12 000	0	0	0	12 000
A-2640	Board of Appeal meetings	25 000	0	(18 826)	6 174	0	0	0	6 174
Total chapter A-26		212 500	0	(24 771)	187 729	0	0	0	187 729
<b>Total title II</b>		<b>3 352 666</b>	<b>0</b>	<b>279 155</b>	<b>3 631 821</b>	<b>0</b>	<b>9 072</b>	<b>9 072</b>	<b>3 640 893</b>

### Title III: Operating Expenditure

		Budget appropriations				Additional appropriations			Total approp. available
		Initial adopted budget	Amending budgets	Transfers	Final budget adopted	Carry-overs	Assigned revenue	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
B3-100	Organisation of seminars	100 000	0	( 126)	99 874	0	160	160	100 034
B3-101	Third country equivalence and related international cooperation	30 000	0	(1 569)	28 431	0	0	0	28 431
Total chapter B3-1		130 000	0	(1 694)	128 306	0	160	160	128 465
B3-200	Operational information and Data Management	3 125 986	0	201 565	3 327 552	0	0	0	3 327 552
B3-201	Operational Software	645 394	0	(59 525)	585 869	0	0	0	585 869
Total chapter B3-2		3 771 381	0	142 040	3 913 421	0	0	0	3 913 421
B3-300	Operational missions staff	330 000	0	5 000	335 000	0	1 408	1 408	336 408
B3-301	Operational documentation	157 763	0	80 816	238 579	0	0	0	238 579
B3-302	Operational legal advice	50 000	0	(49 825)	175	0	8 575	8 575	8 750
B3-303	Operational translations	210 000	0	(64 144)	145 856	0	68 191	68 191	214 048
B3-304	Operational meetings	125 000	0	14 588	139 588	0	551	551	140 138
Total chapter B3-3		872 763	0	(13 565)	859 198	0	78 724	78 724	937 922
<b>Total title III</b>		<b>4 774 143</b>	<b>0</b>	<b>126 781</b>	<b>4 900 924</b>	<b>0</b>	<b>78 884</b>	<b>78 884</b>	<b>4 979 808</b>

<b>GRAND TOTAL</b>	<b>23 999 256</b>	<b>0</b>	<b>0</b>	<b>23 999 256</b>	<b>0</b>	<b>101 920</b>	<b>101 920</b>	<b>24 101 176</b>
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## 1.2. Break-down in Payment Appropriations by Budget Line<sup>5</sup>

### Title I: Staff Expenditure

		Budget appropriations				Additional appropriations			Total appropri- available
		Initial budget adopted	Amen- ding budgets	Transfers	Final adopted budget	Carry- overs	Assigned revenue	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-1100	Basic salaries	8 060 000	0	(451 229)	7 608 771	0	0	0	7 608 771
A-1101	Family allowances	708 000	0	(970)	707 030	0	0	0	707 030
A-1102	Expatriation and foreign residence allowances	1 140 000	0	(15 744)	1 124 256	0	0	0	1 124 256
A-1110	Seconded national experts	1 110 000	0	(142 745)	967 255	0	0	0	967 255
A-1111	Contract agents	1 736 000	0	78 922	1 814 922	0	0	0	1 814 922
A-1112	Trainees	32 500	0	(17 550)	14 950	0	0	0	14 950
A-1130	Insurance against sickness	280 000	0	(6 661)	273 339	0	0	0	273 339
A-1131	Insurance against accidents and occupational disease	43 000	0	(12 263)	30 737	0	0	0	30 737
A-1132	Insurance against unemployment	110 000	0	(3 115)	106 885	0	0	0	106 885
A-1133	Employers contribution to EU pension scheme	1 260 000	0	(162 081)	1 097 919	0	0	0	1 097 919
A-1140	Birth and death allowances	2 000	0	(1 207)	793	0	0	0	793
A-1141	Annual travel expenses	113 667	0	2 404	116 071	0	0	0	116 071

<sup>5</sup> Numbers in the tables are rounded up or down to the next whole amount. This may lead to rounding differences in the balance totals shown.

		Budget appropriations				Additional appropriations			Total appropri- available
		Initial budget adopted	Amen- ding budgets	Transfers	Final adopted budget	Carry- overs	Assigned revenue	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-1170	Interim services	273 000	0	143 566	416 566	139 120	0	139 120	555 686
A-1171	External services	155 000	0	344 707	499 707	28 995	0	28 995	528 702
A-1180	Sundry recruitment expenses	57 000	0	55 100	112 100	66 701	0	66 701	178 801
A-1181	Travelling expenses for taking up duties	10 000	0	(7 416)	2 584	0	0	0	2 584
A-1182	Installation allowance	90 000	0	(34 350)	55 650	0	0	0	55 650
A-1183	Moving expenses	25 000	0	(12 876)	12 124	0	0	0	12 124
A-1184	Temporary daily allowance	80 000	0	(30 157)	49 843	0	0	0	49 843
Total chapter A-11		15 285 167	0	(273 663)	15 011 504	234 816	0	234 816	15 246 320
A-1300	Administrative mission expenses	115 000	0	(30 000)	85 000	24 804	0	24 804	109 804
Total chapter A-13		115 000	0	(30 000)	85 000	24 804	0	24 804	109 804
A-1400	Schools and kindergartens	122 000	0	34 459	156 459	0	13 289	13 289	169 748
A-1401	Other socio-medical expenditure	123 000	0	(88 370)	34 630	22 937	0	22 937	57 567
Total chapter A-14		245 000	0	(53 911)	191 089	22 937	13 289	36 226	227 315
A-1600	Training	220 530	0	(43 586)	176 944	61 583	675	62 258	239 202
Total chapter A-16		220 530	0	(43 586)	176 944	61 583	675	62 258	239 202
A-1700	Representation expenses, receptions and events	6 750	0	(4 777)	1 973	0	0	0	1 973
Total chapter A-17		6 750	0	(4 777)	1 973	0	0	0	1 973
<b>Total title I</b>		<b>15 872 447</b>	<b>0</b>	<b>(405 936)</b>	<b>15 466 510</b>	<b>344 141</b>	<b>13 964</b>	<b>358 105</b>	<b>15 824 616</b>

