

REPORT

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA REGULAR USE
EIOPA-BoS-24/185
30 May 2024



eiopa

European Insurance and
Occupational Pensions Authority

CONTENTS

Certification EIOPA Final Annual Accounts	5
FINANCIAL STATEMENTS OF EIOPA	6
1. Representation Of The Organisation	6
1.1. Establishment and Legal Status	6
2. Legal Base for Drawing up the Annual Accounts	9
3. EIOPA Financial Statements	10
3.1. EIOPA - Balance Sheet - Assets	10
3.2. EIOPA - Balance Sheet - Liabilities	11
3.3. EIOPA - Statement of Financial Performance	12
3.4. EIOPA - Cash flow Table (Indirect Method)	13
3.5. EIOPA – Statement of Changes in Net Assets	14
4. Representation of the Organisation	15
4.1. Accounting Principles	15
4.2. Basis for Preparation	17
4.2.1. Currency and Basis for Conversion	17
4.2.2. Chart of Accounts	17
4.2.3. Use of Estimates	17
4.2.4. Intangible Assets	17
4.2.5. Property, Plant and Equipment	18
4.2.6. Leases	19
4.2.7. Financial Assets	19
4.2.8. Provisions	20
4.2.9. Financial Liabilities	20
4.2.10. Accrued and Deferred Income and Charges	20
4.2.11. Revenues	20
4.2.12. Expenses	21
4.2.13. Contingent Assets	21

4.2.14.	Contingent Liabilities	21
4.3.	EIOPA Premises	22
4.4.	EIOPA Financial Statements	23
4.4.1.	Non-current assets	23
4.4.2.	Current assets	28
4.4.3.	Non-current liabilities	29
4.4.4.	Current liabilities	31
4.4.4.1.	Current Payables	31
4.4.4.2.	Sundry Payables	31
4.4.4.3.	Accrued Charges and Deferred Income (current)	31
4.4.4.4.	Accrued Charges and Deferred Income with consolidated entities	32
4.4.4.5.	Accounts Payable with consolidated EU Entities	32
4.5.	EIOPA Statement of Financial Performance	32
4.5.1.	Revenue	32
4.5.1.1.	Union Contribution (non-exchange revenue)	32
4.5.1.2.	Other Operating Revenue	32
4.5.2.	Operating Expenses	33
4.5.2.1.	Administrative Expenses	33
4.5.2.2.	Operational Expenses	34
4.5.3.	Non-Operating Activities	34
4.5.4.	Economic Result of the Year	34
4.6.	Notes to the EIOPA Cash flow Table	35
4.7.	Notes to the Statement of Changes in Capital	35
4.8.	Contingent Liabilities and Other Significant Disclosures	35
4.9.	Financial Instruments	37
4.9.1.	Liquidity Risk	38
4.9.2.	Credit Risk	38
4.9.3.	Market Risk	39
4.10.	Related Party Disclosure	40
4.11.	Impacts of the Ukraine war and the Israel-Hamas conflict	40

BUDGET IMPLEMENTATION REPORTS	42
1. Introduction	42
1.1. Budgetary Principles	42
1.2. Main Events of the Financial Year	43
2. EIOPA Budget Structure and Budget Accounts	48
3. EIOPA Budget Result	51
4. EIOPA Reconciliation Of The Accrual Based With The Budget Result	52
5. EIOPA Budget Implementation	53
5.1. EIOPA Revenue of the Year	53
5.2. EIOPA Expenditure of the Year	54
6. EIOPA Notes to the Budget Implementation Reports	58
6.1. Budget Result	58
6.2. Reconciliation of the accrual based with the Budget Result	59
6.3. Annual Budget	60
6.4. Budget Revenue	60
6.5. Budget Expenditure	61
Annex	64
1.1. Break-down in Commitment Appropriations by Budget Line	64
1.2. Break-down in Payment Appropriations by Budget Line	69
1.3. Implementation in Commitment Appropriations by Budget Line	74
1.4. Implementation in Payment Appropriations by Budget Line	80
1.5. Commitments outstanding by Budget Line	86
1.6. EIOPA Establishment Plan 2023	92

CERTIFICATION EIOPA FINAL ANNUAL ACCOUNTS

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the Authority in accordance with Article 102 of the Framework Financial Regulation (FFR)¹ and I hereby certify that the annual accounts of the Authority for the year 2023 have been prepared in accordance with Title IX of the FFR and the accounting rules adopted by the European Commission's² Accounting Officer, as are to be applied by all the institutions and union bodies.

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. Based on this information, and on such checks as I deemed necessary to sign off the accounts, I have a reasonable assurance that the 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,

30 May 2024

[signed]

Tanja Leimbach
Accounting Officer

¹ COMMISSION DELEGATED REGULATION (EU) 2019/715 of 18 December 2018 on the framework financial regulation for the bodies set up under the TFEU and Euratom Treaty and referred to in Article 70 of Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council.

² European Commission hereinafter „Commission“.

FINANCIAL STATEMENTS OF EIOPA

(Articles 97 (a) and 98 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 (EU) 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 and consumer protection;
- ▶ enhancing supervisory convergence across the internal market.

- ▶ EIOPA is a body of the Union as referred to in Title IV, Chapter 3, Section 2 of The Financial Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018. For the purposes of the Financial Regulation, it is represented by its Executive Director, Mr Fausto Parente, with effect of 1 April 2016. The EIOPA Board of Supervisors renewed Mr Parente's mandate for another term of 5 years with its decision of 29 September 2020. The Protocol on the Privileges and Immunities of the European Union applies to EIOPA.

EIOPA is composed of the following bodies:

1. 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 in the decisions on the financial provisions of EIOPA), the heads of 27 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 EIOPA's Stakeholder Groups, and may create internal committees and panels for specific tasks. It appoints and dismisses the Executive Director.
2. 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.
3. The Chairperson. The Chairperson prepares the work of the Board of Supervisors and chairs its meetings. 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. The Chairperson is appointed for a term of five years, which can be extended once. The Chairperson is a voting member of the Board of Supervisors in relation to decisions requiring simple majority.
4. 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.

5. 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 Title IX “Presentation of the Accounts and Accounting” of the Financial Regulation of EIOPA and article 102 of the FFR, and especially in accordance with Title IX of the FFR and the accounting rules adopted by the Commission’s Accounting Officer, as are to be applied by all the institutions and union bodies.

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 principle³. 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.

³ This differs from cash-based accounting due to elements such as carryovers.

3. EIOPA FINANCIAL STATEMENTS

3.1. EIOPA - BALANCE SHEET - ASSETS

Amounts in EUR

	Notes n°	31.12.2023	31.12.2022
ASSETS			
NON CURRENT ASSETS	4.4.1		
Intangible assets	4.4.1.1	3,034,069.82	2.856.528,70
Property, plant and equipment	4.4.1.2	1,098,469.31	1.299.585,33
Land and buildings		0.00	0.00
Plant and equipment		0.00	0.00
Computer hardware		83,295.60	136,833.60
Furniture and vehicles		239,619.98	304,361.22
Other fixtures and fittings		775,553.73	858,390.51
Property, plant and equipment under construction		0.00	0.00
Long-term receivables and recoverables		0.00	0.00
Long-term receivables and recoverables		0.00	0.00
Long-term receivables and recoverables with consolidated Commission entities		0.00	0.00
TOTAL NON CURRENT ASSETS		4,132,539.13	4,156,114.03
CURRENT ASSETS	4.4.2		
Short-term receivables	4.4.2	2,229,706.01	3,649,435.61
Current receivables	4.4.2.1	334,627.34	703,355.42
Current receivables consolidated EU entities		0.00	4.76
Sundry receivables	4.4.2.2	74,266.88	75,124.10
Pre-paid expenses		0.00	0.00
Deferred charges and accrued income	4.4.2.3	1,017,457.66	1,081,704.50
Deferred charges and accrued income with consolidated EU entities	4.4.2.4	803,354.13	1,789,246.83
Short-term pre-financing	4.4.2.5	-104,868.30	-10,137.67
Short-term pre-financing	4.4.2.5	-104,868.30	-10,137.67
Cash and cash equivalents	4.4.2.6	2,156,331.00	2,768,807.27
TOTAL CURRENT ASSETS		4,281,168.71	6,408,105.21
TOTAL		8,413,707.84	10,564,219.24

3.2. EIOPA - BALANCE SHEET - LIABILITIES

Amounts in EUR

	Notes n°	31.12.2023	31.12.2022	31.12.2022 (restated)
LIABILITIES				
CAPITAL	4.4.3.1			
Accumulated surplus/deficit	4.4.3.1	7,750,084.41	9,159,749.88	9,159,749.88
Economic result for the year - profit/(loss)	4.4.3.1	-1,833,718.59	-1,409,665.47	-1,409,665.47
TOTAL CAPITAL		5,916,365.82	7,750,084.41	7,750,084.41
NON-CURRENT LIABILITIES	4.4.3			
Provisions for risks and charges	4.4.3.2	970,204.40	80,436.48	899,205.31
Other financial liabilities	4.4.3.3	0.00	818,768.83	0.00
Accrued charges and deferred income	4.4.3.4	189,751.58	86,058.19	86,058.19
TOTAL NON-CURRENT LIABILITIES		1,159,955.98	985,263.50	985,263.50
CURRENT LIABILITIES	4.4.4			
Provisions for risks and charges				
Accounts payable	4.4.4	1,337,386.04	1,828,871.33	1,828,871.33
Current payables	4.4.4.1	13,074.61	11,774.78	11,774.78
Sundry payables	4.4.4.2	13,096.85	-7,237.52	-7,237.52
Accrued charges and deferred income	4.4.4.3	1,097,520.17	1,066,568.09	1,066,568.09
Accrued charges and deferred income with consolidated EU entities	4.4.4.4	78,470.00	251,058.16	251,058.16
Accounts payable with consolidated EU entities	4.4.4.5	135,224.41	506,707.82	506,707.82
<i>Pre-financing received from consolidated EU entities</i>		<i>135,224.41</i>	<i>506,707.82</i>	<i>506,707.82</i>
TOTAL CURRENT LIABILITIES		1,337,386.04	1,828,871.33	1,828,871.33
TOTAL		8,413,707.84	10,564,219.24	10,564,219.24

* Details of the restated 2022 figures are disclosed in chapter 4.4.3.2 Provision for risks and charges (non-current)

3.3. EIOPA - STATEMENT OF FINANCIAL PERFORMANCE

Amounts in EUR

	Notes n°	2023	2022
European Union contribution	4.5.1.1	13,494,523.26	12,558,305.08
Other operating revenue	4.5.1.2	23,120,948.82	21,516,152.66
TOTAL OPERATING REVENUE	4.5.1	36,615,472.08	34,074,457.74
Administrative expenses	4.5.2.1	-28,945,326.30	-28,179,975.02
All Staff expenses		-21,505,122.86	-19,278,013.74
Fixed asset related expenses		-878,936.23	-904,016.48
Other administrative expenses		-6,561,267.21	-7,997,944.80
Operational expenses	4.5.2.2	-9,699,977.61	-7,311,360.12
Other operational expenses		-9,699,977.61	-7,311,360.12
TOTAL OPERATING EXPENSES	4.5.2	-38,645,303.91	-35,491,335.14
SURPLUS/(DEFICIT) FROM OPERATING ACTIVITIES		-2,029,831.83	-1,416,877.40
Financial revenues	4.5.3	196,609.24	23,241.51
Financial expenses	4.5.3	-496.00	-16,029.58
SURPLUS/ (DEFICIT) FROM NON OPERATING ACTIVITIES	4.5.3	196,113.24	7,211.93
SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES	4.5.4	-1,833,718.59	-1,409,665.47
ECONOMIC RESULT OF THE YEAR	4.5.4	-1,833,718.59	-1,409,665.47

3.4. EIOPA - CASH FLOW TABLE (INDIRECT METHOD)

Amounts in EUR

	2023	2022	2022 (restated)
Cash Flows from ordinary activities			
Surplus/(deficit) from ordinary activities	-1,833,718.59	-1,409,665.47	-1,409,665.47
Operating activities			
<u>Adjustments</u>			
Amortization (intangible fixed assets) +	570,193.35	605,346.71	605,346.71
Depreciation (tangible fixed assets) +	308,742.88	298,669.77	298,669.77
Increase/(decrease) in long-term provisions for risks and liabilities	70,999.09	6,925.81	825,694.64
Increase/(decrease) in short-term provisions for risks and liabilities	0.00	0.00	0.00
(Increase)/decrease in inventories	0.00	0.00	0.00
(Increase)/decrease in long term pre-financing	0.00	0.00	0.00
(Increase)/decrease in short term pre-financing	94,730.63	12,976.73	12,976.73
(Increase)/decrease in long term receivables and recoverables	0.00	0.00	0.00
(Increase)/decrease in short term Receivables and recoverables	433,832.14	27,240.12	27,240.12
(Increase)/decrease in receivables related to consolidated EU entities	985,897.46	-1,461,565.58	-1,461,565.58
Increase/(decrease) in value reduction for doubtful debts	0.00	0.00	0.00
Increase/(decrease) in long-term financial liabilities	0.00	3,147.22	-815,621.61
Increase/(decrease) in short-term financial liabilities	0.00	0.00	0.00
Increase/(decrease) in other long-term liabilities	103,693.39	-36,932.20	-36,932.20
Increase/(decrease) in other short-term liabilities (accrued charges and deferred income)	-141,636.08	-490,341.84	-490,341.84
Increase/(decrease) in short-term payables	21,634.20	10,852.31	10,852.31
Increase/(decrease) in Liabilities related to consolidated EU entities	-371,483.41	244,837.15	244,837.15
Other non-cash movements			
Net cash Flow from operating activities	242,885.06	-2,188,509.27	-2,188,509.27
Cash Flows from investing activities			
(Increase)/Decrease in intangible assets and property, plant and equipment	-855,361.33	-1,838,397.27	-1,838,397.27
Other proceeds from intangible assets and property, plant and equipment	0.00	0.00	0.00
Net cash flow from investing activities	-855,361.33	-1,838,397.27	-1,838,397.27
Increase/(decrease) in Employee benefits	00.00	0.00	0.00
Net increase/(decrease) in cash and cash equivalents	-612,476.27	-4,026,906.54	-4,026,906.54
Cash and cash equivalents at the beginning of the period	2,768,807.27	6,795,713.81	6,795,713.81
Cash and cash equivalents at the end of the period	2,156,331.00	2,768,807.27	2,768,807.27

3.5. EIOPA – STATEMENT OF CHANGES IN NET ASSETS

Amounts in EUR

Net assets	Accumulated Surplus / Deficit	Economic result of the year	Net assets (total)
Balance as of 31 December 2022	9,159,749.88	-1,409,665.47	7,750,084.41
Other	0.00	0.00	0.00
Fair value movements	0.00	0.00	0.00
Movement in Guarantee Fund reserve	0.00	0.00	0.00
Allocation of the Economic Result of Previous Year	-1,409,665.47	1,409,665.47	0.00
Amounts credited to Member States	0.00	0.00	0.00
Economic result of the year	0.00	-1,833,718.59	-1,833,718.59
Balance as of 31 December 2023	7,750,084.41	-1,833,718.59	5,916,365.82

4. REPRESENTATION OF THE ORGANISATION

4.1. ACCOUNTING PRINCIPLES

General accounting principles based on internationally accepted accounting standards for the public sector as referred to in the EIOPA Financial Regulation and article 80 of The Financial Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union. 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 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 4.4.1.

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 EUR 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:

Asset type	Depreciation rate used by EIOPA
<u>Intangible assets</u>	
Software for personal computers and servers	9%-33%
Other intangible assets	9%-33%
<u>Intangible assets under construction</u>	0.0%
<u>Tangible assets</u>	
<u>Furniture and vehicles</u>	10%-25%
Office, laboratory and workshop furniture	10%-25%
Equipment and decorations for garden, kitchen, canteen, restaurant, crèche and school	10%-25%
Furniture for restaurant/cafeteria/bar area	10%-25%
Antiques, artistic works, collectors' items	0.0%
<u>Computer hardware</u>	
Computers, servers, accessories, data transfer equipment, printers, screens	25%-33%
Copying equipment, digitising and scanning equipment	25%-33%
<u>Other fixtures and fittings</u>	

Asset type	Depreciation rate used by EIOPA
Telecommunications equipment	10%-33%
Audio-visual equipment	10%-33%
Other	10%-33%
<u>Tangible fixed assets under construction</u>	0.0%

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 4.8.