## Title II: Infrastructure and Administrative Expenditure

		Budget appropriations				Additional appropriations			Total appropri- available
		Initial budget adopted	Amend- ing budget s	Transfers	Final adopted budget	Carry- overs	Assigne d revenu e	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-2000	Rental of building	1 613 195	0	15 737	1 628 932	0	0	0	1 628 932
A-2010	Insurance	10 000	0	(3 568)	6 432	6 256	0	6 256	12 688
A-2020	Utilities	524 986	0	(13 009)	511 977	0	6 922	6 922	518 898
A-2030	Electricity	75 000	0	(3 500)	71 500	3 758	1 581	5 339	76 839
A-2040	Maintenance and cleaning	91 000	0	11 640	102 640	992	0	992	103 632
A-2050	Fitting out premises and refurbishment works	50 000	0	(13 587)	36 413	10 733	0	10 733	47 146
A-2090	Other expenditure on buildings	5 000	0	(5 000)	0	0	0	0	0
Total chapter A-20		2 369 181	0	( 11 287)	2 357 894	21 739	8 502	30 241	2 388 136
A-2100	Purchase of hardware	20 000	0	280 456	300 456	182 687	0	182 687	483 142
A-2101	Purchase of software	15 750	0	50 142	65 892	153 154	0	153 154	219 046
A-2102	Cabling and building	10 000	0	(10 000)	0	0	0	0	0
A-2104	Hardware and software maintenance	339 975	0	(15 816)	324 159	103 487	0	103 487	427 646
Total chapter A-21		385 725	0	304 782	690 507	439 327	0	439 327	1 129 834
A-2200	Technical equipment and installations	10 000	0	68 169	78 169	0	570	570	78 739
A-2201	Purchase new furniture	20 000	0	7 747	27 747	0	0	0	27 747
Total chapter A-22		30 000	0	75 916	105 916	0	570	570	106 486
A-2300	Stationery and office supplies	13 060	0	4 225	17 285	18 803	0	18 803	36 088
A-2301	Leasing movable property	25 000	0	(106)	24 895	19 632	0	19 632	44 526
A-2310	Bank charges	200	0	(194)	6	162	0	162	168

		Budget appropriations				Additional appropriations			Total apprpr. available
		Initial budget adopted	Amen- ding budget s	Transfers	Final adopted budget	Carry- overs	Assigne d revenu e	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-2320	Legal advice	100 000	0	(72 079)	27 921	10 736	0	10 736	38 657
A-2330	Miscellaneous insurance	21 000	0	(2 179)	18 821	898	0	898	19 719
A-2331	Other administrative expenditure	4 000	0	(1 012)	2 988	2 024	0	2 024	5 012
Total chapter A-23		163 260	0	(71 345)	91 915	52 256	0	52 256	144 171
A-2400	Postal and delivery charges	5 600	0	(2 342)	3 258	1 056	0	1 056	4 314
A-2410	Telecommunication charges	90 000	0	10 500	100 500	46 801	0	46 801	147 301
A-2411	Telecommunication equipment and installations	36 200	0	5 363	41 563	98 228	0	98 228	139 791
Total chapter A-24		131 800	0	13 521	145 321	146 085	0	146 085	291 406
A-2500	Information and publication costs	5 200	0	(2 273)	2 928	50 782	0	50 782	53 710
A-2501	Translation costs, including the CdT	55 000	0	(5 388)	49 612	0	0	0	49 612
Total chapter A-25		60 200	0	(7 660)	52 540	50 782	0	50 782	103 322
A-2600	General meeting expenses	45 500	0	8 080	53 580	7 376	0	7 376	60 955
A-2610	Stakeholder group meetings	130 000	0	(14 024)	115 976	4 351	0	4 351	120 328
A-2630	Board of Supervisors meetings	12 000	0	0	12 000	0	0	0	12 000
A-2640	Board of Appeal meetings	25 000	0	(18 826)	6 174	0	0	0	6 174
Total chapter A-26		212 500	0	(24 771)	187 729	11 727	0	11 727	199 456
<b>Total title II</b>		<b>3 352 666</b>	<b>0</b>	<b>279 155</b>	<b>3 631 821</b>	<b>721 916</b>	<b>9 072</b>	<b>730 988</b>	<b>4 362 809</b>

### Title III: Operating Expenditure

		Budget appropriations				Additional appropriations			Total appropri- available
		Initial budget adopted	Amen- -ding bud- gets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
Line	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
B3-100	Organisation of seminars	100 000	0	(126)	99 874	12 163	160	12 322	112 196
B3-101	Third country equivalence and related international cooperation	30 000	0	(1 569)	28 431	0	0	0	28 431
Total chapter B3-1		130 000	0	(1 694)	128 306	12 163	160	12 322	140 628
B3-200	Operational information and Data Management	3 125 986	0	201 565	3 327 552	973 053	0	973 053	4 300 604
B3-201	Operational Software	645 394	0	(59 525)	585 869	125 683	0	125 683	711 553
Total chapter B3-2		3 771 381	0	142 040	3 913 421	1 098 736	0	1 098 736	5 012 157
B3-300	Operational missions staff	330 000	0	5 000	335 000	77 329	1 408	78 736	413 736
B3-301	Operational documentation	157 763	0	80 816	238 579	10 000	0	10 000	248 579
B3-302	Operational legal advice	50 000	0	(49 825)	175	7 552	8 575	16 127	16 302
B3-303	Operational translations	210 000	0	(64 144)	145 856	61 285	68 191	129 476	275 332
B3-304	Operational meetings	125 000	0	14 588	139 588	1 938	551	2 489	142 077
Total chapter B3-3		872 763	0	(13 565)	859 198	158 104	78 724	236 828	1 096 026
<b>Total title III</b>		<b>4 774 143</b>	<b>0</b>	<b>126 781</b>	<b>4 900 924</b>	<b>1 269 003</b>	<b>78 884</b>	<b>1 347 887</b>	<b>6 248 811</b>
<b>GRAND TOTAL</b>		<b>23 999 256</b>	<b>0</b>	<b>0</b>	<b>23 999 256</b>	<b>2 335 060</b>	<b>101 920</b>	<b>2 436 980</b>	<b>26 436 236</b>