4.2.7. FINANCIAL ASSETS

EIOPA's financial assets comprise 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 4.9 "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's financial liabilities consist of its payables. They are classified as current liabilities, except for maturities of more than 12 months after the balance sheet date. See also chapter 4.84.9 "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 4.4.2.3 "Deferred Charges and Accrued Income" and 4.4.3.4 "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 is the major part of EIOPA's revenue and includes the funding by the Member States, the EFTA states 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 4.8 provides further details on EIOPA's contingent liabilities.

4.3. EIOPA PREMISES

For its premises, EIOPA holds a rental agreement with a German real estate firm. It amended this agreement, concluded originally for 10 years in 2006, by single amendments, each for 10 years, along its continuous growth to add more office space. In 2018, EIOPA launched an initiative to harmonise the rental conditions and, in June 2019, signed an amendment to confirm a single end date of the lease on 30 June 2028 and a harmonised rent for the entire facilities from 1 July 2019 onwards. The free use of office space has been agreed for July 2023 and July 2024. In March 2020, EIOPA rented another half floor of the premises from August 2020 onwards concluded until the single-end date in 2028. For these facilities, EIOPA cannot benefit of rent incentives.

An exit clause of the amendment 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 3 years and thereafter every year under the condition of compensation payments. The initial payment is 23 monthly rents excluding utilities and handling fees, and decreases thereafter, to come down to 3 monthly rents, if the contract is terminated after 8 years.

The amendment also re-determines EIOPA's obligations at the end of the lease. The property owner waives EIOPA's obligation to refurbish and reinstate the facilities. EIOPA is only required to clean the premises and remove the IT cabling installed. A final payment of 3.6 monthly rents replaces the refurbishment and reinstatement obligation.

The revision of the rent terms led to a revalidation of the long-term liabilities disclosed in the EIOPA annual accounts 2019, namely the reinstatement provision and the long-term financial liability, the underlying fixed assets, the deferred income as well as the contingent liabilities.

EIOPA launched an initiative to review the floor layouts of its premises in 2020. The Workspace Strategy project responds to the need to implement a modern working environment for EIOPA's staff throughout the years 2020 to 2022. According to the rental agreement, EIOPA is entitled to recover from the landlord expenditure incurred for the refurbishing and reconstruction of its premises related to such initiatives. The total eligible amount during the term of the rental agreement is EUR 300,000.00 with a maximum recovery of EUR 100,000.00 per year.

4.4. EIOPA FINANCIAL STATEMENTS

4.4.1. NON-CURRENT ASSETS

According to the accounting rules, assets are considered as such in case their nominal value exceeds EUR 420.00. Assets are carried at their 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.

In 2023, EIOPA did not acquire a significant number of new assets and disposed of some obsolete telecommunication equipment already fully amortised at the date of the closure. EIOPA reports no material impairments.

The net value of EIOPA's assets at the date of establishing the financial statements was **EUR 4,132,539.13** (EUR 4,156,114.03) comprising:

- ▶ Computer software at **EUR 1,045,742.71** (EUR 1,090,344.53) of which EUR 1,026,609.94 (EUR 1,016,268.99) for internally generated software;
- ▶ Other intangible assets at **EUR 9,169.93** (EUR 10,373.33);
- ▶ Intangible assets under construction **EUR 1,979,157.18** (EUR 1,755,810.84). The total development expenditure incurred in 2023 before deployment of the final products amounted to 747,734.47;
- ▶ Computer hardware at **EUR 83,295.60** (EUR 136,833.6022);
- ▶ Furniture and rolling stock at **EUR 239,619.98** (EUR 304,361.22);
- ▶ Fixtures and fittings at **EUR 775,553.73** (EUR 858,390.51), including EUR 419,296.76 related to long-term liabilities in the context of the rental agreement. These fixed assets are amortised over their useful life until the end date of the rental agreement on 30 June 2028.

The total research expenditure generated in 2023 was equal to EUR 84,506.81.

In 2023, EIOPA continued the development activities for its own software products, platforms and tools.

- ▶ In 2018, EIOPA launched an initiative to assess the necessity for improving the **RFR database management** and results visualisation tool. EIOPA initiated a cost-benefit analysis to identify the most efficient solution for improving the data management architecture and results visualisation. The benchmarking exercise analysed several options. As an outcome, EIOPA

expected major benefits from a solution integrated in EIOPA's Central Repository, a database platform developed by EIOPA. This exercise completed the research phase. In 2019, EIOPA focused on the development of the database platform together with a further customisation of the underlying software. Due to a revision of priorities the project was on hold in 2020. Major programming was resumed and completed in the second half of 2021. An external consultant contracted to validate the reliability of the database concluded the validation with a few recommendations. EIOPA implemented these recommendations in 2022. The new platform was deployed in May 2023. The total development expenditure incurred before deployment in production was equal to EUR 331,206.35 of which EUR 1,401.78 incurred in 2023.

- ▶ EIOPA's existing **Business Intelligence (BI) system** was designed, procured and organised back in 2013-2016. Due to several factors it became clear that the existing solution was out-of-date and required a substantial enhancement. EIOPA set up a BI 2.0 project during which it transpired that significant improvements were needed in two large domains: technology and governance of the BI and data analytics framework. This resulted in carrying out a comprehensive analysis which went on until the end of May 2021, and completed the research phase. The total expenditure incurred for research activities by EIOPA staff and external consultants was equal to EUR 976,433.43. The project team kicked off the development activities in June 2021 and pursued these throughout 2023 until 2024, to ensure full integration of all reports in EIOPA's new IT infrastructure with a new data center provider. At the date of closure the total expenditure incurred for development activities was EUR 1,153,434.28 of which EUR 208,090.37 relate to 2023.
- ▶ A **cross-border notification platform** to develop an interface for the machine-to-machine communication of the EIOPA systems with the systems of the NCAs. The research expenditure incurred in 2021 was EUR 23,755.44 and not capitalised development costs were equal to EUR 58,642.73. Additional development expenditure incurred in 2022 and 2023 exceeded EIOPA's threshold for capitalisation and was equal to EUR 193,181,78 when the NCAs started using the platform in production on 1 February 2023.
- ▶ The development of a **Digital Regulatory Repository (DRR)** solution is supposed to generate an integrated platform shared by the European Banking Authority (EBA) and EIOPA. It shall deliver a robust solution for the continuous EBA and EIOPA reporting framework development process. The main areas for collaboration are data point modelling, validation and calculation rules management and taxonomy generation for the new demand of regulatory requirements. The project is divided in an analysis phase and an evolutionary phase. The analysis phase kicked off in October 2021 finished in June 2022 and delivered a proposal for the prototype of the future platform. The evolutionary phase started in September 2022 and was ongoing at the date of closure. The total expenditure incurred for research activities was EUR 193,846.53. The

development expenditure incurred up to the end of 2023 was equal to EUR 736,974.13 of which EUR 446,649.46 incurred in 2023.

In 2022, EIOPA kicked off the research activities for the development of a platform shared with EBA and ESMA to meet the requirements of article **31a of the EIOPA Regulation on fitness and propriety**. The purpose of this platform is that the NCAs of the Member States can consult and exchange information on insurance undertakings. The research activities finished in 2023 and generated total research costs of EUR 68,379.81 of which EUR 30,164.38 incurred in 2022. The development phase kicked off in 2023 generated development expenditure amounting to EUR 88,748.77. Other own IT solutions did not reach the development stage in 2023 as outlined below.

- ▶ A project launched to replace the existing Insurance Undertakings Registers, in production since June 2016, by new and more innovative **Insurance Undertakings Registers**. From March to June 2021 a consultant evaluated high-level quantitative and qualitative alternatives and recommended a traditional approach for the future solution based on the software of EIOPA's Information and Cooperation Platform. The second phase to determine the functional and non-functional requirements as well as the high-level architecture design of the future registers concluded the research phase at the end of 2023 addressing final updates of the functional requirements. The evolutionary phase is expected to start after the integration of the updates to the functional requirements. The accumulated research costs at the date of closure were equal to EUR 276,633.87 of which EUR 10,628.34 incurred in 2023.

EIOPA also reported development activities for own software solutions outlined below of which the development costs did not or are not estimated to reach the threshold for capitalisation. The total amount was EUR 103,766.54 for the following projects.

- ▶ A SharePoint based solution to enhance the **off-boarding EIOPA staff** at the end of their employment with EIOPA. The research activities were launched and completed 2022. The total research costs amounted to EUR 38,929.66. The development kicked off in 2023 generated development expenditure equal to EUR 103,766.54 until the deployment of the tool in June.
- ▶ The development of a tool addresses the requirements of the **Insurance Distribution Directive (IDD)** (Directive 2016/97) that NCAs have to report to EIOPA information on all the sanctions that they impose on insurance distributors as well as annually aggregate information on sanctions. The project was kicked off in the second half of 2023 and generated research expenditure equal to EUR 43,714.09. The activities will continue in 2024.

4.4.1.1. INTANGIBLE FIXED ASSETS

Amounts in EUR

2023		Computer Software	Other Intangible assets	Intangible assets under construction	Total
Gross carrying amounts 01.01.2023	+	10,270,412.98	20,033.96	1,755,810.84	12,046,257.78
Additions	+	0.00	0.00	747,734.47	747,734.47
Disposals	-	0.00	0.00	0.00	0.00
Transfer between headings	+/-	524,388.13	0.00	-524,388.13	0.00
Other changes	+/-	0.00	0.00	0.00	0.00
Gross carrying amounts 31.12.2023		10,794,801.11	20,033.96	1,979,157.18	12,793,992.25
Accumulated amortisation and impairment 01.01.2023	-	-9,180,068.45	-9,660.63	0.00	-9,189,729.08
Amortization	-	-568,989.95	-1,203.40	0.00	-570,193.35
Write-back of amortization	+	0.00	0.00	0.00	0.00
Disposals	+	0.00	0.00	0.00	0.00
Impairment	-	0.00	0.00	0.00	0.00
Write-back of impairment	+	0.00	0.00	0.00	0.00
Transfer between headings	+/-	0.00	0.00	0.00	0.00
Other changes	+/-	0.00	0.00	0.00	0.00
Accumulated amortisation and impairment 31.12.2023		-9,749,058.40	-10,864.03	0.00	-9,759,922.43
Net carrying amounts 31.12.2023		1,045,742.71	9,169.93	1,979,157.18	3,034,069.82

4.4.1.2. TANGIBLE FIXED ASSETS

Amounts in EUR

2023		Furniture and vehicles	Computer hardware	Other Fixtures and Fittings	Tangible assets under construction	Total
Gross carrying amounts 01.01.2023	+	892,723.35	667,052.00	2,639,031.21	0.00	4,198,806.56
Additions	+	1,314.42	0.00	106,312.44	0.00	107,626.86
Disposals	-	0.00	0.00	-33,789.46	0.00	-33,789.46
Transfer between headings	+/-	0.00	0.00	0.00	0.00	0.00
Other changes	+/-	0.00	0.00	0.00	0.00	0.00
Gross carrying amounts 31.12.2023		894,037.77	667,052.00	2,711,554.19	0.00	4,272,643.96
Accumulated amortisation and impairment 01.01.2023	-	-588,362.13	-530,218.40	-1,780,640.70	0.00	-2,899,221.23
Depreciation	-	-66,055.66	-53,538.00	-189,149.22	0.00	-308,742.88
Write-back of depreciation	+	0.00	0.00	0.00	0.00	0.00
Disposals	+	0.00	0.00	33,789.46	0.00	33,789.46
Impairment	-	0.00	0.00	0.00	0.00	0.00
Write-back of impairment	+	0.00	0.00	0.00	0.00	0.00
Transfer between headings	+/-	0.00	0.00	0.00	0.00	0.00
Other changes	+/-	0.00	0.00	0.00	0.00	0.00
Accumulated amortisation and impairment 31.12.2023		-654,417.79	-583,756.40	-1,936,000.46	0.00	-3,174,174.65
Net carrying amounts 31.12.2023		239,619.98	83,295.60	775,553.73	0.00	1,098,469.31

4.4.2. CURRENT ASSETS

4.4.2.1. CURRENT RECEIVABLES

Total current receivables were equal to **EUR 334,627.34** (EUR 703,355.42). The receivable to Member States equal to EUR 242,734.16 was for recoverable VAT and energy tax from the German tax authorities pre-paid on supplier invoices. The recoverable VAT of EUR 91,893.18 was for VAT pre-paid on supplier invoices in the fourth quarter 2023 but still not claimed from the German tax authorities.

Current receivables	31.12.2023			31.12.2022		
	Gross Total EUR	Amounts written down (-) EUR	Net Value EUR	Gross Total EUR	Amounts written down (-) EUR	Net Value EUR
Receivables from						
Customers	0.00	0.00	0.00	0.00	0.00	0.00
Staff	0.00	0.00	0.00	0.00	0.00	0.00
Member States	242,734.16	0.00	242,734.16	444,792.08	0.00	444,792.08
VAT	91,893.18	0.00	91,893.18	258,563.34	0.00	258,563.34
Consol. EU entities	0.00	0.00	0.00	4.76	0.00	4.76
Total	334,627.34	0.00	334,627.34	703,360.18	0.00	703,360.18

4.4.2.2. SUNDRY RECEIVABLES

Sundry receivables of **EUR 74,266.88** (EUR 75,124.10) stemmed from pre-payments to EIOPA staff and also included accounts receivable from staff.

Sundry receivables	31.12.2023			31.12.2022		
	Gross Total EUR	Amounts written down (-) EUR	Net Value EUR	Gross Total EUR	Amounts written down (-) EUR	Net Value EUR
Receivables from						
Staff	74,266.88	0.00	74,266.88	75,124.10	0.00	75,124.10
Total	74,266.88	0.00	74,266.88	75,124.10	0.00	75,124.10

4.4.2.3. DEFERRED CHARGES AND ACCRUED INCOME

In 2023, no accrued income with third parties incurred. In 2022, it was EUR 37,578.27. The total of deferred charges amounted to **EUR 1,017,457.66** (EUR 1,081,704.50) for prepaid expenses of maintenance and services contracts in 2023.

4.4.2.4. DEFERRED CHARGES AND ACCRUED INCOME WITH CONSOLIDATED EU ENTITIES

This position was equal to **EUR 803,354.13** (EUR 1,789,246.83) and included deferred charges of EUR 780,610.38 (EUR 1,667,246.83) from a service level agreement with the Commission for the delivery of information technology services. Accrued income of EUR 22,743.75 (EUR 122,000.00) originated from ongoing agreements with EU entities for services delivered in 2023 by EIOPA and to be invoiced in 2024.

4.4.2.5. SHORT-TERM PRE-FINANCING

The amount of short-term pre-financing was equal to **EUR 104,868.30** (EUR 10,137.67) and reflects a payable for an amount not used but recovered from DG Reform in 2023 in the framework of a service level agreement concluded in 2022. EIOPA will use the funds in 2024.

4.4.2.6. CASH AND CASH EQUIVALENTS

At the date of closure EIOPA held two current bank accounts with Crédit Agricole Ile de France and UniCredit Bank GmbH.

EIOPA's cash and equivalent positions correspond to the funds held on these bank accounts with a total of **EUR 2,156,331.00** (EUR 2,768,807.27) at year-end.

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

4.4.3. NON-CURRENT LIABILITIES

4.4.3.1. CAPITAL

EIOPA's capital was equal to **EUR 5,916,365.82** (EUR 7,750,084.41) at year-end. It was the result of the accumulated surplus on 1 January 2022, EUR 7,750,084.41, and the deficit of 2023 equal to EUR 1,833,718.59.

In 2023, the reserves decreased. While the revenues generated in 2023 reflect the recovery of the annual budgetary contributions received in 2023, expenses incurred in 2023 also contained the payments made from 2022 carry-overs. High amounts of prepaid expenses booked in deferred charges in 2022 generated expenses in 2023. The revenue of these funds was recovered in 2022 and recognised in the accounts in 2022. Accrued charges for untaken leave days further increased the expenses and reduced the reserves without having the corresponding income in 2023. The total of deferred charges recognised in the annual accounts 2023 and the capitalisation of additional development expenditure for own software products partially compensated the negative effect.

4.4.3.2. PROVISIONS FOR RISK AND CHARGES (NON-CURRENT)

The provision for risks and charges was equal to **EUR 970,204.40** (EUR 80,436.48). The increase is the result of a reclassification of EIOPA's non-current financial liability (EUR 818,768.83). This reclassification was made to reflect the uncertainty of the amount of the total future liability, as an effect of the rent indexations applied in the past two years due to the fluctuation of inflation. There is no impact on the statement of financial performance. The total provision includes an amount for the removal of the IT cabling as well as the obligation to settle a lump sum payment of 3.6 monthly rents at the end date of the lease on 30 June 2028. Two indexations of the rent in February and September 2023 led to an increase of the provision and the underlying fixed assets. The amount disclosed is the estimate of the future liability at its present value on 31 December 2023, including the effects of annual interest incurred. EIOPA uses the discount rates published by the German Federal Bank for long-term liabilities for the calculation of the obligation. The expected due date of the provision is the end date of the rental agreement on 30 June 2028.

Amounts in EUR

Description	01.01.2023	Additional provisions	Unused amounts reversed	Amounts used	Transfer to current	Present value adjustments (discount)	Other	31.12.2023
	(+)	(+)	(-)	(-)	(-)	(+/-)	(+/-)	
Dilapidation	80,436.48	77,088.84	0	0	0	-6,089.75	818,768.83	970,204.40
Total	80,436.48	77,088.84	0	0	0	-6,089.75	818,768.83	970,204.40

4.4.3.3. OTHER FINANCIAL LIABILITIES

EIOPA's obligation to settle a lump sum payment of 3.6 monthly rents at the end date of the lease on 30 June 2028 was reclassified to Provisions for Risks and Charges.

4.4.3.4. ACCRUED CHARGES AND DEFERRED INCOME (NON-CURRENT)

The liability disclosed equal to **EUR 189,751.58** (EUR 86,058.19) corresponds to the balance of deferred income in 2023 with a long-term nature of which the maturity is greater than one year.

The amount relates to a capital contribution (EUR 151,145.91) rendered by the property owner in 2014 as set out in the EIOPA rental agreement. The balance at the date of closure was **EUR 23,069.15** (EUR 35,105.25).

EIOPA can benefit of the free use of office space in July 2023 and July 2024. The total amount of this incentive increased to reach EUR 295,668.74 after two rent indexations applied in 2023. It has been distributed on a straight-line basis over the duration of the rental agreement until the end date on 30 June 2028. In 2023, the impact of the previous years reversed due to the free use of office space

in July 2023, and the balance of the deferred income turned from debit to credit. The value of the rent in July 2023 amounted to EUR 146,153.60. The rent payments made by EIOPA in 2023 were lower than the annual expenditure incurred. The balance of the deferred income was **EUR 7,586.89** (EUR 68,478.78 debit).

According to the rental agreement, EIOPA is entitled to recover a maximum of EUR 100,000.00 from the landlord per year for expenditure incurred in relation to services delivered for the refurbishment and reconstruction of the facilities. The amount recovered in 2020 was EUR 99,234.97. In 2021 and 2023 EIOPA recovered EUR 100,000.00 each year. The effects of these incentives have been distributed on a straight-line basis over the remaining duration of the rental agreement until 30 June 2028. After recognition of the annual income and the reduction for the income deferred with a short-term nature, the balance at the date of closure was **EUR 159,095.54** (EUR 119,431.72).

4.4.4. CURRENT LIABILITIES

4.4.4.1. CURRENT PAYABLES

Current payables amounted to **EUR 13,074.61** (EUR 11,774.78) for unpaid supplier invoices received by year-end for unpaid VAT.

4.4.4.2. SUNDRY PAYABLES

The balance disclosed for sundry payables was **EUR 13,096.85** (EUR 7,237.52 receivable in 2022) as an effect of short-term liabilities and recoverable family allowances.

4.4.4.3. ACCRUED CHARGES AND DEFERRED INCOME (CURRENT)

The total for accrued charges and deferred income was **EUR 1,097,520.17** (EUR 1,066,568.09), excluding accrued charges with consolidated entities. The amount of accrued charges was EUR 1,111,050.16 (EUR 884 534.87) and of deferred income EUR 59,491.47 (EUR 5,101.28). Other passive accruals had a debit balance amounting to EUR 73,021.46 (EUR 176,931.94).

Accrued charges equal to EUR 582,863.17 were incurred for services rendered and goods delivered to EIOPA before the end of the year and but only invoiced in 2024 or claimed by external experts in 2024. An amount of *EUR 528,186.99* was accrued for untaken leave liabilities.

The final EIOPA budget adopted in December 2023 led to an increase of the 2023 contribution to the EU pensions' scheme financed by the Member States and the EFTA states. EIOPA reported a receivable (*EUR 48,730.08*) to the Member States and the EFTA states at the date of closure. The outstanding amount was recovered from the Member States and the EFTA states in January 2024 with the first installment of the annual budgetary contribution 2024. An amount of EUR 24,291.38 was for other receivables to be reconciled.

The liability disclosed for the deferred income was *EUR 59,491.47 (EUR 5,101.28)*. It relates to the capital contribution from 2014 (EUR 12,036.10) and the rent incentive received between 2020 and 2023 for the refurbishing and reconstruction of the EIOPA premises (EUR 45,598.23). This position also includes the effect for the free use of office space in 2023 and 2024. The balance was EUR 1,857.15. The negative effect from previous years reversed in 2023 after the rent-free period had been granted by the landlord in July 2023.

The deferred income is reduced by the annual recognition of income and had a maturity of less than one year at the date of closure.

4.4.4.4. ACCRUED CHARGES AND DEFERRED INCOME WITH CONSOLIDATED ENTITIES

EIOPA did not incur accrued charges with consolidated entities in 2023. The amount of deferred income with consolidated entities was equal to **EUR 78,470.00** (EUR 251,058.16) for funds recovered from other consolidated entities in 2023. The services continue to be delivered in 2024.

4.4.4.5. ACCOUNTS PAYABLE WITH CONSOLIDATED EU ENTITIES

This position, **EUR 135,224.41** (EUR 506,707.82), has been recognised for the budgetary surplus 2023 which will be paid to the Commission in 2024.

4.5. EIOPA STATEMENT OF FINANCIAL PERFORMANCE

4.5.1. REVENUE

4.5.1.1. UNION CONTRIBUTION (NON-EXCHANGE REVENUE)

Revenue generated stemming from the community subsidy was equal to **EUR 13,494,523.26** (EUR 12,558,305.08).

4.5.1.2. OTHER OPERATING REVENUE

The revenue generated by operating activities in 2023 was **EUR 23,120,948.82** (EUR 21,516,152.66) broken-down as follows:

Revenue from non-exchange transactions:

- ▶ Revenue from Member State contributions: **EUR 21,269,428.68** (EUR 20,313,865.21);
- ▶ Revenue from EFTA states: **EUR 658,496.24** (EUR 629,242.13);
- ▶ Revenue from consolidated entities: **EUR 1,127,279.10** (EUR 485,046.72) of which 1,046,787.97 stemmed from service level agreements with DG Reform and EUR 80,491.13 from other consolidated entities.

Revenue from exchange transactions:

- ▶ Fixed assets related income: **EUR 28,985.04** (EUR 28,985.04);
- ▶ Income from other exchange operations: **EUR 31,702.44** (EUR 55,139.56) stemming from the recovery of internal assigned revenue;
- ▶ Exchange rate gains: **EUR 5,057.32** (EUR 3,874.00).

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 from Member States (60%). In addition, EIOPA receives contributions from the EFTA states.

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 from the Commission in year N+2 the surplus of year N. It then becomes part of the annual budget. In practice this means that in 2023 EIOPA recovered the budgetary surplus 2021 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 states was deducted from their original budgetary contributions and thereby reduced their payment obligations. The redistribution key followed the payments received in 2021.

In 2023, the Community subsidy was equal to **EUR 13,494,523.26** (EUR 12,558,305.08) divided between fresh credits (EUR 13,232,652.59) and the budget result repaid by the Commission (EUR 261,870.67).

4.5.2. OPERATING EXPENSES

4.5.2.1. ADMINISTRATIVE EXPENSES

Administrative expenses were split into:

- ▶ Staff expenses equal to **EUR 21,505,122.86** (EUR 19,278,013.74) for salaries, employer's contributions to the social security and allowances to staff.
- ▶ Fixed assets related expenses equal to **EUR 878,936.23** (EUR 904,016.48) for regular depreciation and impairments of intangible and tangible fixed assets.
- ▶ Other administrative expenses equal to **EUR 6,561,267.21** (EUR 7,997,944.80). These included:
 - ▶ EUR 3,021,791.41 (EUR 2,688,356.84) for building related expenditure (office lease and other maintenance costs);

- ▶ An amount of EUR 9,526.68 (EUR 11,505.40) reflecting the spending for operating lease;
- ▶ This position also contained “other expenses” in an amount of EUR 2,428,673.19 (EUR 4,361,299.53) 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;
- ▶ Exchange rate losses equal to EUR 4 8,012.81 (EUR 16,196.00 gain in 2022);
- ▶ EUR 1,093,263.12 (EUR 952,979.03) were allocated to expenditure with consolidated entities under service level agreements with the Commission (translations, IT system maintenance).

4.5.2.2. OPERATIONAL EXPENSES

The total amount was **EUR 9,699,977.61** (EUR 7,311,360.12) for EIOPA’s operational activities. EIOPA invested part for the migration to a new data centre and for running IT projects. This amount included in addition expenditure for the development of a 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.

4.5.3. NON-OPERATING ACTIVITIES

In 2023, EIOPA generated revenues from non-operating activities amounting to **EUR 196,609.24** (EUR 23,241.51). The balance includes bank interest earnings, interest for payments received past the due date and other revenue for the annual adjustment of EIOPA’s long-term liabilities associated to the rental agreement. Expenses for non-operating activities equal to **EUR 496.00** (EUR 16,029.58) incurred for interest charged on the balances of current bank accounts and for other financial operations.

4.5.4. ECONOMIC RESULT OF THE YEAR

The economic result of the year was a deficit of **EUR 1,833,718.59** (EUR 1,409,665.47 deficit).

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 states 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.

Chapter 4.4.3.1 further outlines the reasons for the decrease of the reserves.

4.6. NOTES TO THE EIOPA CASH FLOW TABLE

The cash flow provides a basis to assess the ability of the Authority to generate cash and cash equivalents, and the needs of the Authority 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 in 2023 was **EUR 242,885.06** (EUR 2,188,509.27 negative operating cash flow). This evolution reflects the significant reduction of deferred charges with consolidated entities and of current receivables as well as the decrease of short-term liabilities. The effects of the annual depreciation further increased the operating cash flow.

The cash flow from investing activities was negative at **EUR 855,361.33** (EUR 1,838,397.27 negative). EIOPA used the carry overs of 2022 and the funds received in 2023 for the transfer to a new data center and continued its investing activities in tangible and intangible fixed assets. As a result of the operating and investing activities, the cash and cash equivalents decreased by **EUR 612,476.27** (EUR 4,026,906.54 decrease).

4.7. NOTES TO THE STATEMENT OF CHANGES IN CAPITAL

Accumulated surplus at 1 January 2022	EUR 9,159,749.88
Economic result 2022	EUR -1,409,665.47
Capital at 1 January 2023	EUR 7,750,084.41
Economic Result of the Year 2023	EUR -1,833,718.59
Capital at 31 December 2023	EUR 5,916,365.82

4.8. CONTINGENT LIABILITIES AND OTHER SIGNIFICANT 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 liability of EIOPA was **EUR 22,159,762.07** (EUR 17,303,467.37) for contractual obligations related to operational leases. It included an amount of **EUR 1,643,829.95** (EUR 2,377,361.71) representing the outstanding budget commitments carried over to 2023 after deducting all eligible expenses that have been booked already in the statement of financial performance (accrued expenses). The obligations related to the operating lease of IT equipment and services contracts were equal to **EUR 8,003,439.47** (EUR 14,431.64).

The potential future obligations borne by the EIOPA rental agreement 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 June 2028. The total amount of the contingency inherent to the EIOPA premises was **EUR 12,512,492.65** (EUR 14,911,674.02) at the date of establishing these accounts. The obligation was increased by the price indexations applied in February and September 2023.

The table below outlines EIOPA's contingent obligations.

	Budget commitments EUR	IT equipment EUR	Rental obligations EUR
Less than 1 year	1,643,829.95	1,029,305.09	2,664,264.37
Between 1 and 5 years	0.00	6,974,134.38	9,848,228.28
Above 5 years	0.00	0.00	0.00
Total	1,643,829.95	8,003,439.47	12,512,492.65

At the beginning of 2022 ESMA, together with EBA, EIOPA and ERA, published a contract notice for the open call for tenders (PROC/2021/12), for the signature of multiple framework contracts for the provision of various IT systems related services. On 23 January 2023, ESMA was formally notified of the application in Case T-750/22, "UniSystems Luxembourg et Unisystems sistimata pliroforikis v ESMA" lodged in front of the EU General Court in relation to the outcome of the joint procurement procedure ref. PROC/2021/12, for which ESMA was the leading entity. On 25 January 2023, the Executive Director of ESMA informed EIOPA's Executive's Director about this case. Although the case has been opened against ESMA it is worthwhile to mention that, at the date of establishing these accounts, EIOPA had signed one specific contract under the aforementioned framework contract amounting to EUR 266,327.25. This being said, to date EIOPA is not aware of any application for interim measures filed by the applicant and therefore it is not possible, at this stage, to make a reliable estimate of any potential costs, if any, EIOPA might incur.

At the date of establishing these accounts, the possible future liability of five legal cases filed against EIOPA in the second half of 2023 was estimated at EUR 166,800.00. This amount includes EIOPA's estimated future expenses for legal advice and possible costs of the complainants. Two of these cases concern legal proceedings raised with EIOPA's Board of Appeal, three cases concern court proceedings before the European General Court (cases T-416/23, T-586/23 and T-1094/23). These

three applications were all lodged by the same appellant and concern one specific supervisory case. Given the early stage of the legal proceedings, there is an uncertainty of the outcome and the total possible financial impact to EIOPA as well as the timing of such liability.

4.9. 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.

In 2020, the Accounting Officer adopted the revised EAR 11 'Financial Instruments', which is mandatorily effective as of 1 January 2021. The revised EAR 11 is based on the new IPSAS 41 'Financial Instruments', the amended IPSAS 28 'Financial Instruments: Presentation' and the amended IPSAS 30 'Financial Instruments: Disclosures'. It establishes the financial reporting principles for financial assets and financial liabilities.

The carrying amounts of financial instruments were as follows:

Financial Assets

The only financial assets of the entity are the receivables from exchange transactions. In accordance with the revised EAR 11 requirements, the entity has classified these receivables as 'financial assets at amortised cost' ('loans and receivables' in prior periods). The entity has applied the impairment requirements of the revised EAR 11 to the receivables, but no recognition of loss allowance in the accumulated surplus or deficit on 31 December 2023 was needed.

	2023 EUR	2022 EUR
Current receivables	334,627.34	703,355.42
Current receivables with EU entities	0.00	4.76
Sundry and other receivables	74,266.88	75,124.10
Cash and deposits	2,156,331.00	2,768,807.27
Total	2,565,225.22	3,547,291.55

Current receivables relate to recoverable VAT from the German fiscal authorities and receivables from staff.

Financial Liabilities

	2023 EUR	2022 EUR	2022 (restated)
Current payables	13,074.61	11,774.78	11,774.78
Other payables	13,096.85	811,531.31	-7,237.52
Accounts payable with EU entities	135,224.41	506,707.82	506,707.82
Total	161,395.87	1,330,013.91	511,245.08

In 2022, other payables included a financial liability of EUR 818,768.83 measured at amortised costs reclassified in provisions for risk and charges in 2023 as explained in chapter 4.4.3.2

4.9.1. 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 had remaining contractual maturities as summarised below:

Amounts in EUR

31 December 2023	< 1 year	1 – 5 years	> 5 years	Total
Payables with third parties	26,171.46	0.00	0.00	26,171.46
Payables with consolidated entities	135,224.41	0.00	0.00	135,224.41
Total liabilities	161,395.87	0.00	0.00	161,395.87

4.9.2. 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 EUR 1.5 million and EUR 14.3 million taking into account payment time limits for the recovery of contributions and the total of EUR 37.3 million of payments executed in 2023.

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 were not past due nor impaired at the reporting date.

Amounts in EUR

	2023	2022
<i>Current and customer receivables (A)</i>	242,734.16	444,792.08
VAT	91,893.18	258,563.34
Recovery of expenses	0.00	0.00
Consolidated EU entities	0.00	4.76
Total Financial assets	334,627.34	703,360.18
<i>Impairment (B)</i>	0.00	0.00
<i>Guarantees (C)</i>	0.00	0.00
Total credit risk (A+B+C)	242,734.16	444,792.08

4.9.3. 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 EURIBOR (Euro InterBank Offer Rate) or the ECB deposit facility 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/deficit would decrease/increase by an amount of EUR 21,563.00.

4.10. 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.

Highest grade description	Grade	Number of persons of this grade
Chairperson	AD 15	1
Executive Director	AD 15	1

The transactions of the Agency with the key management personnel for its activity period as autonomous entity during the financial year 2023 consisted only of the payment of the salary and allowances to the Chairperson in grade AD 15 and the Executive Director in grade AD 15 as determined by the Staff Regulations of the Officials of the European Communities. No single related party risk was revealed in 2023.