### 1.3. Implementation in Commitment Appropriations by Budget Line<sup>6</sup>

#### Title I: Staff Expenditure

		Total approp. availab.	Commitments made					Appropriations carried over to 2018			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. reven.	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
Line	Description	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
A-1100	Basic salaries	7 608 771	7 608 771	0	0	7 608 771	100%	0	0	0	0	0	0	0
A-1101	Family allowances	707 030	707 030	0	0	707 030	100%	0	0	0	0	0	0	0
A-1102	Expatriation and foreign residence allowances	1 124 256	1 124 256	0	0	1 124 256	100%	0	0	0	0	0	0	0
A-1110	Seconded national experts	967 255	967 255	0	0	967 255	100%	0	0	0	0	0	0	0
A-1111	Contract agents	1 814 922	1 814 922	0	0	1 814 922	100%	0	0	0	0	0	0	0
A-1112	Trainees	14 950	14 950	0	0	14 950	100%	0	0	0	0	0	0	0
A-1130	Insurance against sickness	273 339	273 339	0	0	273 339	100%	0	0	0	0	0	0	0
A-1131	Insurance against accidents and occupational disease	30 737	30 737	0	0	30 737	100%	0	0	0	0	0	0	0
A-1132	Insurance against unemployment	106 885	106 885	0	0	106 885	100%	0	0	0	0	0	0	0

<sup>6</sup> Numbers in the tables are rounded up or down to the next whole amount. This may lead to rounding differences in the balance totals shown.

		Total approp. availab.	Commitments made					Appropriations carried over to 2018			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. reven.	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
Line	Description	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
A-1133	Employers contribution to EU pension scheme	1 097 919	1 097 919	0	0	1 097 919	100%	0	0	0	0	0	0	0
A-1140	Birth and death allowances	793	793	0	0	793	100%	0	0	0	0	0	0	0
A-1141	Annual travel expenses	116 071	116 071	0	0	116 071	100%	0	0	0	0	0	0	0
A-1170	Interim services	416 566	414 271	0	0	414 271	99,45%	0	0	0	2 295	0	0	2 295
A-1171	External services	499 707	499 707	0	0	499 707	100%	0	0	0	0	0	0	0
A-1180	Sundry recruitment expenses	112 100	96 350	0	0	96 350	85,95%	0	0	0	15 750	0	0	15 750
A-1181	Travelling expenses for taking up duties	2 584	2 584	0	0	2 584	100%	0	0	0	0	0	0	0
A-1182	Installation allowance	55 650	55 650	0	0	55 650	100%	0	0	0	0	0	0	0
A-1183	Moving expenses	12 124	12 124	0	0	12 124	100%	0	0	0	0	0	0	0
A-1184	Temporary daily allowance	49 843	49 843	0	0	49 843	100%	0	0	0	0	0	0	0
Total chapter A-11		15 011 504	14 993 459	0	0	14 993 459	99,88%	0	0	0	18 045	0	0	18 045
A-1300	Administrative mission expenses	85 000	81 616	0	0	81 616	96,02%	0	0	0	3 384	0	0	3 384
Total chapter A-13		85 000	81 616	0	0	81 616	96,02%	0	0	0	3 384	0	0	3 384
A-1400	Schools and kindergartens	169 748	156 459	0	0	156 459	92,17%	13 289	0	13 289	0	0	0	0
A-1401	Other socio-medical	34 630	34 630	0	0	34 630	100%	0	0	0	0	0	0	0

		Total approp. availab.	Commitments made					Appropriations carried over to 2018			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. reven.	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
Line	Description	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
	expenditure													
Total chapter A-14		204 378	191 089	0	0	191 089	93,50%	13 289	0	13 289	0	0	0	0
A-1600	Training	177 619	170 749	0	675	171 424	96,51%	0	0	0	6 195	0	0	6 195
Total chapter A-16		177 619	170 749	0	675	171 424	96,51%	0	0	0	6 195	0	0	6 195
A-1700	Representation expenses, receptions and events	1 973	1 973	0	0	1 973	100%	0	0	0	0	0	0	0
Total chapter A-17		1 973	1 973	0	0	1 973	100%	0	0	0	0	0	0	0
<b>Total title I</b>		<b>15 480 475</b>	<b>15 438 886</b>	<b>0</b>	<b>675</b>	<b>15 439 561</b>	<b>99,74%</b>	<b>13 289</b>	<b>0</b>	<b>13 289</b>	<b>27 624</b>	<b>0</b>	<b>0</b>	<b>27 624</b>

## Title II: Infrastructure and Administrative Expenditure

		Total approp. availab.	Commitments made					Appropriations carried over to 2018			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. reven.	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
Line	Description	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
A-2000	Rental of building	1 628 932	1 628 932	0	0	1 628 932	100,00%	0	0	0	0	0	0	0
A-2010	Insurance	6 432	6 432	0	0	6 432	100,00%	0	0	0	0	0	0	0
A-2020	Utilities	518 898	511 278	0	6 922	518 200	99,87%	0	0	0	698	0	0	698
A-2030	Electricity	73 081	71 500	0	1 420	72 920	99,78%	161	0	161	0	0	0	0
A-2040	Maintenance and cleaning	102 640	102 640	0	0	102 640	100,00%	0	0	0	0	0	0	0
A-2050	Fitting out premises and refurbishment works	36 413	36 413	0	0	36 413	100,00%	0	0	0	0	0	0	0
Total chapter A-20		2 366 397	2 357 196	0	8 342	2 365 538	99,96%	161	0	161	698	0	0	698
A-2100	Purchase of hardware	300 456	300 456	0	0	300 456	100,00%	0	0	0	0	0	0	0
A-2101	Purchase of software	65 892	65 892	0	0	65 892	100,00%	0	0	0	0	0	0	0
A-2104	Hardware and software maintenance	324 159	321 433	0	0	321 433	99,16%	0	0	0	2 726	0	0	2 726
Total chapter A-21		690 507	687 780	0	0	687 780	99,61%	0	0	0	2 726	0	0	2 726
A-2200	Technical equipment and installations	78 739	78 169	0	570	78 739	100,00%	0	0	0	0	0	0	0
A-2201	Purchase new furniture	27 747	27 747	0	0	27 747	100,00%	0	0	0	0	0	0	0
Total chapter A-22		106 486	105 916	0	570	106 486	100,00%	0	0	0	0	0	0	0