4.11. IMPACTS OF THE UKRAINE WAR AND THE ISRAEL-HAMAS CONFLICT

The Ukraine war began 24 February 2022 with the ground invasion of Russian troops on Ukrainian territory. The operation is ongoing at the date of establishing these accounts. In October 2023, a new Israel-Hamas conflict in Gaza and Southern Israel started. The impacts on the world economy and trade continue to remain significant. Although inflation gradually abided in 2023 it remained at high levels. Economic uncertainty has become an ever-significant reality across the globe. In 2023, EIOPA recovered the full annual budgetary contributions 2023 from the Member States and the EFTA states. At the date of establishing these accounts, EIOPA had already recovered 70% of the annual budgetary contributions 2024 from the NCAs of the Member States and the EFTA states. So far, there is no indication of adverse effects that would impede EIOPA from the recovery of the outstanding budgetary contributions from the Commission, the Members States and EFTA states in 2024. Thus, EIOPA's ability to meet the contractual obligations stemming from services and supplies contract is not affected.

The analysis did not provide for evidence of an adverse effect of the recoverable amounts of the software products currently under development. There is no indication that EIOPA would not be able to complete the development of the products.

The analysis of contracts concluded for the delivery of goods and services did not lead to the conclusion that EIOPA would experience shortages of such deliverables due to impacts of the war to the contracting parties.

The rental agreement of EIOPA's premises determines a price indexation of the monthly rent when the German Consumer Price Index fluctuates by more than 2%. In 2023, the rent was indexed twice, in February and September 2023, as an effect of the rise in inflation. Since then, no further indexation was applied.

The evolutions of the ECB deposit facility rate in 2023 reversed the earlier negative effect and EIOPA generated interest earning from cash held on banks. For reference see chapter 4.5.3 Non-Operating Activities.

EIOPA has not experienced other significant price increases that would be directly attributable to the Ukraine war and the Israel-Hamas conflict and which could lead to a request to increase the EIOPA budget for 2024.

To pre-empt hacker attacks, EIOPA has taken preventive measures and invested in cyber-security initiatives and products.

For subsequent reporting periods, both conflicts may affect the recognition and measurement of some assets and liabilities on the balance sheet and also of some revenue and expenses recognised in the statement of financial performance. Based on the facts and circumstances at the time of preparation of these financial statements, in particular the evolving situation, the financial effect of both conflicts cannot be reliably estimated.

BUDGET IMPLEMENTATION REPORTS

1. INTRODUCTION

1.1. BUDGETARY PRINCIPLES

EIOPA presents the budget accounts in accordance with the EIOPA Financial Regulation.

The budget of EIOPA is established and implemented according to budgetary principles as provided for in the EIOPA Financial Regulation (article 5)⁴.

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.

⁴ Please refer to the EIOPA Financial Regulation
https://www.eiopa.europa.eu/sites/default/files/publications/administrative/budgets-accounts/eiopa-mb-19-057_eiopa_fr_2019_rev.1.pdf

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.

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

MAJOR DEVELOPMENTS

In 2023, the global economy continued to face challenges as geopolitical tensions continued to increase, with the unprovoked Russian invasion to Ukraine continuing and a new Israel-Hamas conflict in Gaza and Southern Israel starting in October. Inflation peaked in 2022 and gradually abided in 2023, yet remained considerably above the inflation targets of central banks. EIOPA remained vigilant, adapting its supervisory approach to address evolving risks. In view of implementing its 2023-2026 strategy, EIOPA continued to bolster financial resilience in the

insurance and pensions sectors, and to ensure strong and consistent protection of consumer interests across the European Union. EIOPA continued to show its adaptability and resilience in the face of changing economic conditions, which underlined once more the need for effective supervision. Collaborative efforts with national supervisors remained essential to navigating uncertainties and ensuring a unified approach to safeguarding financial stability and consumer interests in the European Union.

EUROPEAN UNION NETWORK OF THE AGENCIES (EUAN)

In 2023, EIOPA chaired the European Union Network of the Agencies (EUAN). The network aims at enhancing the value of individual EU Agencies and Joint Undertakings by deepening their collaboration, with the objective of providing EU citizens, businesses and institutions the right foundation to achieve their priorities. Through combined knowledge and actions, the network contributes to the implementation of EU policies and strive for the development of a more sustainable, inclusive and competitive Europe for the benefit of all EU citizens.

EIOPA played a central role in advancing human resources development not only within its own organization but also on the broader EUAN stage. During EIOPA's Chairmanship of the EUAN, the achievements in the area of HR expanded further, leading and coordinating the strategic HR streams and deliverables in the area of attractiveness - delivering the EUAN Attractiveness Workshop, overseeing the implementation of the EUAN Attractiveness Survey, analysis and proposal of recommended actions at EUAN level, coordinating the Gen Z 'Seeds for the future' initiative in collaboration with ICTAC, developing the D&I Toolkit for Managers, currently being promoted and implemented both at EIOPA and EUAN level, the EUAN D&I awards, the establishment and promotion of the staff exchange programme as well as promotion of the inter-agency mobility scheme. EIOPA also took the initiative to proactively foster cooperation with EPSO in jointly representing both EUAN and the EU institutions at EU job fairs. This proactive effort was the first such step in enhancing the EUAN outreach and engagement with potential talent. The mutually beneficial partnership has allowed the Network to showcase the diverse and appealing job opportunities.

In the financial management area the deployment of SUMMA, the new financial system of the European Commission, to all European Commission DGs in January 2025 and to the EUAN members in the years following the European Commission deployment will a big change. In 2023, EUAN liaised with the European Commission project team to address the network members' needs. EUAN collected feedback from the pilot agencies to understand the particular challenges since they have been using the system in production from January 2023 on. The core EUAN element in the migration process is a SUMMA Task Force composed of EUAN staff to coordinate the activities together with the Commission. The network invited the EUAN members to nominate volunteers for this SUMMA Task Force to take up the work in March 2024.

DELEGATION AND SUB-DELEGATION

The “Charter of tasks and responsibilities of authorising officers by delegation” has been drawn up in accordance with the provisions of the Staff Regulations, the Conditions of Employment of Other Servants, the Financial Regulation, and identifies the tasks entrusted to authorising officers by delegation, their rights and duties and the responsibilities they assume in their capacity as authorising officers by delegation.

EIOPA’s Financial Circuits, updated in May 2022, detail all the budget lines and thresholds that the Authorising Officers by delegation are appointed to authorise. In the case of EIOPA the Executive Director (ED) shall execute the Authorising Officer function. He can authorise all transactions (commitments, payments, recovery orders, etc.) on all budget lines.

The Heads of Departments can be the Authorising Officers by Delegation (AOD) for all appropriations and transactions below or equal to the thresholds set in the Directive 2014/24/EU⁵ on all budget lines, as such thresholds are being updated by the European Commission every second year.

The Heads of Units of the Information Technology, Human Resources, Finance and Corporate Services Units can be the AOD for all appropriations and transactions below or equal to 60,000 EUR on all budget lines. The Budget Expert/Senior Budget Expert can be the AOD for all appropriation and transactions below or equal 60,000 EUR for the budget lines related to administrative and operational missions.

In case of absence of the ED, for operational purposes and in order to ensure continuity of service, the authority to approve legal and budgetary commitments and financial transactions for all appropriations with no ceiling can be delegated by the ED to Heads of Departments or Heads of Units, including up to two Heads of Department as permanent delegation.

HUMAN RESOURCES MANAGEMENT

Internally EIOPA has been successful in the new hybrid way of working and ensuring the well-being of its staff, including the adoption of the Model Decision on working time and hybrid working and the decision of the Executive Director on telework from outside the place of employment to cater for the new working environment and competitive financial market and retain the attractiveness of the Authority. In the area of diversity and inclusion, EIOPA continued the implementation of the Diversity and Inclusion Strategy and its detailed Action Plan, in line with the adopted EUAN Charter on Diversity.

⁵ Directive 2014/24/EU of the European Parliament and of the Council of 26 February 2014 on public procurement and repealing Directive 2004/18/EC Text with EEA relevance

In 2023, EIOPA also saw the full realization of its comprehensive Talent Management Framework, which encompasses the entire spectrum of the employee value proposition. This included Talent Acquisition, Performance and Development, Career Management, Leadership Development, fostering a Collaborative Culture and Inclusive Approach. Additionally, EIOPA marked the successful continuation of the Leadership Development Programme and the launch of the highly anticipated 2nd edition of the Female Talent Development Programme, among other noteworthy achievements.

Regarding talent acquisition, 2023 was a significant year marked by the successful conclusion of the 3rd Temporary Agent (AD5) Expert campaign at EIOPA, creating a Reserve List of successful candidates for all core areas. In view of efficiency, budgetary constraints and care for the environment, recruitment continued to be performed remotely, except for managerial positions. Further implementation of SYSPER as the e-HR management system has been achieved. The E-Recruitment project concluded successfully in the beginning of the year, replacing manual HR efforts and further streamlining the recruitment and selection processes. In addition, an off-boarding tool was developed and rolled out in early 2023. It will facilitate the off-boarding of staff in a coordinated manner.

Staff and management alike continued to be provided with dedicated training to deal with the new working situation at their best. Dedicated training has been provided to prepare staff for facilitating workshops and meetings as part of EIOPA's EUAN coordination role in 2023. Internal moves to facilitate cross-fertilization and increase knowledge sharing have been implemented in the course of the second half of the year. Furthermore, staff exchanges have been concluded with the ECB Banking Supervision and at EUAN level with the EMA (European Medicines Agency). A staff exchange programme amongst the European Supervisory Authorities (ESA's) has been planned throughout 2023 and will be implemented in Q1 2024 with the first exchanges happening in Q3 2024.

Finally, under EIOPA's lead, the ESA's have implemented a University network programme which consists of 28 universities from 18 different EU countries with the aim to: participate in career fairs of the universities, circulate and promote traineeship vacancies, give guest lectures, provide feedback on courses upon invitation and cooperate on any other projects.

ENVIRONMENTAL MANAGEMENT

Having finalised the establishment and validation of its environmental management system, the Authority obtained ISO 14001:2015 certification on 28 November 2022. The formal EMAS accreditation by the Hessen authorities was granted on 28 February 2023. Throughout the year, EIOPA continued to maintain and refine its environmental management approach in line with the EMAS-prescribed regular audit cycle. In July 2023, an internal audit confirmed the Authority's compliance with all legal and regulatory requirements and noted four non-conformities for which corrective actions have subsequently been taken. This was followed by an external verification audit

in October 2023, which found no non-conformities and reconfirmed EIOPA's compliance with the requirements of EMAS and ISO 14001.

MANAGEMENT ASSESSMENT

The building blocks of management assurance at EIOPA consist of several core elements. These are rooted in the implementation of the Internal Control Standards and continued strong management oversight of both operational and horizontal activities, and adherence to principles such as sound financial management. Regular reviews by EIOPA's Internal Control Coordinator and audits of EIOPA by the Internal Audit Service, the EIOPA Quality Control Committee and the European Court of Auditors provide impartial and thorough reviews of these measures, and are a further element of management assurance.

The Authority has adopted a set of internal control principles, based on international good practices, aimed to ensure the achievement of operational and administrative objectives. The financial regulation requires that the organisational structure and the internal control systems used for the implementation of the budget are set up in accordance with these principles. EIOPA has assessed the internal control system during the reporting year and has concluded that the internal control components and principles are implemented and functioning, with some improvements needed.

In addition, EIOPA has systematically examined the available control results and indicators, as well as the observations and recommendations issued by the Internal Audit Service, the European Court of Auditors, and the Quality Control Committee and audit firms. These elements have been assessed to determine their impact on the management's assurance as regards the achievement of control objectives.

Overall, suitable controls are in place and working as intended; risks are being appropriately monitored and mitigated; and necessary improvements and reinforcements are being implemented. With this framework in place, EIOPA is confident there are no significant weaknesses that would create reservations or impact on the validity on the Declaration of Assurance.

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%) and the National Supervisory Authorities of the Member States (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). The EFTA states fund EIOPA with a defined ratio that supplements the contributions of the National Supervisory Authorities of the Member States. Since 2016, the Member States and EFTA states finance 60% of the employer contribution to the EU pension scheme according to article 83a of the Staff Regulations. Other income consists of revenue from administrative agreements and service level agreements with DG Reform, from bank interest and from 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, external experts, 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 meetings.

Title III: Operational expenditure is reserved for the tasks and powers assigned to the Authority according to Regulation (EU) 2019/2175 of the European Parliament and of the Council of 18 December 2019.⁶ Especially the financing of EIOPA's IT projects in the framework of the IT Strategy Implementation Plan but also the development of a Common Supervisory Culture. The major focus of this initiative lays on training for national supervisors, staff exchanges and secondments. In addition, this title reserves expenditure for operational meetings (missions and catering), non-administrative translations, legal advice as well as for publications.

Since 2021, EIOPA is using a more harmonised budget structure to increase efficiencies in the budget planning and monitoring process.

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 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 consists 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:

⁶ (https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.L_.2019.334.01.0001.01.ENG&toc=OJ:L:2019:334:TOC)

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

Amounts in EUR

		2023	2022
REVENUE			
Member States contributions	+	21,222,161.97	20,313,865.21
Balancing Commission subsidy		13,367,877.00	12,852,232.00
Surplus 2021/2020	+	261,870.67	212,780.90
Contributions from EFTA states	+	657,032.87	629,242.13
Revenue from Operations (income from bank operations)		150,945.40	12,454.93
Other income	+	431,887.28	634,143.56
Other subsidy from Commission (DG Reform SLA 2022)		883,874.00	361,039.00
TOTAL REVENUE (a)		36,975,649.19	35,015,757.73
EXPENDITURE			
<i>Title I: Staff</i>			
Payments	-	24,607,030.11	22,481,461.21
Appropriations carried over	-	153,876.32	351,242.12
<i>Title II: Administrative Expenses</i>			
Payments	-	3,295,041.95	3,258,736.93
Appropriations carried over	-	276,383.01	209,885.80
<i>Title III: Operational Expenditure</i>			
Payments	-	6,785,522.35	6,341,960.83
Appropriations carried over	-	1,951,033.83	2,270,025.13
TOTAL EXPENDITURE (b)		37,068,887.57	34,913,312.02
OUTTURN FOR THE FINANCIAL YEAR (a-b)		-93,238.38	102,445.71
Cancellation of unused payment appropriations carried over from previous year			
	+	136,659.14	241,175.92
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue			
	+	94,879.27	175,477.97
Exchange differences for the year (gain +/loss -)			
	+/-	-3,075.62	-12,391.78
BALANCE OF THE OUTTURN ACCOUNT FOR THE FINANCIAL YEAR		135,224.41	506,707.82
Balance year N-1			
	+/-	506,707.82	261,870.67
Positive balance from year N-1 reimbursed in year N to the Commission			
	-	-506,707.82	-261,870.67
Result used for determining amounts in general accounting		135,224.41	506,707.82
Commission subsidy - agency registers accrued revenue and Commission accrued expense		13,494,523.26	12,558,305.08
Pre-financing remaining open to be reimbursed by agency to Commission in year N+1		135,224.41	506,707.82

4. EIOPA RECONCILIATION OF THE ACCRUAL BASED WITH THE BUDGET RESULT

Amounts in EUR

	2023	2022
	amount	amount
Economic result (- for loss)	-1.833.718,59	-1,409,665.47
Adjustment for accrual items (items not in the budgetary result but included in the economic result)		
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	1,999,372.18	-61,729.59
Adjustments for Accrual Cut-off (cut- off 31.12.N)		
Accrued charges	1,111,050.16	884,534.87
Accrued income	-71,473.83	-2,711,373.06
Deferred charges	-1,798,068.04	-159,578.27
Deferred income (increase +/decrease -)	-9,600.02	180,658.89
Unpaid invoices at year end but booked in charges (class 6)	0.00	7,380.48
Depreciation of intangible and tangible assets	878,936.23	905,016.48
Changes to provisions	70,999.09	10,073.03
Changes in other long-term liabilities	0.00	0.00
Recovery Orders issued in 2023 in class 7 and not yet cashed	0.00	-10,717.25
Pre-financing given in previous year and cleared in the year	0.00	0.00
Pre-financing received in previous year and cleared in the year	0.00	0.00
Payments made from carry over of payment appropriations	2,599,614.64	6,623,039.14
Other	-47,295.84	-17,914.96
Adjustment for budgetary items (item included in the budgetary result but not in the economic result)		
Asset acquisitions (less unpaid amounts)	-855,361.33	-1,838,397.27
New pre-financing paid in the year 2023 and remaining open as at 31.12.2023	0.00	-6,586.44
New pre-financing received in the year 2023 and remaining open as at 31.12.2023	240,092.71	523,431.93
Budgetary recovery orders issued before 2023 and cashed in the year	0.00	3,034.47
Budgetary recovery orders issued in 2023 on balance sheet accounts (not 7 or 6 accounts) and cashed	0.00	0.00
Capital payments on financial leasing (they are budgetary payments but not in the economic result)	0.00	0.00
Payment appropriations carried over to 2024	-2,381,293.16	-2,831,153.05
Cancellation of unused carried over payment appropriations from previous year	137,090.94	241,175.92
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	94,879.27	175,477.97
Other	0.00	0.00
Budgetary result (+ for surplus)	135,224.41	506,707.82

5. EIOPA BUDGET IMPLEMENTATION

5.1. EIOPA REVENUE OF THE YEAR

Amounts in EUR

	Income appropriations		Entitlements established			Revenue received				Out-standing
	Initial budget	Final budget	Current year	Carried over from 2022	Total	On entitlem. of current year	On entitlem. carried over	Total	%	
	1	2	3	4	5=3+4	6	7	8=6+7	9=8/2	
10-0 Contributions Members States	21,521,764.02	21,423,685.58	21,269,428.68	0.00	21,269,428.68	21,222,161.97	0.00	21,222,161.97	99%	47,266.71
40-0 Contributions EFTA states	666,308.48	663,272.00	658,496.24	0.00	658,496.24	657,032.87	0.00	657,032.87	99%	1,463.37
20-0 Commission subsidy	13,470,715.00	13,470,715.00	13,367,877.00	0.00	13,367,877.00	13,367,877.00	0.00	13,367,877.00	101%	0.00
20-0 Surplus 2021			261,870.67	0.00	261,870.67	261,870.67	0.00	261,870.67		0.00
60-1 Revenue from bank interest	0.00	150,945.40	150,945.40	0.00	150,945.40	150,945.40	0.00	150,945.40	100%	0.00
90-0 Other income	122,000.00	1,005,874.00	1,305,044.03	10,717.25	1,315,761.28	1,305,044.03	10,717.25	1,315,761.28	131%	0.00
GRAND TOTAL	35,780,787.50	36,714,491.98	37,013,662.02	10,717.25	37,024,379.27	36,964,931.94	10,717.25	36,975,649.19	101%	48,730.08

5.2. EIOPA EXPENDITURE OF THE YEAR

The tables below summarises the break-down and **changes in commitment and payment appropriations** 2023 by budget title. For the break-down by budget line please refer to chapters 1.1 and 1.2 of the Annex.

Amounts in EUR

Commitment appropriations		Budget appropriations				Additional appropriations			Total approp. available
		Initial budget adopted	Amending 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	25,841,413.00	-101,114.92	-1,364,763.49	24,375,534.59	0.00	389,426.71	389,426.71	24,764,961.30
Title II	Infrastructure and Administrative Expenditure	3,483,340.00	0.00	-140,709.78	3,342,630.22	0.00	255,789.61	255,789.61	3,598,419.83
Title III	Operational Expenditure	6,456,034.50	150,945.40	1,505,473.27	8,112,453.17	0.00	634,468.83	634,468.83	8,746,922.00
GRAND TOTAL		35,780,787.50	49,830.48	0.00	35,830,617.98	0.00	1,279,685.15	1,279,685.15	37,110,303.13

Payment appropriations		Budget appropriations				Additional appropriations			Total approp. available
		Initial budget adopted	Amending 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	25,841,413.00	-101,114.92	-1,364,763.49	24,375,534.59	330,225.99	389,426.71	719,652.70	25,095,187.29
Title II	Infrastructure and Administrative Expenditure	3,483,340.00	0.00	-140,709.78	3,342,630.22	184,704.00	255,789.61	440,493.61	3,783,123.83
Title III	Operational Expenditure	6,456,034.50	150,945.40	1,505,473.27	8,112,453.17	2,221,343.79	634,468.83	2,855,812.62	10,968,265.79
GRAND TOTAL		35,780,787.50	49,830.48	0.00	35,830,617.98	2,736,273.78	1,279,685.15	4,015,958.93	39,846,576.91

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

The overview below highlights the budget **implementation in commitment appropriations** 2023 by budget title. See chapter 1.3 of the Annex for the implementation by budget line.

Amounts in EUR

Title	Description	Total approp. available	Commitments made					Appropriations carried over to 2023			Appropriations lapsing			
			from final Budget adopted	from carryovers	from assign. reven.	Total	%	Assign. Revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
		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	24,764,961.30	24,371,479.72	0.00	389,426.71	24,760,906.43	99.98%	0.00	0.00	0.00	4,054.87	0.00	0.00	4,054.87
Title II	Infrastructure and Administrative Expenditure	3,598,419.83	3,316,067.15	0.00	241,143.84	3,557,210.99	98.85%	14,213.97	0.00	14,213.97	26,563.07	0.00	431.80	26,994.87
Title III	Operational Expenditure	8,746,922.00	8,102,087.35	0.00	389,214.46	8,491,301.81	97.08%	245,254.37	0.00	245,254.37	10,365.82	0.00	0.00	10,365.82
GRAND TOTAL		37,110,303.13	35,789,634.22	0.00	1,019,785.01	36,809,419.23	99.19%	259,468.34	0.00	259,468.34	40,983.76	0.00	431.80	41,415.56

Below table marks the budget implementation of commitments and payments from EIOPA's final budget excluding the DG Reform financing.

Amounts in EUR

Budget description	Initial adopted budget 2023	Amending budgets 2023	Transfer 2023	Final 2023 budget following transfers	Variance %	Committed 2023	% committed	Paid 2023	% paid	carry-forward to 2023	% carry – forward
	1	2	3	4	5= (4-1)/1	6	7=6/4	8	9=8/4	10=6-8	11=10/4
Title I Staff Exp.	25,841,413.00	-101,114.92	-1,364,763.49	24,375,534.59	-5.67%	24,371,479.72	99.98%	24,217,603.40	99.35%	153,876.32	0.63%
Title II Administrative Exp.	3,483,340.00	0-00	-140,709.78	3,342,630.22	-4.04%	3,316,067.15	99.21%	3,122,466.15	93.41%	193,601.00	5.79%
Title III Operational Exp.	6,456,035.50	150,945.40	1,505,473.27	8,112,453.17	25.66%	8,102,087.35	99.87%	6,396,733.73	78.85%	1,705,353.62	21.02%
GRAND TOTAL	35,780,787.50	49,830.48	0.00	35,830,617.98	0.14%	35,789,634.22	99.89%	33,736,803.28	94.16%	2,052,830.94	5.73%

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

The overview below highlights the budget **implementation in payment appropriations** 2023 by budget title. For details by budget line refer to chapter 1.4 of the Annex.

Amounts in EUR

	Payments made						Appropriations carried over to 2023				Appropriations lapsing			
	Total approp. availab.	from final budget adopted	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
Title	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	25,095,187.29	24,217,603.40	280,480.34	389,426.71	24,887,510.45	99.17 %	153,876.32	0.00	0.00	153,876.32	4,054.87	49,745.65	0.00	53,800.52
Title II Infrastructure, Administrative Expenditure	3,783,123.83	3,122,466.15	167,113.68	172,575.80	3,462,155.63	91.52 %	193,601.00	0.00	82,782.01	276,383.01	26,563.07	17,590.32	431.80	44,585.19
Title III Operational Expenditure	10,968,265.79	6,396,733.73	2,152,020.62	388,788.62	8,937,542.97	81.49 %	1,705,353.62	0.00	245,680.21	1,951,033.83	10,365.82	69,323.17	0.00	79,688.99
GRAND TOTAL	39,846,576.91	33,736,803.28	2,599,614.64	950,791.13	37,287,209.05	93.58 %	2,052,830.94	0.00	328,462.22	2,381,293.16	40,983.76	136,659.14	431.80	178,074.70

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Below table shows the **commitments outstanding** in 2023 by budget title. The first part illustrates the commitments carried forward from 2022 to 2023 and their consumption, whereas the second part highlights the carry-over of lapsing appropriations from 2023 to be carried over to 2024. See also chapter 1.5 of the Annex.

Amounts in EUR

		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	330,225.99	-49,745.65	280,480.34	0.00	24,760,906.43	24,607,030.11	0.00	153,876.32	153,876.32
Title II	Infrastructure and Administrative Expenditure	184,704.00	-17,590.32	167,113.68	0.00	3,557,210.99	3,295,041.95	0.00	262,169.04	262,169.04
Title III	Operational Expenditure	2,221,343.79	-69,323.17	2,152,020.62	0.00	8,491,301.81	6,785,522.35	0.00	1,705,779.46	1,705,779.46
GRAND TOTAL		2,736,273.78	-136,659.14	2,599,614.64	0.00	36,809,419.23	34,687,594.41	0.00	2,121,824.82	2,121,824.82

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 states as well as from other sources such as administrative agreements and service level agreements, 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 4.5.1 "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 (addition); 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 the 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 states as well as of other third parties and consolidated entities. 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 contracts with an incentive clause (deferred income).

Only the net-effect, i.e. accrued revenue for the current year minus reversals of accrued revenue from the 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 previous 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. ANNUAL BUDGET

On 20 December 2022, the Board of Supervisors adopted the 2023 budget equal to **EUR 35,780,787.50**. The final budget adopted by the Board of Supervisors was equal to **EUR 36,714,491.98** and includes EUR 883.874.00 financed through a Service Level Agreement signed with DG Reform in 2022. As an effect of the three budget amendments EIOPA's budget increased by EUR 933,704.48 in comparison to the initial budget 2023. The increase particularly reflects the financing received from DG Reform, bank interest earnings (EUR 150,945.40) realised in 2023 and the 1% increase of the indexation applied to the employer contribution to the EU pensions' scheme as of July 2023.

6.4. BUDGET REVENUE

The European Union grants EIOPA a subsidy of 40% of the annual budget. With effect of 2022 the Member States and the EFTA states finance 60% of the annual budget. The individual contributions are calculated according to the weighting of votes set out in Article 3(3) of the Protocol (No 36) on transitional provisions. In the past, EFTA states paid their contributions according to the weighting factor on top of the Member States contributions. In addition, since 2016 the Member States and EFTA states pay the employer's contributions to the EU pensions' scheme in accordance with Article 83a of the Staff Regulations. Any budget surplus from two years before (i.e. year N-2) will be set off with the annual contributions of the present year according to the financing key applied two years before and therefore, reduces the payment of the contributions of the present year.

In 2023, EIOPA recovered the annual contributions from the Commission, the Member States and the EFTA states in two instalments based on the budget adopted and in accordance with EIOPA's expected cash needs throughout the year. The final budget adopted in December 2023 adjusted the amount of the contribution to the EU pensions' scheme to reflect the amount paid to the EU pension's scheme in 2023 (EUR 1,880,885.08). The amount recovered in 2023 (EUR 1,832,155.00)

was lower than the final amount adopted in December 2023. EIOPA inscribed the additional funds (EUR 48,730.08) in the budget accounts but launched the recover of the outstanding amount from the Member States and the EFTA states in January 2024 together with the recovery of the 1st annual installment of the annual contribution 2024.

The total **revenue received** in 2023 was equal to **EUR 36,975,649.19** (EUR 35,015,757.73) originating from:

- ▶ Contributions from Member States of **EUR 21,222,161.97** (EUR 20,313,865.21) of which EUR 1,777,135.33 for the employer contribution to the EU pension scheme;
- ▶ Contributions from EFTA states of **EUR 657,032.87** (EUR 629,242.13) out of which EUR 55,019.67 for the employer contribution to the EU pension scheme;
- ▶ The balancing subsidy of the Commission equal to **EUR 13,367,877.00** (EUR 12,852,232.00);
- ▶ The EIOPA budget surplus 2021 of **EUR 261,870.67** (EUR 212,780.90 in 2020) repaid by the Commission in 2023;
- ▶ Revenue from bank interest of **EUR 150,945.40** (EUR 12,454.93);
- ▶ And other income of **EUR 1,315,761.28** (EUR 995,182.56) from:
 - ▶ Administrative Agreements with DG Reform concluded in 2020 and 2021: **EUR 122,000.00** (EUR 563,000.00)
 - ▶ Internal assigned revenue from a Service Level Agreement concluded with DG Reform in 2022: **EUR 883,874.00** (EUR 361,039.00);
 - ▶ Other revenue: **EUR 309,887.28** of which EUR 305,211.13 stemmed from other internal assigned revenue.

6.5. BUDGET EXPENDITURE

The total of commitment appropriations available in 2023 were equal to **EUR 37,110,303.13**. The amount of commitment appropriations originated from:

- ▶ Fresh credits as part of the annual budget 2023 adopted by the Board of Supervisors equal to **EUR 35,830,617.98**;
- ▶ Internal assigned revenue equal to **EUR 883,874.00** received from DG Reform;
- ▶ Other internal assigned revenue amounting to **EUR 395,811.15** comprising amounts carried over from 2022 and revenue generated from debit notes issued in 2023.

The commitment implementation rate reached 99.19%. EIOPA executed six budget transfers during the year to reallocate budget within and between titles. This was one transfer operation more than

in 2022. Two transfers exceeded the 10% threshold set out in article 26 (1) (a) of the EIOPA Financial Regulation.

The final amount of available payment appropriations was **EUR 39,846,576.91** and comprised:

- ▶ Fresh credits as part of the annual budget 2023 adopted by the Board of Supervisors equal to **EUR 35,830,617.98**;
- ▶ Internal assigned revenue equal to **EUR 883,874.00** received from DG Reform;
- ▶ Other internal assigned revenue of **EUR 395,811.15** comprising amounts carried over from 2022 and revenue generated from debit notes issued in 2023;
- ▶ Payment appropriations from legal commitments carried forward in 2022 equal to **EUR 2,736,273.78**.

The total amount of payments made from the available appropriations was EUR 37,287,209.05 which corresponds to a payment implementation rate of 93.58%

The total amount of appropriations carried over from 2023 to 2024 **was EUR 2,381,293.16**. The amount includes:

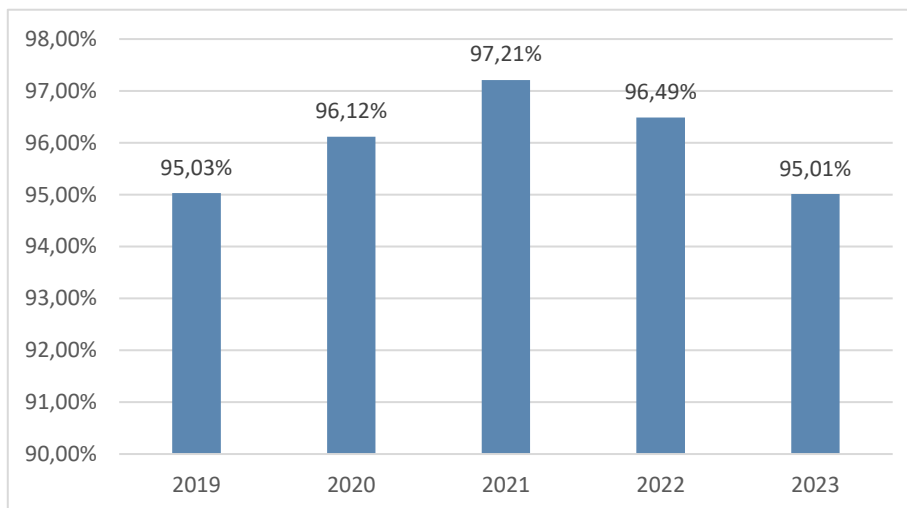
- ▶ The carry-forward of legal commitments entered into in 2023 amounting to **EUR 2,121,824.82**, including EUR 68,993.88 from internal assigned revenue;
- ▶ Budget carry-overs of internal assigned revenue equal to **EUR 259,468.34**.

EIOPA duly justified these carry forwards by contracts and obligations concluded in 2023 and to be honoured in 2024.

The payment implementation rate of outstanding commitments from 2022 reached 95.01%. The amount of unused legal commitments carried forward from 2022 to 2023 was EUR 136,659.14.