		Total approp. availab.	Commitments made					Appropriations carried over to 2018			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. reven.	Total	%	Assign. reve-nue	By deci-sion	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
Line	Description	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
A-2300	Stationery and office supplies	17 285	16 777	0	0	16 777	97,06%	0	0	0	508	0	0	508
A-2301	Leasing movable property	24 895	24 895	0	0	24 895	100,00%	0	0	0	0	0	0	0
A-2310	Bank charges	6	6	0	0	6	100,00%	0	0	0	0	0	0	0
A-2320	Legal advice	27 921	27 921	0	0	27 921	100,00%	0	0	0	0	0	0	0
A-2330	Miscellaneous insurance	18 821	18 821	0	0	18 821	100,00%	0	0	0	0	0	0	0
A-2331	Other administrative expenditure	2 988	2 988	0	0	2 988	100,00%	0	0	0	0	0	0	0
Total chapter A-23		91 915	91 407	0	0	91 407	99,45%	0	0	0	508	0	0	508
A-2400	Postal and delivery charges	3 258	3 258	0	0	3 258	100,00%	0	0	0	0	0	0	0
A-2410	Telecommunication charges	100 500	100 500	0	0	100 500	100,00%	0	0	0	0	0	0	0
A-2411	Telecommunication equipment and installations	41 563	41 563	0	0	41 563	100,00%	0	0	0	0	0	0	0
Total chapter A-24		145 321	145 321	0	0	145 321	100,00%	0	0	0	0	0	0	0
A-2500	Information and publication costs	2 928	2 928	0	0	2 928	100,00%	0	0	0	0	0	0	0
A-2501	Translation costs, including the CdT	49 612	49 612	0	0	49 612	100,00%	0	0	0	0	0	0	0
Total chapter A-25		52 540	52 540	0	0	52 540	100,00%	0	0	0	0	0	0	0
A-2600	General meeting expenses	53 580	51 123	0	0	51 123	95,41%	0	0	0	2 457	0	0	2 457
A-2610	Stakeholder group meetings	115 976	115 484	0	0	115 484	99,58%	0	0	0	492	0	0	492

		Total approp. availab.	Commitments made					Appropriations carried over to 2018			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. reven.	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
Line	Description	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
A-2630	Board of Supervisors meetings	12 000	12 000	0	0	12 000	100,00%	0	0	0	0	0	0	0
A-2640	Board of Appeal meetings	6 174	6 174	0	0	6 174	100,00%	0	0	0	0	0	0	0
Total chapter A-26		187 729	184 780	0	0	184 780	98,43%	0	0	0	2 949	0	0	2 949
<b>Total title II</b>		<b>3 640 893</b>	<b>3 624 939</b>	<b>0</b>	<b>8 912</b>	<b>3 633 851</b>	<b>99,81%</b>	<b>161</b>	<b>0</b>	<b>161</b>	<b>6 882</b>	<b>0</b>	<b>0</b>	<b>6 882</b>

### Title III: Operating Expenditure

		Total approp. availab.	Commitments made					Appropriations carried over to 2018			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. reven.	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
Line	Description	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
B3-100	Organisation of seminars	100 034	92 546	0	160	92 706	92,67%	0	0	0	7 328	0	0	7 328
B3-101	Third country equivalence	28 431	28 431	0	0	28 431	100,00%	0	0	0	0	0	0	0
Total chapter B3-1		128 465	120 978	0	160	121 137	94,30%	0	0	0	7 328	0	0	7 328
B3-200	Operational information and Data Management	3 327 552	3 327 282	0	0	3 327 282	99,99%	0	0	0	270	0	0	270
B3-201	Operational Software	585 869	581 414	0	0	581 414	99,24%	0	0	0	4 455	0	0	4 455
Total chapter B3-2		3 913 421	3 908 696	0	0	3 908 696	99,88%	0	0	0	4 725	0	0	4 725
B3-300	Operational missions staff	336 408	335 000	0	0	335 000	99,58%	1 408	0	1 408	0	0	0	0
B3-301	Operational documentation	238 579	236 748	0	0	236 748	99,23%	0	0	0	1 831	0	0	1 831
B3-302	Operational legal advice	8 750	175	0	8 575	8 750	100,00%	0	0	0	0	0	0	0
B3-303	Operational translations	214 048	145 832	0	0	145 832	68,13%	68 191	0	68 191	25	0	0	25
B3-304	Operational meetings	140 138	138 713	0	551	139 264	99,38%	0	0	0	875	0	0	875
Total chapter B3-3		937 922	856 468	0	9 126	865 593	92,29%	69 599	0	69 599	2 730	0	0	2 730
<b>Total title III</b>		<b>4 979 808</b>	<b>4 886 141</b>	<b>0</b>	<b>9 285</b>	<b>4 895 426</b>	<b>98,31%</b>	<b>69 599</b>	<b>0</b>	<b>69 599</b>	<b>14 784</b>	<b>0</b>	<b>0</b>	<b>14 784</b>
<b>GRAND TOTAL</b>		<b>24 101 176</b>	<b>23 949 966</b>	<b>0</b>	<b>18 872</b>	<b>23 968 838</b>	<b>99,45%</b>	<b>83 049</b>	<b>0</b>	<b>83 049</b>	<b>49 290</b>	<b>0</b>	<b>0</b>	<b>49 290</b>

## 1.4. Implementation in Payment Appropriations by Budget Line<sup>7</sup>

### Title I: Staff Expenditure

		Total approp. availab.	Payments made					Appropriations carried over to 2018				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from ass. rev.	Total	%	Auto-matic carry-overs	By dec.	Assign. rev.	Total	from final adopt. budget	from carry-overs	from ass. rev.	Total
Line	Description	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
A-1100	Basic salaries	7 608 771	7 608 771	0	0	7 608 771	100,00%	0	0	0	0	0	0	0	0
A-1101	Family allowances	707 030	707 030	0	0	707 030	100,00%	0	0	0	0	0	0	0	0
A-1102	Expatriation and foreign residence allowances	1 124 256	1 124 256	0	0	1 124 256	100,00%	0	0	0	0	0	0	0	0
A-1110	Seconded national experts	967 255	967 255	0	0	967 255	100,00%	0	0	0	0	0	0	0	0
A-1111	Contract agents	1 814 922	1 814 922	0	0	1 814 922	100,00%	0	0	0	0	0	0	0	0
A-1112	Trainees	14 950	7 800	0	0	7 800	52,17%	7 150	0	0	7 150	0	0	0	0
A-1130	Insurance against sickness	273 339	273 339	0	0	273 339	100,00%	0	0	0	0	0	0	0	0
A-1131	Insurance against accidents and	30 737	30 737	0	0	30 737	100,00%	0	0	0	0	0	0	0	0

<sup>7</sup> Numbers in the tables are rounded up or down to the next whole amount. This may lead to rounding differences in the balance totals shown.