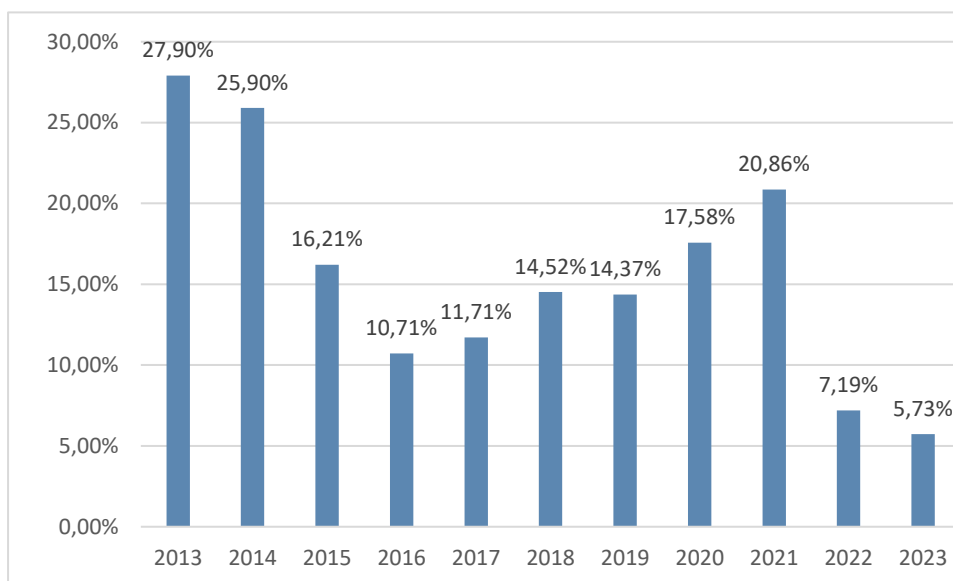
The following chart provides an overview of the implementation rate of legal commitments carried forward.

Chart: Overview of the carry-forward implementation over the last five years



The below chart reflects the evolution of commitments outstanding at the end of the year since EIOPA's establishment.

Chart: Carry-forward to the following year percentages – comparison 2013 to 2023



The Annex on the following pages provides a detailed overview of EIOPA's budget implementation by budget line.

ANNEX

1.1. BREAK-DOWN IN COMMITMENT APPROPRIATIONS BY BUDGET LINE⁷

Title I: Staff Expenditure

Item		Budget appropriations				Additional appropriations			Total appropr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-1000	Salaries, allowances, insurances	17,572,413.00	0.00	-685,787.40	16,886,625.60	0.00	168,412.00	168,412.00	17,055,037.60
A-1010	Seconded national experts	1,690,000.00	0.00	-142,316.94	1,547,683.06	0.00	0.00	0.00	1,547,683.06
A-1011	Contract agents	2,785,000.00	0.00	-297,453.69	2,487,546.31	0.00	184,766.27	184,766.27	2,672,312.58
A-1012	Trainees	200,000.00	0.00	-200,000.00	0.00	0.00	0.00	0.00	0.00
A-1013	Service Level Agreements	160,000.00	0.00	-1,608.70	158,391.30	0.00	0.00	0.00	158,391.30
Total Chapter A-10		22,407,413.00	0.00	-1,327,166.73	21,080,246.27	0.00	353,178.27	353,178.27	21,433,424.54
A-1180	Recruitment expenses	178,000.00	0.00	1,668.21	179,668.21	0.00	0.00	0.00	179,668.21
Total Chapter A-11		178,000.00	0.00	1,668.21	179,668.21	0.00	0.00	0.00	179,668.21
A-1200	EU pension contributions	1,982,000.00	-101,114.92	0.00	1,880,885.08	0.00	25,518.42	25,518.42	1,906,403.50
Total Chapter A-12		1,982,000.00	-101,114.92	0.00	1,880,885.08	0.00	25,518.42	25,518.42	1,906,403.50

⁷ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Budget appropriations				Additional appropriations			Total apppr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-1300	Administrative mission expenses								
Total Chapter A-13									
A-1400	Socio-medical infrastructure	70,000.00	0.00	-22,550.00	47,450.00	0.00	0.00	0.00	47,450.00
Total Chapter A-14		70,000.00	0.00	-22,550.00	47,450.00	0.00	0.00	0.00	47,450.00
A-1500	Training	235,000.00	0.00	-46,711.21	188,288.79	0.00	0.00	0.00	188,288.79
Total Chapter A-15		235,000.00	0.00	-46,711.21	188,288.79	0.00	0.00	0.00	188,288.79
A-1601	External services	235,000.00	0.00	26,661.77	261,661.77	0.00	0.00	0.00	261,661.77
Total Chapter A-16		235,000.00	0.00	26,661.77	261,661.77	0.00	0.00	0.00	261,661.77
A-1700	Receptions and events	4,000.00	0.00	-8.54	3,991.46	0.00	0.00	0.00	3,991.46
Total Chapter A-17		4,000.00	0.00	-8.54	3,991.46	0.00	0.00	0.00	3,991.46
A-1800	Social welfare	710,000.00	0.00	343.01	710,343.01	0.00	10,730.02	10,730.02	721,073.03
Total Chapter A-18		710,000.00	0.00	343.01	710,343.01	0.00	10,730.02	10,730.02	721,073.03
A-1800	Other staff related expenditure	20,000.00	0.00	3,000.00	23,000.00	0.00	0.00	0.00	23,000.00
Total Chapter A-19		20,000.00	0.00	3,000.00	23,000.00	0.00	0.00	0.00	23,000.00
Total Title A-1		25,841,413.00	-101,114.92	-1,364,763.49	24,375,534.59	0.00	389,426.71	389,426.71	24,764,961.30

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title II: Infrastructure and Administrative Expenditure

Item		Budget appropriations				Additional appropriations			Total apppr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-2000	Rental of building and associated costs	2,796,340.00	0.00	-1,022.66	2,795,317.34	0.00	130,213.18	130,213.18	2,925,530.52
A-2050	Fitting out premises and misc expenditure building	10,000.00	0.00	24,344.21	34,344.21	0.00	100,000.00	100,000.00	134,344.21
Total Chapter A-20		2,806,340.00	0.00	23,321.55	2,829,661.55	0.00	230,213.18	230,213.18	3,059,874.73
A-2100	Hardware and software purchase and maintenance	435,000.00	0.00	-54,599.27	380,400.73	0.00	25,144.63	25,144.63	405,545.36
Total Chapter A-21		435,000.00	0.00	-54,599.27	380,400.73	0.00	25,144.63	25,144.63	405,545.36
A-2201	Furniture and associated costs	20,000.00	0.00	-17,685.58	2,314.42	0.00	0.00	0.00	2,314.42
A-2202	Movable property and associated costs	18,000.00	0.00	-6,885.48	11,114.52	0.00	0.00	0.00	11,114.52
Total Chapter A-22		38,000.00	0.00	-24,571.06	13,428.94	0.00	0.00	0.00	13,428.94
A-2300	Administrative expenditure	75,000.00	0.00	-23,000.00	52,000.00	0.00	407.52	407.52	52,407.52
A-2330	Miscellaneous insurance	30,000.00	0.00	0.00	30,000.00	0.00	0.00	0.00	30,000.00
Total Chapter A-23		105,000.00	0.00	-23,000.00	82,000.00	0.00	407.52	407.52	82,407.52
A-2400	Postal and delivery charges	2,000.00	0.00	-800.00	1,200.00	0.00	0.00	0.00	1,200.00
A-2410	Telecommunications	62,000.00	0.00	-27,000.00	35,000.00	0.00	0.00	0.00	35,000.00
Total Chapter A-24		64,000.00	0.00	-27,800.00	36,200.00	0.00	0.00	0.00	36,200.00
A-2501	Meeting expenses	0.00	0.00	0.00	0.00	0.00	24.28	24.28	24.28
Total Chapter A-25		0.00	0.00	0.00	0.00	0.00	24.28	24.28	24.28

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Budget appropriations				Additional appropriations			Total apppr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-2701	Information and publishing	35,000.00	0.00	-34,061.00	939.00	0.00	0.00	0.00	939.00
Total Chapter A-27		35,000.00	0.00	-34,061.00	939.00	0.00	0.00	0.00	939.00
Total Title A-2		3,483,340.00	0.00	-140,709.78	3,342,630.22	0.00	255,789.61	255,789.61	3,598,419.83

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title III: Operating Expenditure

Item		Budget appropriations				Additional appropriations			Total apppr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
B3-100	Organisation of training and events	290,000.00	0.00	-58,594.08	231,405.92	0.00	5,800.00	5,800.00	237,205.92
B3-101	International cooperation	75,000.00	0.00	300.00	75,300.00	0.00	0.00	0.00	75,300.00
Total Chapter B3-1		365,000.00	0.00	-58,294.08	306,705.92	0.00	5,800.00	5,800.00	312,505.92
B3-200	Operational information and Data Management	4,764,934.50	150,945.40	1,711,042.39	6,626,922.29	0.00	136,217.38	136,217.38	6,763,139.67
Total Chapter B3-2		4,764,934.50	150,945.40	1,711,042.39	6,626,922.29	0.00	136,217.38	136,217.38	6,763,139.67
B3-300	Operational missions expenses	326,000.00	0.00	-110,700.00	215,300.00	0.00	89,071.45	89,071.45	304,371.45
B3-301	Communication and operational documentation expend	230,000.00	0.00	-18,959.46	211,040.54	0.00	0.00	0.00	211,040.54
B3-302	Legal advice	100,000.00	0.00	15,000.00	115,000.00	0.00	0.00	0.00	115,000.00
B3-303	Operational translations and documentation	290,000.00	0.00	-251,507.67	38,492.33	0.00	0.00	0.00	38,492.33
B3-304	General meeting expenses	129,600.00	0.00	-57,560.61	72,039.39	0.00	0.00	0.00	72,039.39
B3-306	Other operational expenditure	65,000.00	0.00	337,000.00	402,000.00	0.00	403,380.00	403,380.00	805,380.00
B3-307	Stakeholder group meetings	143,000.00	0.00	-43,000.00	100,000.00	0.00	0.00	0.00	100,000.00
B3-309	Board of Supervisors meetings	12,500.00	0.00	-6,547.30	5,952.70	0.00	0.00	0.00	5,952.70
B3-310	Board of Appeal meetings	30,000.00	0.00	-11,000.00	19,000.00	0.00	0.00	0.00	19,000.00
Total Chapter B3-3		1,326,100.00	0.00	-147,275.04	1,178,824.96	0.00	492,451.45	492,451.45	1,671,276.41
Total Title B0-3		6,456,034.50	150,945.40	1,505,473.27	8,112,453.17	0.00	634,468.83	634,468.83	8,746,922.00
GRAND TOTAL		35,780,787.50	49,830.48	0.00	35,830,617.98	0.00	1,279,685.15	1,279,685.15	37,110,303.13

1.2. BREAK-DOWN IN PAYMENT APPROPRIATIONS BY BUDGET LINE⁸

Title I: Staff Expenditure

Item		Budget appropriations				Additional appropriations			Total appropr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
A-1000	Salaries, allowances, insurances	17,572,413.00	0.00	-685,787.40	16,886,625.60	0.00	168,412.00	168,412.00	17,055,037.60
A-1010	Seconded national experts	1,690,000.00	0.00	-142,316.94	1,547,683.06	0.00	0.00	0.00	1,547,683.06
A-1011	Contract agents	2,785,000.00	0.00	-297,453.69	2,487,546.31	0.00	184,766.27	184,766.27	2,672,312.58
A-1012	Trainees	200,000.00	0.00	-200,000.00	0.00	0.00	0.00	0.00	0.00
A-1013	Service Level Agreements	160,000.00	0.00	-1,608.70	158,391.30	24,488.85	0.00	24,488.85	182,880.15
Total Chapter A-10		22,407,413.00	0.00	-1,327,166.73	21,080,246.27	24,488.85	353,178.27	377,667.12	21,457,913.39
A-1180	Recruitment expenses	178,000.00	0.00	1,668.21	179,668.21	12,225.00	0.00	12,225.00	191,893.21
Total Chapter A-11		178,000.00	0.00	1,668.21	179,668.21	12,225.00	0.00	12,225.00	191,893.21
A-1200	EU pension contributions	1,982,000.00	-101,114.92	0.00	1,880,885.08	0.00	25,518.42	25,518.42	1,906,403.50
Total Chapter A-12		1,982,000.00	-101,114.92	0.00	1,880,885.08	0.00	25,518.42	25,518.42	1,906,403.50
A-1300	Administrative mission expenses	0.00	0.00	0.00	0.00	8,394.26	0.00	8,394.26	8,394.26
Total Chapter A-13		0.00	0.00	0.00	0.00	8,394.26	0.00	8,394.26	8,394.26
A-1400	Socio-medical infrastructure	70,000.00	0.00	-22,550.00	47,450.00	33,903.90	0.00	33,903.90	81,353.90

⁸ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Budget appropriations				Additional appropriations			Total appropri. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
Total Chapter A-14		70,000.00	0.00	-22,550.00	47,450.00	33,903.90	0.00	33,903.90	81,353.90
A-1500	Training	235,000.00	0.00	-46,711.21	188,288.79	116,336.09	0.00	116,336.09	304,624.88
Total Chapter A-15		235,000.00	0.00	-46,711.21	188,288.79	116,336.09	0.00	116,336.09	304,624.88
A-1601	External services	235,000.00	0.00	26,661.77	261,661.77	134,877.89	0.00	134,877.89	396,539.66
Total Chapter A-16		235,000.00	0.00	26,661.77	261,661.77	134,877.89	0.00	134,877.89	396,539.66
A-1700	Receptions and events	4,000.00	0.00	-8.54	3,991.46	0.00	0.00	0.00	3,991.46
Total Chapter A-17		4,000.00	0.00	-8.54	3,991.46	0.00	0.00	0.00	3,991.46
A-1800	Social welfare	710,000.00	0.00	343.01	710,343.01	0.00	10,730.02	10,730.02	721,073.03
Total Chapter A-18		710,000.00	0.00	343.01	710,343.01	0.00	10,730.02	10,730.02	721,073.03
A-1900	Other staff related expenditure	20,000.00	0.00	3,000.00	23,000.00	0.00	0.00	0.00	23,000.00
Total Chapter A-19		20,000.00	0.00	3,000.00	23,000.00	0.00	0.00	0.00	23,000.00
Total Title A-1		25,841,413.00	-101,114.92	-1,364,763.49	24,375,534.59	330,225.99	389,426.71	719,652.70	25,095,187.29

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title II: Infrastructure and Administrative Expenditure

Item		Budget appropriations				Additional appropriations			Total approp. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
A-2000	Rental of building and associated costs	2,796,340.00	0.00	-1,022.66	2,795,317.34	32,482.65	130,213.18	162,695.83	2,958,013.17
A-2050	Fitting out premises and misc expenditure building	10,000.00	0.00	24,344.21	34,344.21	37,364.13	100,000.00	137,364.13	171,708.34
Total Chapter A-20		2,806,340.00	0.00	23,321.55	2,829,661.55	69,846.78	230,213.18	300,059.96	3,129,721.51
A-2100	Hardware and software purchase and maintenance	435,000.00	0.00	-54,599.27	380,400.73	38,690.08	25,144.63	63,834.71	444,235.44
Total Chapter A-21		435,000.00	0.00	-54,599.27	380,400.73	38,690.08	25,144.63	63,834.71	444,235.44
A-2201	Furniture and associated costs	20,000.00	0.00	-17,685.58	2,314.42	4,344.60	0.00	4,344.60	6,659.02
A-2202	Movable property and associated costs	18,000.00	0.00	-6,885.48	11,114.52	1,000.00	0.00	1,000.00	12,114.52
Total Chapter A-22		38,000.00	0.00	-24,571.06	13,428.94	5,344.60	0.00	5,344.60	18,773.54
A-2300	Administrative expenditure	75,000.00	0.00	-23,000.00	52,000.00	19,101.74	407.52	19,509.26	71,509.26
A-2330	Miscellaneous insurance	30,000.00	0.00	0.00	30,000.00	24,573.45	0.00	24,573.45	54,573.45
Total Chapter A-23		105,000.00	0.00	-23,000.00	82,000.00	43,675.19	407.52	44,082.71	126,082.71
A-2400	Postal and delivery charges	2,000.00	0.00	-800.00	1,200.00	0.00	0.00	0.00	1,200.00
A-2410	Telecommunications	62,000.00	0.00	-27,000.00	35,000.00	27,147.35	0.00	27,147.35	62,147.35
Total Chapter A-24		64,000.00	0.00	-27,800.00	36,200.00	27,147.35	0.00	27,147.35	63,347.35
A-2501	Meeting expenses	0.00	0.00	0.00	0.00	0.00	24.28	24.28	24.28
Total Chapter A-25		0.00	0.00	0.00	0.00	0.00	24.28	24.28	24.28

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Budget appropriations				Additional appropriations			Total appropr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
A-2701	Information and publishing	35,000.00	0.00	-34,061.00	939.00	0.00	0.00	0.00	939.00
Total Chapter A-27		35,000.00	0.00	-34,061.00	939.00	0.00	0.00	0.00	939.00
Total Title A-2		3,483,340.00	0.00	-140,709.78	3,342,630.22	184,704.00	255,789.61	440,493.61	3,783,123.83

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title III: Operating Expenditure

Item		Budget appropriations				Additional appropriations			Total approp. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
B3-100	Organisation of training and events	290,000.00	0.00	-58,594.08	231,405.92	0.00	5,800.00	5,800.00	237,205.92
B3-101	International cooperation	75,000.00	0.00	300.00	75,300.00	0.00	0.00	0.00	75,300.00
Total Chapter B3-1		365,000.00	0.00	-58,294.08	306,705.92	0.00	5,800.00	5,800.00	312,505.92
B3-200	Operational information and Data Management	4,764,934.50	150,945.40	1,711,042.39	6,626,922.29	1,809,033.60	136,217.38	1,945,250.98	8,572,173.27
Total Chapter B3-2		4,764,934.50	150,945.40	1,711,042.39	6,626,922.29	1,809,033.60	136,217.38	1,945,250.98	8,572,173.27
B3-300	Operational missions expenses	326,000.00	0.00	-110,700.00	215,300.00	77,440.71	89,071.45	166,512.16	381,812.16
B3-301	Communication and operational documentation expend	230,000.00	0.00	-18,959.46	211,040.54	262,934.32	0.00	262,934.32	473,974.86
B3-302	Legal advice	100,000.00	0.00	15,000.00	115,000.00	36,275.00	0.00	36,275.00	151,275.00
B3-303	Operational translations and documentation	290,000.00	0.00	-251,507.67	38,492.33	19,263.50	0.00	19,263.50	57,755.83
B3-304	General meeting expenses	129,600.00	0.00	-57,560.61	72,039.39	11,896.66	0.00	11,896.66	83,936.05
B3-306	Other operational expenditure	65,000.00	0.00	337,000.00	402,000.00	0.00	403,380.00	403,380.00	805,380.00
B3-307	Stakeholder group meetings	143,000.00	0.00	-43,000.00	100,000.00	4,500.00	0.00	4,500.00	104,500.00
B3-309	Board of Supervisors meetings	12,500.00	0.00	-6,547.30	5,952.70	0.00	0.00	0.00	5,952.70
B3-310	Board of Appeal meetings	30,000.00	0.00	-11,000.00	19,000.00	0.00	0.00	0.00	19,000.00
Total Chapter B3-3		1,326,100.00	0.00	-147,275.04	1,178,824.96	412,310.19	492,451.45	904,761.64	2,083,586.60
Total Title B0-3		6,456,034.50	150,945.40	1,505,473.27	8,112,453.17	2,221,343.79	634,468.83	2,855,812.62	10,968,265.79
GRAND TOTAL		35,780,787.50	49,830.48	0.00	35,830,617.98	2,736,273.78	1,279,685.15	4,015,958.93	39,846,576.91

1.3. IMPLEMENTATION IN COMMITMENT APPROPRIATIONS BY BUDGET LINE⁹

Title I: Staff Expenditure

Item		Total appr. available	Commitments made					Appropriations carried over to 2024			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
A-1000	Salaries, allowances, insurances	17,055,037.60	16,886,625.60	0.00	168,412.00	17,055,037.60	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1010	Seconded national experts	1,547,683.06	1,547,683.06	0.00	0.00	1,547,683.06	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1011	Contract agents	2,672,312.58	2,487,546.31	0.00	184,766.27	2,672,312.58	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1012	Trainees													
A-1013	Service Level Agreements	158,391.30	158,391.30	0.00	0.00	158,391.30	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-10		21,433,424.54	21,080,246.27	0.00	353,178.27	21,433,424.54	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1180	Recruitment expenses	179,668.21	179,668.21	0.00	0.00	179,668.21	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-11		179,668.21	179,668.21	0.00	0.00	179,668.21	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1200	EU pension contributions	1,906,403.50	1,880,885.08	0.00	25,518.42	1,906,403.50	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-12		1,906,403.50	1,880,885.08	0.00	25,518.42	1,906,403.50	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00

⁹ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Total appr. available	Commitments made					Appropriations carried over to 2024			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
A-1300	Administrative mission expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Chapter A-13		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1400	Socio-medical infrastructure	47,450.00	47,450.00	0.00	0.00	47,450.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-14		47,450.00	47,450.00	0.00	0.00	47,450.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1500	Training	188,288.79	187,847.12	0.00	0.00	187,847.12	99.77%	0.00	0.00	0.00	441.67	0.00	0.00	441.67
Total Chapter A-15		188,288.79	187,847.12	0.00	0.00	187,847.12	99.77%	0.00	0.00	0.00	441.67	0.00	0.00	441.67
A-1601	External services	261,661.77	259,606.01	0.00	0.00	259,606.01	99.21%	0.00	0.00	0.00	2,055.76	0.00	0.00	2,055.76
Total Chapter A-16		261,661.77	259,606.01	0.00	0.00	259,606.01	99.21%	0.00	0.00	0.00	2,055.76	0.00	0.00	2,055.76
A-1700	Receptions and events	3,991.46	3,490.02	0.00	0.00	3,490.02	87.44%	0.00	0.00	0.00	501.44	0.00	0.00	501.44
Total Chapter A-17		3,991.46	3,490.02	0.00	0.00	3,490.02	87.44%	0.00	0.00	0.00	501.44	0.00	0.00	501.44
A-1800	Social welfare	721,073.03	710,343.01	0.00	10,730.02	721,073.03	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-18		721,073.03	710,343.01	0.00	10,730.02	721,073.03	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1900	Other staff related expenditure	23,000.00	21,944.00	0.00	0.00	21,944.00	95.41%	0.00	0.00	0.00	1,056.00	0.00	0.00	1,056.00
Total Chapter A-19		23,000.00	21,944.00	0.00	0.00	21,944.00	95.41%	0.00	0.00	0.00	1,056.00	0.00	0.00	1,056.00
Total Title A-1		24,764,961.30	24,371,479.72	0.00	389,426.71	24,760,906.43	99.98%	0.00	0.00	0.00	4,054.87	0.00	0.00	4,054.87

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title II: Infrastructure and Administrative Expenditure

Item		Total approp. available	Commitments made					Appropriations carried over to 2024			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
A-2000	Rental of building and associated costs	2,925,530.52	2,784,394.63	0.00	116,393.84	2,900,788.47	99.15%	13,819.34	0.00	13,819.34	10,922.71	0.00	0.00	10,922.71
A-2050	Fitting out premises & misc expenditure building	134,344.21	34,344.21	0.00	100,000.00	134,344.21	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-20		3,059,874.73	2,818,738.84	0.00	216,393.84	3,035,132.68	99.19%	13,819.34	0.00	13,819.34	10,922.71	0.00	0.00	10,922.71
A-2100	Hardware and software purchase and maintenance	405,545.36	380,088.40	0.00	24,750.00	404,838.40	99.83%	394.63	0.00	394.63	312.33	0.00	0.00	312.33
Total Chapter A-21		405,545.36	380,088.40	0.00	24,750.00	404,838.40	99.83%	394.63	0.00	394.63	312.33	0.00	0.00	312.33
A-2201	Furniture and associated costs	2,314.42	2,283.17	0.00	0.00	2,283.17	98.65%	0.00	0.00	0.00	31.25	0.00	0.00	31.25
A-2202	Movable property and associated costs	11,114.52	11,114.52	0.00	0.00	11,114.52	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-22		13,428.94	13,397.69	0.00	0.00	13,397.69	99.77%	0.00	0.00	0.00	31.25	0.00	0.00	31.25

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Total approp. available	Commitments made					Appropriations carried over to 2024			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
A-2300	Administrative expenditure	52,407.52	42,881.42	0.00	0.00	42,881.42	81.82%	0.00	0.00	0.00	9,118.58	0.00	407.52	9,526.10
A-2330	Miscellaneous insurance	30,000.00	23,821.80	0.00	0.00	23,821.80	79.41%	0.00	0.00	0.00	6,178.20	0.00	0.00	6,178.20
Total Chapter A-23		82,407.52	66,703.22	0.00	0.00	66,703.22	80.94%	0.00	0.00	0.00	15,296.78	0.00	407.52	15,704.30
A-2400	Postal and delivery charges	1,200.00	1,200.00	0.00	0.00	1,200.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2410	Telecommunications	35,000.00	35,000.00	0.00	0.00	35,000.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-24		36,200.00	36,200.00	0.00	0.00	36,200.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2501	Meeting expenses	24.28	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	24.28	24.28
Total Chapter A-25		24.28	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	24.28	24.28
A-2701	Information and publishing	939.00	939.00	0.00	0.00	939.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-27		939.00	939.00	0.00	0.00	939.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Title A-2		3,598,419.83	3,316,067.15	0.00	241,143.84	3,557,210.99	98.85%	14,213.97	0.00	14,213.97	26,563.07	0.00	431.80	26,994.87

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title III: Operating Expenditure

Item		Total approp. available	Commitments made					Appropriations carried over to 2024			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
B3-100	Organisation of training and events	237,205.92	228,615.19	0.00	5,172.40	233,787.59	98.56%	627.60	0.00	627.60	2,790.73	0.00	0.00	2,790.73
B3-101	International cooperation	75,300.00	75,285.27	0.00	0.00	75,285.27	99.98%	0.00	0.00	0.00	14.73	0.00	0.00	14.73
Total Chapter B3-1		312,505.92	303,900.46	0.00	5,172.40	309,072.86	98.90%	627.60	0.00	627.60	2,805.46	0.00	0.00	2,805.46
B3-200	Operational information and Data Management	6,763,139.67	6,626,864.65	0.00	0.00	6,626,864.65	97.99%	136,217.38	0.00	136,217.38	57.64	0.00	0.00	57.64
Total Chapter B3-2		6,763,139.67	6,626,864.65	0.00	0.00	6,626,864.65	97.99%	136,217.38	0.00	136,217.38	57.64	0.00	0.00	57.64
B3-300	Operational missions expenses	304,371.45	215,300.00	0.00	54,303.06	269,603.06	88.58%	34,768.39	0.00	34,768.39	0.00	0.00	0.00	0.00
B3-301	Communication and operational documentation expend	211,040.54	210,326.15	0.00	0.00	210,326.15	99.66%	0.00	0.00	0.00	714.39	0.00	0.00	714.39
B3-302	Legal advice	115,000.00	114,925.68	0.00	0.00	114,925.68	99.94%	0.00	0.00	0.00	74.32	0.00	0.00	74.32
B3-303	Operational translations and documentation	38,492.33	38,492.33	0.00	0.00	38,492.33	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B3-304	General meeting expenses	72,039.39	67,417.59	0.00	0.00	67,417.59	93.58%	0.00	0.00	0.00	4,621.80	0.00	0.00	4,621.80

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Total approp. available	Commitments made					Appropriations carried over to 2024			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
B3-306	Other operational expenditure	805,380.00	400,993.57	0.00	329,739.00	730,732.57	90.73%	73,641.00	0.00	73,641.00	1,006.43	0.00	0.00	1,006.43
B3-307	Stakeholder group meetings	100,000.00	100,000.00	0.00	0.00	100,000.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B3-309	Board of Supervisors meetings	5,952.70	5,952.70	0.00	0.00	5,952.70	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B3-310	Board of Appeal meetings	19,000.00	17,914.22	0.00	0.00	17,914.22	94.29%	0.00	0.00	0.00	1,085.78	0.00	0.00	1,085.78
Total Chapter B3-3		1,671,276.41	1,171,322.24	0.00	384,042.06	1,555,364.30	93.06%	108,409.39	0.00	108,409.39	7,502.72	0.00	0.00	7,502.72
Total Title B0-3		8,746,922.00	8,102,087.35	0.00	389,214.46	8,491,301.81	97.08%	245,254.37	0.00	245,254.37	10,365.82	0.00	0.00	10,365.82
GRAND TOTAL		37,110,303.13	35,789,634.22	0.00	1,019,785.01	36,809,419.23	99.19%	259,468.34	0.00	259,468.34	40,983.76	0.00	431.80	41,415.56

1.4. IMPLEMENTATION IN PAYMENT APPROPRIATIONS BY BUDGET LINE¹⁰

Title I: Staff Expenditure

Item		Total approp. availab.	Payments made					Appropriations carried over to 2024				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13
A-1000	Salaries, allowances, insurances	17,055,037.60	16,886,625.60	0.00	168,412.00	17,055,037.60	100.00 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1010	Seconded national experts	1,547,683.06	1,547,683.06	0.00	0.00	1,547,683.06	100.00 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1011	Contract agents	2,672,312.58	2,487,546.31	0.00	184,766.27	2,672,312.58	100.00 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1012	Trainees	0.00	0.00	0.00	0.00	0.00	98.37 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1013	Service Level Agreements	182,880.15	158,391.30	21,513.60	0.00	179,904.90	100.00 %	0.00	0.00	0.00	0.00	0.00	2,975.25	0.00	2,975.25
Total Chapter A-10		21,457,913.39	21,080,246.27	21,513.60	353,178.27	21,454,938.14	99.99 %	0.00	0.00	0.00	0.00	0.00	2,975.25	0.00	2,975.25
A-1180	Recruitment expenses	191,893.21	179,668.21	10,956.20	0.00	99.34 %	99 %	0.00	0.00	0.00	0.00	0.00	1,268.80	0.00	1,268.80
Total Chapter A-11		191,893.21	179,668.21	10,956.20	0.00	190,624.41	99.34 %	0.00	0.00	0.00	0.00	0.00	1,268.80	0.00	1,268.80
A-1200	EU pension contributions	1,906,403.50	1,880,885.08	0.00	25,518.42	1,906,403.50	100.00 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-12		1,906,403.50	1,880,885.08	0.00	25,518.42	1,906,403.50	100.00 %	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-1300	Administrative mission expenses	8,394.26	0.00	6,462.58	0.00	6,462.58	76.99 %	0.00	0.00	0.00	0.00	0.00	1,931.68	0.00	1,931.68

¹⁰ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item	Total approp. availab.	Payments made					Appropriations carried over to 2024				Appropriations lapsing				
		from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total	
		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-13		8,394.26	0.00	6,462.58	0.00	6,462.58	76.99 %	0.00	0.00	0.00	0.00	0.00	1,931.68	0.00	1,931.68
A-1400	Socio-medical infrastructure	81,353.90	27,861.92	28,729.17	0.00	56,591.09	69.56 %	19,588.08	0.00	0.00	19,588.08	0.00	5,174.73	0.00	5,174.73
Total Chapter A-14		81,353.90	27,861.92	28,729.17	0.00	56,591.09	69.56 %	19,588.08	0.00	0.00	19,588.08	0.00	5,174.73	0.00	5,174.73
A-1500	Training	304,624.88	124,097.61	88,688.81	0.00	212,786.42	69.85 %	63,749.51	0.00	0.00	63,749.51	441.67	27,647.28	0.00	28,088.95
Total Chapter A-15		304,624.88	124,097.61	88,688.81	0.00	212,786.42	69.85 %	63,749.51	0.00	0.00	63,749.51	441.67	27,647.28	0.00	28,088.95
A-1601	External services	396,539.66	192,368.73	124,129.98	0.00	316,498.71	79.82 %	67,237.28	0.00	0.00	67,237.28	2,055.76	10,747.91	0.00	12,803.67
Total Chapter A-16		396,539.66	192,368.73	124,129.98	0.00	316,498.71	79.82 %	67,237.28	0.00	0.00	67,237.28	2,055.76	10,747.91	0.00	12,803.67
A-1700	Receptions and events	3,991.46	3,490.02	0.00	0.00	3,490.02	87.44 %	0.00	0.00	0.00	0.00	501.44	0.00	0.00	501.44
Total Chapter A-17		3,991.46	3,490.02	0.00	0.00	3,490.02	87.44 %	0.00	0.00	0.00	0.00	501.44	0.00	0.00	501.44
A-1800	Social welfare	721,073.03	709,793.01	0.00	10,730.02	720,523.03	99.92 %	550.00	0.00	0.00	550.00	0.00	0.00	0.00	0.00
Total Chapter A-18		721,073.03	709,793.01	0.00	10,730.02	720,523.03	99.92 %	550.00	0.00	0.00	550.00	0.00	0.00	0.00	0.00
A-1900	Other staff related expenditure	23,000.00	19,192.55	0.00	0.00	19,192.55	83.45 %	2,751.45	0.00	0.00	2,751.45	1,056.00	0.00	0.00	1,056.00
Total Chapter A-19		23,000.00	19,192.55	0.00	0.00	19,192.55	83.45 %	2,751.45	0.00	0.00	2,751.45	1,056.00	0.00	0.00	1,056.00
Total Title A-1		25,095,187.29	24,217,603.40	280,480.34	389,426.71	24,887,510.45	99.17 %	153,876.32	0.00	0.00	153,876.32	4,054.87	49,745.65	0.00	53,800.52