		Total approp. availab.	Payments made					Appropriations carried over to 2018				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from ass. rev.	Total	%	Auto-matic carry-overs	By dec.	Assign. rev.	Total	from final adopt. budget	from carry-overs	from ass. rev.	Total
Line	Description	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
	occupational disease														
A-1132	Insurance against unemployment	106 885	106 885	0	0	106 885	100,00%	0	0	0	0	0	0	0	0
A-1133	Employers contribution to EU pension scheme	1 097 919	1 097 919	0	0	1 097 919	100,00%	0	0	0	0	0	0	0	0
A-1140	Birth and death allowances	793	793	0	0	793	100,00%	0	0	0	0	0	0	0	0
A-1141	Annual travel expenses	116 071	116 071	0	0	116 071	100,00%	0	0	0	0	0	0	0	0
A-1170	Interim services	555 686	51 513	139 091	0	190 604	34,30%	362 758	0	0	362 758	2 295	29	0	2 324
A-1171	External services	528 702	118 175	27 405	0	145 580	27,54%	381 532	0	0	381 532	0	1 590	0	1 590
A-1180	Sundry recruitment expenses	178 801	59 975	64 897	0	124 872	69,84%	36 375	0	0	36 375	15 750	1 804	0	17 554
A-1181	Travelling expenses for up duties	2 584	2 584	0	0	2 584	100,00%	0	0	0	0	0	0	0	0
A-1182	Installation allowance	55 650	55 650	0	0	55 650	100,00%	0	0	0	0	0	0	0	0
A-1183	Moving	12 124	12 124	0	0	12 124	100,00%	0	0	0	0	0	0	0	0

		Total approp. availab.	Payments made					Appropriations carried over to 2018				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from ass. rev.	Total	%	Auto-matic carry-overs	By dec.	Assign. rev.	Total	from final adopt. budget	from carry-overs	from ass. rev.	Total
Line	Description	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
	expenses														
A-1184	Temporary daily allow.	49 843	49 843	0	0	49 843	100,00%	0	0	0	0	0	0	0	0
Total chapter A-11		15 246 320	14 205 644	231 393	0	14 437 037	94,69%	787 815	0	0	787 815	18 045	3 423	0	21 468
A-1300	Administrative mission exp.	109 804	75 616	16 334	0	91 950	83,74%	6 000	0	0	6 000	3 384	8 470	0	11 854
Total chapter A-13		109 804	75 616	16 334	0	91 950	83,74%	6 000	0	0	6 000	3 384	8 470	0	11 854
A-1400	Schools and kindergartens	169 748	114 885	0	0	114 885	67,68%	41 574	0	13 289	54 863	0	0	0	0
A-1401	Other socio-medical expenditure	57 567	29 035	12 463	0	41 499	72,09%	5 595	0	0	5 595	0	10 474	0	10 474
Total chapter A-14		227 315	143 920	12 463	0	156 384	68,80%	47 169	0	13 289	60 458	0	10 474	0	10 474
A-1600	Training	239 202	109 849	50 413	675	160 937	67,28%	60 900	0	0	60 900	6 195	11 170	0	17 365
Total chapter A-16		239 202	109 849	50 413	675	160 937	67,28%	60 900	0	0	60 900	6 195	11 170	0	17 365
A-1700	Representation expenses, receptions and events	1 973	1 973	0	0	1 973	100,00%	0	0	0	0	0	0	0	0
Total chapter A-17		1 973	1 973	0	0	1 973	100,00%	0	0	0	0	0	0	0	0
<b>Total title I</b>		<b>15 824 615</b>	<b>14 537 002</b>	<b>310 604</b>	<b>675</b>	<b>14 848 281</b>	<b>93,83%</b>	<b>901 884</b>	<b>0</b>	<b>13 289</b>	<b>915 173</b>	<b>27 624</b>	<b>33 537</b>	<b>0</b>	<b>61 161</b>

## Title II: Infrastructure and Administrative Expenditure

		Payments made						Appropriations carried over to 2018				Appropriations lapsing			
		Total approp. availab.	from final adopt. budget	from carry-overs	from ass. rev.	Total	%	Auto-matic carry-overs	By dec.	Assigne d rev.	Total	from final adopt. budget	from carry-overs	from ass. rev.	Total
Line	Description	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
A-2000	Rental of building	1 628 932	1 628 932	0	0	1 628 932	100,00%	0	0	0	0	0	0	0	0
A-2010	Insurance	12 688	6 432	5 578	0	12 010	94,66%	0	0	0	0	0	678	0	678
A-2020	Utilities	518 898	511 278	0	0	511 278	98,53%	0	0	6 922	6 922	698	0	0	698
A-2030	Electricity	76 839	63 905	3 758	1 420	69 083	89,91%	7 595	0	161	7 756	0	0	0	0
A-2040	Maintenance and cleaning	103 632	83 814	590	0	84 404	81,45%	18 827	0	0	18 827	0	402	0	402
A-2050	Fitting out premises and refurbishment works	47 146	21 073	10 733	0	31 806	67,46%	15 340	0	0	15 340	0	0	0	0
Total chapter A-20		2 388 136	2 315 434	20 659	1 420	2 337 513	97,88%	41 762	0	7 082	48 844	698	1 080	0	1 778
A-2100	Purchase of hardware	483 142	77 449	182 687	0	260 136	53,84%	223 006	0	0	223 006	0	0	0	0
A-2101	Purchase of software	219 046	38 660	150 621	0	189 281	86,41%	27 232	0	0	27 232	0	2 533	0	2 533
A-2104	Hardware and software maintenance	427 646	225 701	93 442	0	319 144	74,63%	95 732	0	0	95 732	2 726	10 044	0	12 771
Total chapter A-21		1 129 834	341 810	426 750	0	768 560	68,02%	345 970	0	0	345 970	2 726	12 577	0	15 303
A-2200	Technical equipment and installations	78 739	2 496	0	75	2 571	3,27%	75 673	0	495	76 168	0	0	0	0
A-2201	Purchase new furniture	27 747	12 737	0	0	12 737	45,91%	15 009	0	0	15 009	0	0	0	0
Total chapter A-22		106 486	15 233	0	75	15 308	14,38%	90 682	0	495	91 177	0	0	0	0

		Payments made						Appropriations carried over to 2018				Appropriations lapsing			
		Total approp. availab.	from final adopt. budget	from carry-overs	from ass. rev.	Total	%	Auto-matic carry-overs	By dec.	Assigne d rev.	Total	from final adopt. budget	from carry-overs	from ass. rev.	Total
Line	Description	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
A-2300	Stationery and office supplies	36 088	10 327	18 739	0	29 065	80,54%	6 450	0	0	6 450	508	64	0	572
A-2301	Leasing movable property	44 526	7 878	19 514	0	27 391	61,52%	17 017	0	0	17 017	0	118	0	118
A-2310	Bank charges	168	6	71	0	76	45,56%	0	0	0	0	0	91	0	91
A-2320	Legal advice	38 657	24 028	7 906	0	31 935	82,61%	3 893	0	0	3 893	0	2 830	0	2 830
A-2330	Miscellaneous insurance	19 719	18 621	125	0	18 745	95,06%	200	0	0	200	0	774	0	774
A-2331	Other administrative expenditure	5 012	2 988	1 491	0	4 479	89,37%	0	0	0	0	0	533	0	533
Total chapter A-23		144 171	63 847	47 845	0	111 692	77,47%	27 559	0	0	27 559	508	4 410	0	4 919
A-2400	Postal and delivery charges	4 314	2 356	250	0	2 606	60,41%	902	0	0	902	0	805	0	805
A-2410	Telecommunication charges	147 301	84 962	46 701	0	131 663	89,38%	15 538	0	0	15 538	0	100	0	100
A-2411	Telecommunication equipment and installations	139 791	979	98 228	0	99 207	70,97%	40 584	0	0	40 584	0	0	0	0
Total chapter A-24		291 406	88 297	145 180	0	233 476	80,12%	57 024	0	0	57 024	0	906	0	906
A-2500	Information and publication costs	53 710	2 928	46 161	0	49 088	91,40%	0	0	0	0	0	4 622	0	4 622
A-2501	Translation costs, including the CdT	49 612	20 379	0	0	20 379	41,08%	29 233	0	0	29 233	0	0	0	0

		Payments made						Appropriations carried over to 2018				Appropriations lapsing			
		Total approp. availab.	from final adopt. budget	from carry-overs	from ass. rev.	Total	%	Auto-matic carry-overs	By dec.	Assigne d rev.	Total	from final adopt. budget	from carry-overs	from ass. rev.	Total
Line	Description	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
Total chapter A-25		103 322	23 307	46 161	0	69 467	67,23%	29 233	0	0	29 233	0	4 622	0	4 622
A-2600	General meeting expenses	60 955	29 928	4 735	0	34 663	56,87%	21 195	0	0	21 195	2 457	2 640	0	5 097
A-2610	Stakeholder group meetings	120 328	104 072	1 386	0	105 459	87,64%	11 412	0	0	11 412	492	2 965	0	3 457
A-2630	Board of Supervisors meetings	12 000	10 580	0	0	10 580	88,17%	1 420	0	0	1 420	0	0	0	0
A-2640	Board of Appeal meetings	6 174	6 174	0	0	6 174	100,00%	0	0	0	0	0	0	0	0
Total chapter A-26		199 456	150 753	6 122	0	156 875	78,65%	34 027	0	0	34 027	2 949	5 605	0	8 555
<b>Total title II</b>		<b>4 362 810</b>	<b>2 998 682</b>	<b>692 716</b>	<b>1 495</b>	<b>3 692 893</b>	<b>84,64%</b>	<b>626 257</b>	<b>0</b>	<b>7 577</b>	<b>633 834</b>	<b>6 882</b>	<b>29 200</b>	<b>0</b>	<b>36 082</b>

### Title III: Operating Expenditure

		Payments made						Appropriations carried over to 2018				Appropriations lapsing			
		Total approp. availab.	from final adopt. budget	from carry-overs	from ass. rev.	Total	%	Auto-matic carry-overs	By dec	Assigne d rev.	Total	from final adopt. budget	from carry-overs	fro m ass. rev.	Total
Line	Description	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
B3-100	Organisation of seminars	112 196	83 318	10 508	0	93 826	83,63%	9 228	0	160	9 388	7 328	1 655	0	8 983
B3-101	Third country equivalence	28 431	28 431	0	0	28 431	100,00%	0	0	0	0	0	0	0	0
Total chapter B3-1		140 628	111 750	10 508	0	122 257	86,94%	9 228	0	160	9 388	7 328	1 655	0	8 983
B3-200	Operational information and Data M.	4 300 604	2 365 756	970 077	0	3 335 833	77,57%	961 526	0	0	961 526	270	2 976	0	3 246
B3-201	Operational Software	711 553	392 004	94 023	0	486 027	68,31%	189 410	0	0	189 410	4 455	31 661	0	36 116
Total chapter B3-2		5 012 157	2 757 760	1 064 099	0	3 821 859	76,25%	1 150 935	0	0	1 150 935	4 725	34 637	0	39 362
B3-300	Operational missions	413 736	305 906	63 071	0	368 977	89,18%	29 094	0	1 408	30 502	0	14 258	0	14 258
B3-301	Operational document.	248 579	167 820	7 347	0	175 167	70,47%	68 928	0	0	68 928	1 831	2 653	0	4 484
B3-302	Operational legal advice	16 302	0	738	0	3 488	21,39%	175	0	5 825	6 000	0	6 815	0	6 815
B3-303	Operational translations	275 332	145 403	56 555	0	201 958	73,35%	429	0	68 191	68 620	25	4 729	0	4 754
B3-304	Operational meetings	142 077	116 298	1 728	0	118 043	83,08%	22 415	0	534	22 949	875	210	0	1 085
Total chapter B3-3		1 096 026	735 427	129 439	2 767	867 632	79,16%	121 041	0	75 958	196 999	2 730	28 665	0	31 396
<b>Total title III</b>		<b>6 248 811</b>	<b>3 604 937</b>	<b>1 204 046</b>	<b>2 767</b>	<b>4 811 749</b>	<b>77,00%</b>	<b>1 281 204</b>	<b>0</b>	<b>76 118</b>	<b>1 357 322</b>	<b>14 784</b>	<b>64 957</b>	<b>0</b>	<b>79 741</b>
<b>GRAND TOTAL</b>		<b>26 436 236</b>	<b>21 140 621</b>	<b>2 207 366</b>	<b>4 936</b>	<b>23 352 923</b>	<b>88,34%</b>	<b>2 809 345</b>	<b>0</b>	<b>96 984</b>	<b>2 906 329</b>	<b>49 290</b>	<b>127 694</b>	<b>0</b>	<b>176 984</b>

## 1.5. Commitments outstanding by Budget Line<sup>8</sup>

### Title I: Staff Expenditure

		Commitments outstanding at the end of previous year				Commitments of the year				Total commitm. outstanding at year-end
		Comm. carried forward from prev. year	Decomm. revaluation cancellat.	Payments	Total	Commitm. made during the year	Payment	Cancell. commit. without carry forward	Commit. outstanding at year-end	
Line	Description	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
A-1100	Basic salaries	0	0	0	0	7 608 771	7 608 771	0	0	0
A-1101	Family allowances	0	0	0	0	707 030	707 030	0	0	0
A-1102	Expatriation and foreign residence allowances	0	0	0	0	1 124 256	1 124 256	0	0	0
A-1110	Seconded national experts	0	0	0	0	967 255	967 255	0	0	0
A-1111	Contract agents	0	0	0	0	1 814 922	1 814 922	0	0	0
A-1112	Trainees	0	0	0	0	14 950	7 800	0	7 150	7 150
A-1130	Insurance against sickness	0	0	0	0	273 339	273 339	0	0	0
A-1131	Insurance against accidents and occupant. disease	0	0	0	0	30 737	30 737	0	0	0

<sup>8</sup> Numbers in the tables are rounded up or down to the next whole amount. This may lead to rounding differences in the balance totals shown.

		Commitments outstanding at the end of previous year				Commitments of the year				Total commitm. outstanding at year-end
		Comm. carried forward from prev. year	Decomm. revaluation cancellat.	Payments	Total	Commitm. made during the year	Payment	Cancell. commit. without carry forward	Commit. out-standing at year-end	
Line	Description	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
A-1132	Insurance against unemployment	0	0	0	0	106 885	106 885	0	0	0
A-1133	Employers contribution to EU pension scheme	0	0	0	0	1 097 919	1 097 919	0	0	0
A-1140	Birth and death allowances	0	0	0	0	793	793	0	0	0
A-1141	Annual travel expenses	0	0	0	0	116 071	116 071	0	0	0
A-1170	Interim services	139 120	(29)	139 091	0	414 271	51 513	0	362 758	362 758
A-1171	External services	28 995	(1 590)	27 405	0	499 707	118 175	0	381 532	381 532
A-1180	Sundry recruitment expenses	66 701	(1 804)	64 897	0	96 350	59 975	0	36 375	36 375
A-1181	Travelling expenses for taking up duties	0	0	0	0	2 584	2 584	0	0	0
A-1182	Installation allowance	0	0	0	0	55 650	55 650	0	0	0
A-1183	Moving expenses	0	0	0	0	12 124	12 124	0	0	0
A-1184	Temporary daily allowance	0	0	0	0	49 843	49 843	0	0	0



		Commitments outstanding at the end of previous year				Commitments of the year				Total commitm. outstanding at year-end
		Comm. carried forward from prev. year	Decomm. revaluation cancellat.	Payments	Total	Commitm. made during the year	Payment	Cancell. commit. without carry forward	Commit. out-standing at year-end	
Line	Description	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
Total chapter A-11		234 816	(3 423)	231 393	0	14 993 459	14 205 644	0	787 815	787 815
A-1300	Administrative mission expenses	24 804	(8 470)	16 334	0	81 616	75 616	0	6 000	6 000
Total chapter A-13		24 804	(8 470)	16 334	0	81 616	75 616	0	6 000	6 000
A-1400	Schools and kindergartens	0	0	0	0	156 459	114 885	0	41 574	41 574
A-1401	Other socio-medical expenditure	22 937	(10 474)	12 463	0	34 630	29 035	0	5 595	5 595
Total chapter A-14		22 937	(10 474)	12 463	0	191 089	143 920	0	47 169	47 169
A-1600	Training	61 583	(11 170)	50 413	0	171 424	110 524	0	60 900	60 900
Total chapter A-16		61 583	(11 170)	50 413	0	171 424	110 524	0	60 900	60 900
A-1700	Representation expenses, receptions and events	0	0	0	0	1 973	1 973	0	0	0
Total chapter A-17		0	0	0	0	1 973	1 973	0	0	0
<b>Total title I</b>		<b>344 141</b>	<b>(33 537)</b>	<b>310 604</b>	<b>0</b>	<b>15 439 561</b>	<b>14 537 677</b>	<b>0</b>	<b>901 884</b>	<b>901 884</b>

## Title II: Infrastructure and Administrative Expenditure

		Commitments outstanding at the end of previous year				Commitments of the year				Total commitm. outstanding at year-end
		Comm. carried forward from prev. year	Decomm. revaluation cancellat.	Payments	Total	Commitm. made during the year	Payment	Cancell. commit. without carry forward	Commit. out-standing at year-end	
Line	Description	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
A-2000	Rental of building	0	0	0	0	1 628 932	1 628 932	0	0	0
A-2010	Insurance	6 256	(678)	5 578	0	6 432	6 432	0	0	0
A-2020	Utilities	0	0	0	0	518 200	511 278	0	6 922	6 922
A-2030	Electricity	3 758	0	3 758	0	72 920	65 325	0	7 595	7 595
A-2040	Maintenance and cleaning	992	(402)	590	0	102 640	83 814	0	18 827	18 827
A-2050	Fitting out premises and refurbishment works	10 733	0	10 733	0	36 413	21 073	0	15 340	15 340
Total chapter A-20		21 739	(1 080)	20 659	0	2 365 538	2 316 854	0	48 684	48 684
A-2100	Purchase of hardware	182 687	0	182 687	0	300 456	77 449	0	223 006	223 006
A-2101	Purchase of software	153 154	(2 533)	150 621	0	65 892	38 660	0	27 232	27 232
A-2104	Hardware and software maintenance	103 487	(10 044)	93 442	0	321 433	225 701	0	95 732	95 732
Total chapter A-21		439 327	(12 577)	426 750	0	687 780	341 810	0	345 970	345 970

		Commitments outstanding at the end of previous year				Commitments of the year				Total commitm. outstanding at year-end
		Comm. carried forward from prev. year	Decomm. revaluation cancellat.	Payments	Total	Commitm. made during the year	Payment	Cancell. commit. without carry forward	Commit. outstanding at year-end	
Line	Description	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
A-2200	Technical equipment and installations	0	0	0	0	78 739	2 571	0	76 168	76 168
A-2201	Purchase new furniture	0	0	0	0	27 747	12 737	0	15 009	15 009
Total chapter A-22		0	0	0	0	106 486	15 308	0	91 177	91 177
A-2300	Stationery and office supplies	18 803	(64)	18 739	0	16 777	10 327	0	6 450	6 450
A-2301	Leasing movable property	19 632	(118)	19 514	0	24 895	7 878	0	17 017	17 017
A-2310	Bank charges	162	(91)	71	0	6	6	0	0	0
A-2320	Legal advice	10 736	(2 830)	7 906	0	27 921	24 028	0	3 893	3 893
A-2330	Miscellaneous insurance	898	(774)	125	0	18 821	18 621	0	200	200
A-2331	Other administrative expenditure	2 024	(533)	1 491	0	2 988	2 988	0	0	0
Total chapter A-23		52 256	(4 410)	47 845	0	91 407	63 847	0	27 559	27 559
A-2400	Postal and delivery charges	1 056	(805)	250	0	3 258	2 356	0	902	902
A-2410	Telecommunicati on charges	46 801	(100)	46 701	0	100 500	84 962	0	15 538	15 538
A-2411	Telecommunicati on equipment	98 228	0	98 228	0	41 563	979	0	40 584	40 584

		Commitments outstanding at the end of previous year				Commitments of the year				Total commitm. outstanding at year-end
		Comm. carried forward from prev. year	Decomm. revaluation cancellat.	Payments	Total	Commitm. made during the year	Payment	Cancell. commit. without carry forward	Commit. outstanding at year-end	
Line	Description	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
	and installations									
Total chapter A-24		146 085	(906)	145 180	0	145 321	88 297	0	57 024	57 024
A-2500	Information and publication costs	50 782	(4 622)	46 161	0	2 928	2 928	0	0	0
A-2501	Translation costs, including the CdT	0	0	0	0	49 612	20 379	0	29 233	29 233
Total chapter A-25		50 782	(4 622)	46 161	0	52 540	23 307	0	29 233	29 233
A-2600	General meeting expenses	7 376	(2 640)	4 735	0	51 123	29 928	0	21 195	21 195
A-2610	Stakeholder group meetings	4 351	(2 965)	1 386	0	115 484	104 072	0	11 412	11 412
A-2630	Board of Supervisors meetings	0	0	0	0	12 000	10 580	0	1 420	1 420
A-2640	Board of Appeal meetings	0	0	0	0	6 174	6 174	0	0	0
Total chapter A-26		11 727	(5 605)	6 122	0	184 780	150 753	0	34 027	34 027
<b>Total title II</b>		<b>721 916</b>	<b>(29 200)</b>	<b>692 716</b>	<b>0</b>	<b>3 633 851</b>	<b>3 000 177</b>	<b>0</b>	<b>633 674</b>	<b>633 674</b>

### Title III: Operating Expenditure

		Commitments outstanding at the end of previous year				Commitments of the year				Total commitm. outstanding at year-end
		Comm. carried forward from prev. year	Decomm. revaluation cancellat.	Payments	Total	Commitm. made during the year	Payment	Cancel. commit without carry forward	Commit. outstanding at year-end	
Line	Description	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
B3-100	Organisation of seminars	12 163	(1 655)	10 508	0	92 706	83 318	0	9 388	9 388
B3-101	Third country equivalence	0	0	0	0	28 431	28 431	0	0	0
Total chapter B3-1		12 163	(1 655)	10 508	0	121 137	111 750	0	9 388	9 388
B3-200	Operational information and DM	973 053	(2 976)	970 077	0	3 327 282	2 365 756	0	961 526	961 526
B3-201	Operational Softw.	125 683	(31 661)	94 023	0	581 414	392 004	0	189 410	189 410
Total chapter B3-2		1 098 736	(34 637)	1 064 099	0	3 908 696	2 757 760	0	1 150 935	1 150 935
B3-300	Operational missions	77 329	(14 258)	63 071	0	335 000	305 906	0	29 094	29 094
B3-301	Operational documentation	10 000	(2 653)	7 347	0	236 748	167 820	0	68 928	68 928
B3-302	Operational legal advice	7 552	(6 815)	738	0	8 750	2 750	0	6 000	6 000
B3-303	Operational translations	61 285	(4 729)	56 555	0	145 832	145 403	0	429	429
B3-304	Operational meetings	1 938	(210)	1 728	0	139 264	116 315	0	22 949	22 949
Total chapter B3-3		158 104	(28 665)	129 439	0	865 593	738 193	0	127 400	127 400
<b>Total title III</b>		<b>1 269 003</b>	<b>(64 957)</b>	<b>1 204 046</b>	<b>0</b>	<b>4 895 426</b>	<b>3 607 703</b>	<b>0</b>	<b>1 287 723</b>	<b>1 287 723</b>
<b>GRAND TOTAL</b>		<b>2 335 060</b>	<b>(127 694)</b>	<b>2 207 366</b>	<b>0</b>	<b>23 968 838</b>	<b>21 145 557</b>	<b>0</b>	<b>2 823 281</b>	<b>2 823 281</b>

## 1.6. EIOPA Establishment Plan 2017

Function group and grade	2017	
	Final budget	Filled as at 31/12/2017*
AD 16	1	1
AD 15	1	1
AD 14	1	1
AD 13	3	3
AD 12	8	8
AD 11	10	10
AD 10	10 (+1)	11
AD 9	12	12
AD 8	12	12
AD 7	12	11
AD 6	11	11
AD 5	4	4
<b>AD total</b>	<b>85 (+1)</b>	<b>85</b>
AST 11	0	0
AST 10	1 (-1)	0
AST 9	1	1
AST 8	2	2
AST 7	3	3
AST 6	3	3
AST 5	3	3
AST 4	2	2
AST 3	1	1
AST 2	0	0
AST 1	0	0
<b>AST total</b>	<b>16 (-1)</b>	<b>15</b>
<b>TOTAL</b>	<b>101</b>	<b>100</b>

\* Some posts are in practice filled at a lower grade.

Contract Agents	Filled as at: 31.12.2017	Filled as at: 31.12.2016
Function Group IV	8	10
Function Group III	15	8
Function Group II	11	16
Function Group I	0	0
<b>Total</b>	<b>34</b>	<b>34</b>

<b>Seconded National Experts</b>	<b>17</b>	<b>16</b>
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