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title II: Infrastructure and Administrative Expenditure

Item		Total approp. availab.	Payments made					Appropriations carried over to 2024				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13
A-2000	Rental of building and associated costs	2,958,013.17	2,714,364.30	29,984.86	116,393.84	2,860,743.00	96.71 %	70,030.33	0.00	13,819.34	83,849.67	10,922.71	2,497.79	0.00	13,420.50
A-2050	Fitting out premises, misc expenditure building	171,708.34	1,297.86	37,364.13	31,431.96	70,093.95	40.82 %	33,046.35	0.00	68,568.04	101,614.39	0.00	0.00	0.00	0.00
Total Chapter A-20		3,129,721.51	2,715,662.16	67,348.99	147,825.80	2,930,836.95	93.65 %	103,076.68	0.00	82,387.38	185,464.06	10,922.71	2,497.79	0.00	13,420.50
A-2100	Hardware and software purchase and maintenance	444,235.44	338,245.34	36,052.15	24,750.00	399,047.49	89.83 %	41,843.06	0.00	394.63	42,237.69	312.33	2,637.93	0.00	2,950.26
Total Chapter A-21		444,235.44	338,245.34	36,052.15	24,750.00	399,047.49	89.83 %	41,843.06	0.00	394.63	42,237.69	312.33	2,637.93	0.00	2,950.26
A-2201	Furniture and associated costs	6,659.02	2,283.17	784.19	0.00	3,067.36	46.06 %	0.00	0.00	0.00	0.00	31.25	3,560.41	0.00	3,591.66
A-2202	Movable property and associated costs	12,114.52	9,969.56	283.81	0.00	10,253.37	84.64 %	1,144.96	0.00	0.00	1,144.96	0.00	716.19	0.00	716.19
Total Chapter A-22		18,773.54	12,252.73	1,068.00	0.00	13,320.73	70.95 %	1,144.96	0.00	0.00	1,144.96	31.25	4,276.60	0.00	4,307.85
A-2300	Administrative expenditure	71,509.26	33,446.65	18,190.80	0.00	51,637.45	72.21 %	9,434.77	0.00	0.00	9,434.77	9,118.58	910.94	407.52	10,437.04
A-2330	Miscellaneous insurance	54,573.45	193.37	24,212.69	0.00	24,406.06	44.72 %	23,628.43	0.00	0.00	23,628.43	6,178.20	360.76	0.00	6,538.96
Total Chapter A-23		126,082.71	33,640.02	42,403.49	0.00	76,043.51	60.31 %	33,063.20	0.00	0.00	33,063.20	15,296.78	1,271.70	407.52	16,976.00
A-2400	Postal and delivery charges	1,200.00	1,200.00	0.00	0.00	1,200.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Total approp. availab.	Payments made					Appropriations carried over to 2024				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13
A-2410	Telecommunications	62,147.35	20,526.90	20,241.05	0.00	40,767.95	65.60 %	14,473.10	0.00	0.00	14,473.10	0.00	6,906.30	0.00	6,906.30
Total Chapter A-24		63,347.35	21,726.90	20,241.05	0.00	41,967.95	66.25 %	14,473.10	0.00	0.00	14,473.10	0.00	6,906.30	0.00	6,906.30
A-2501	Meeting expenses	24.28	0.00	0.00	0.00	0.00	0.00 %	0.00	0.00	0.00	0.00	0.00	0.00	24.28	24.28
Total Chapter A-25		24.28	0.00	0.00	0.00	0.00	0.00 %	0.00	0.00	0.00	0.00	0.00	0.00	24.28	24.28
A-2701	Information and publishing	939.00	939.00	0.00	0.00	939.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-27		939.00	939.00	0.00	0.00	939.00	100.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Title A-2		3,783,123.83	3,122,466.15	167,113.68	172,575.80	3,462,155.63	91.52 %	193,601.00	0.00	82,782.01	276,383.01	26,563.07	17,590.32	431.80	44,585.19

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title III: Operating Expenditure

Item	Total approp. availab.	Payments made					Appropriations carried over to 20242				Appropriations lapsing				
		from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assig. rev.	Total	
		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 training and events	237,205.92	115,232.65	0.00	5,172.40	120,405.05	50.76%	113,382.54	0.00	627.60	114,010.14	2,790.73	0.00	0.00	2,790.73
B3-101	International cooperation	75,300.00	75,285.27	0.00	0.00	75,285.27	99.98%	0.00	0.00	0.00	0.00	14.73	0.00	0.00	14.73
Total Chapter B3-1		312,505.92	190,517.92	0.00	5,172.40	195,690.32	62.62%	113,382.54	0.00	627.60	114,010.14	2,805.46	0.00	0.00	2,805.46
B3-200	Operational information and Data Management	8,572,173.27	5,356,394.82	1,798,165.36	0.00	7,154,560.18	83.46%	1,270,469.83	0.00	136,217.38	1,406,687.21	57.64	10,868.24	0.00	10,925.88
Total Chapter B3-2		8,572,173.27	5,356,394.82	1,798,165.36	0.00	7,154,560.18	83.46%	1,270,469.83	0.00	136,217.38	1,406,687.21	57.64	10,868.24	0.00	10,925.88
B3-300	Operational missions expenses	381,812.16	195,654.72	40,043.34	53,877.22	289,575.28	75.84%	19,645.28	0.00	35,194.23	54,839.51	0.00	37,397.37	0.00	37,397.37
B3-301	Communication and operational documentation expend	473,974.86	209,879.93	262,914.50	0.00	472,794.43	99.75%	446.22	0.00	0.00	446.22	714.39	19.82	0.00	734.21
B3-302	Legal advice	151,275.00	96,959.68	24,136.25	0.00	121,095.93	80.05%	17,966.00	0.00	0.00	17,966.00	74.32	12,138.75	0.00	12,213.07
B3-303	Operational translations and documentation	57,755.83	38,492.33	16,008.00	0.00	54,500.33	94.36%	0.00	0.00	0.00	0.00	0.00	3,255.50	0.00	3,255.50
B3-304	General meeting expenses	83,936.05	66,878.51	9,253.17	0.00	76,131.68	90.70%	539.08	0.00	0.00	539.08	4,621.80	2,643.49	0.00	7,265.29
B3-306	Other operational expenditure	805,380.00	129,617.57	0.00	329,739.00	459,356.57	57.04%	271,376.00	0.00	73,641.00	34,5017.00	1,006.43	0.00	0.00	1,006.43

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Total approp. availab.	Payments made					Appropriations carried over to 20242				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13
B3-307	Stakeholder group meetings	104,500.00	88,471.33	1,500.00	0.00	89,971.33	86.10%	11,528.67	0.00	0.00	11,528.67	0.00	3,000.00	0.00	3,000.00
B3-309	Board of Supervisors meetings	5,952.70	5,952.70	0.00	0.00	5,952.70	100.0%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B3-310	Board of Appeal meetings	19,000.00	17,914.22	0.00	0.00	17,914.22	94.29%	0.00	0.00	0.00	0.00	1085.78	0.00	0.00	1,085.78
Total Chapter B3-3		2,083,586.60	849,820.99	353,855.26	383,616.22	1,587,292.47	76.18%	321,501.25	0.00	108,835.23	430,336.48	7,502.72	58,454.93	0.00	65,957.65
Total Title B0-3		10,968,265.79	6,396,733.73	2,152,020.62	388,788.62	8,937,542.97	81.49%	1,705,353.62	0.00	245,680.21	1,951,033.83	10,365.82	69,323.17	0.00	79,688.99
GRAND TOTAL		39,846,576.91	33,736,803.28	2,599,614.64	950,791.13	37,287,209.05	93.58%	2,052,830.94	0.00	328,462.22	2,381,293.16	40,983.76	136,659.14	431.80	178,074.70

1.5. COMMITMENTS OUTSTANDING BY BUDGET LINE¹¹

Title I: Staff Expenditure

Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
A-1000	Salaries, allowances, insurances	0.00	0.00	0.00	0.00	17,055,037.60	17,055,037.60	0.00	0.00	0.00
A-1010	Seconded national experts	0.00	0.00	0.00	0.00	1,547,683.06	1,547,683.06	0.00	0.00	0.00
A-1011	Contract agents	0.00	0.00	0.00	0.00	2,672,312.58	2,672,312.58	0.00	0.00	0.00
A-1012	Trainees									
A-1013	Service Level Agreements	24,488.85	-2,975.25	21,513.60	0.00	158,391.30	158,391.30	0.00	0.00	0.00
Total Chapter A-10		24,488.85	-2,975.25	21,513.60	0.00	21,433,424.54	21,433,424.54	0.00	0.00	0.00
A-1180	Recruitment expenses	12,225.00	-1,268.80	10,956.20	0.00	179,668.21	179,668.21	0.00	0.00	0.00
Total Chapter A-11		12,225.00	-1,268.80	10,956.20	0.00	179,668.21	179,668.21	0.00	0.00	0.00
A-1200	EU pension contributions	0.00	0.00	0.00	0.00	1,906,403.50	1,906,403.50	0.00	0.00	0.00
Total Chapter A-12		0.00	0.00	0.00	0.00	1,906,403.50	1,906,403.50	0.00	0.00	0.00

¹¹ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
A-1300	Administrative mission expenses	8,394.26	-1,931.68	6,462.58	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-13		8,394.26	-1,931.68	6,462.58	0.00	0.00	0.00	0.00	0.00	0.00
A-1400	Socio-medical infrastructure	33,903.90	-5,174.73	28,729.17	0.00	47,450.00	27,861.92	0.00	19,588.08	19,588.08
Total Chapter A-14		33,903.90	-5,174.73	28,729.17	0.00	47,450.00	27,861.92	0.00	19,588.08	19,588.08
A-1500	Training	116,336.09	-27,647.28	88,688.81	0.00	187,847.12	124,097.61	0.00	63,749.51	63,749.51
Total Chapter A-15		116,336.09	-27,647.28	88,688.81	0.00	187,847.12	124,097.61	0.00	63,749.51	63,749.51
A-1601	External services	134,877.89	-10,747.91	124,129.98	0.00	259,606.01	192,368.73	0.00	67,237.28	67,237.28
Total Chapter A-16		134,877.89	-10,747.91	124,129.98	0.00	259,606.01	192,368.73	0.00	67,237.28	67,237.28
A-1700	Receptions and events	0.00	0.00	0.00	0.00	3,490.02	3,490.02	0.00	0.00	0.00
Total Chapter A-17		0.00	0.00	0.00	0.00	3,490.02	3,490.02	0.00	0.00	0.00
A-1800	Social welfare	0.00	0.00	0.00	0.00	721,073.03	720,523.03	0.00	550.00	550.00
Total Chapter A-18		0.00	0.00	0.00	0.00	721,073.03	720,523.03	0.00	550.00	550.00
A-1900	Other staff related expenditure	0.00	0.00	0.00	0.00	21,944.00	19,192.55	0.00	2,751.45	2,751.45
Total Chapter A-19		0.00	0.00	0.00	0.00	21,944.00	19,192.55	0.00	2,751.45	2,751.45
Total Title A-1		330,225.99	-49,745.65	280,480.34	0.00	24,760,906.43	24,607,030.11	0.00	153,876.32	153,876.32

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title II: Infrastructure and Administrative Expenditure

Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
A-2000	Rental of building and associated costs	32,482.65	-2,497.79	29,984.86	0.00	2,900,788.47	2,830,758.14	0.00	70,030.33	70,030.33
A-2050	Fitting out premises and misc expenditure building	37,364.13	0.00	37,364.13	0.00	134,344.21	32,729.82	0.00	101,614.39	101,614.39
Total Chapter A-20		69,846.78	-2,497.79	67,348.99	0.00	3,035,132.68	2,863,487.96	0.00	171,644.72	171,644.72
A-2100	Hardware and software purchase and maintenance	38,690.08	-2,637.93	36,052.15	0.00	404,838.40	362,995.34	0.00	41,843.06	41,843.06
Total Chapter A-21		38,690.08	-2,637.93	36,052.15	0.00	404,838.40	362,995.34	0.00	41,843.06	41,843.06
A-2201	Furniture and associated costs	4,344.60	-3,560.41	784.19	0.00	2,283.17	2,283.17	0.00	0.00	0.00
A-2202	Movable property and associated costs	1,000.00	-716.19	283.81	0.00	11,114.52	9,969.56	0.00	1,144.96	1,144.96
Total Chapter A-22		5,344.60	-4,276.60	1,068.00	0.00	13,397.69	12,252.73	0.00	1,144.96	1,144.96
A-2300	Administrative expenditure	19,101.74	-910.94	18,190.80	0.00	42,881.42	33,446.65	0.00	9,434.77	9,434.77
A-2330	Miscellaneous insurance	24,573.45	-360.76	24,212.69	0.00	23,821.80	193.37	0.00	23,628.43	23,628.43
Total Chapter A-23		43,675.19	-1,271.70	42,403.49	0.00	66,703.22	33,640.02	0.00	33,063.20	33,063.20
A-2400	Postal and delivery charges	0.00	0.00	0.00	0.00	1,200.00	1,200.00	0.00	0.00	0.00
A-2410	Telecommunications	27,147.35	-6,906.30	20,241.05	0.00	35,000.00	20,526.90	0.00	14,473.10	14,473.10

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
Total Chapter A-24		27,147.35	-6,906.30	20,241.05	0.00	36,200.00	21,726.90	0.00	14,473.10	14,473.10
A-2501	Meeting expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Chapter A-25		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A-2701	Information and publishing	0.00	0.00	0.00	0.00	939.00	939.00	0.00	0.00	0.00
Total Chapter A-27		0.00	0.00	0.00	0.00	939.00	939.00	0.00	0.00	0.00
Total Title A-2		184,704.00	-17,590.32	167,113.68	0.00	3,557,210.99	3,295,041.95	0.00	262,169.04	262,169.04

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Title III: Operating Expenditure

Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancellation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
B3-100	Organisation of training and events	0.00	0.00	0.00	0.00	233,787.59	120,405.05	0.00	113,382.54	113,382.54
B3-101	International cooperation	0.00	0.00	0.00	0.00	75,285.27	75,285.27	0.00	0.00	0.00
Total Chapter B3-1		0.00	0.00	0.00	0.00	309,072.86	195,690.32	0.00	113,382.54	113,382.54
B3-200	Operational information and Data Management	1,809,033.60	-10,868.24	1,798,165.36	0.00	6,626,864.65	5,356,394.82	0.00	1,270,469.83	1,270,469.83
Total Chapter B3-2		1,809,033.60	-10,868.24	1,798,165.36	0.00	6,626,864.65	5,356,394.82	0.00	1,270,469.83	1,270,469.83
B3-300	Operational missions expenses	77,440.71	-37,397.37	40,043.34	0.00	269,603.06	249,531.94	0.00	20,071.12	20,071.12
B3-301	Communication and operational documentation expend	262,934.32	-19.82	262,914.50	0.00	210,326.15	209,879.93	0.00	446.22	446.22
B3-302	Legal advice	36,275.00	-12,138.75	24,136.25	0.00	114,925.68	96,959.68	0.00	17,966.00	17,966.00
B3-303	Operational translations and documentation	19,263.50	-3,255.50	16,008.00	0.00	38,492.33	38,492.33	0.00	0.00	0.00
B3-304	General meeting expenses	11,896.66	-2,643.49	9,253.17	0.00	67,417.59	66,878.51	0.00	539.08	539.08
B3-306	Other operational expenditure	0.00	0.00	0.00	0.00	730,732.57	459,356.57	0.00	271,376.00	271,376.00
B3-307	Stakeholder group meetings	4,500.00	-3,000.00	1,500.00	0.00	100,000.00	88,471.33	0.00	11,528.67	11,528.67
B3-309	Board of Supervisors meetings	0.00	0.00	0.00	0.00	5,952.70	5,952.70	0.00	0.00	0.00

FINAL ACCOUNTS 2023 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2024)0024751

EIOPA REGULAR USE

EIOPA- BoS-24/185

Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
B3-310	Board of Appeal meetings	0.00	0.00	0.00	0.00	17,914.22	17,914.22	0.00	0.00	0.00
Total Chapter B3-3		412,310.19	-58,454.93	353,855.26	0.00	1,555,364.30	1,233,437.21	0.00	321,927.09	321,927.09
Total Title B0-3		2,221,343.79	-69,323.17	2,152,020.62	0.00	8,491,301.81	6,785,522.35	0.00	1,705,779.46	1,705,779.46
GRAND TOTAL		2,736,273.78	-136,659.14	2,599,614.64	0.00	36,809,419.23	34,687,594.41	0.00	2,121,824.82	2,121,824.82

1.6. EIOPA ESTABLISHMENT PLAN 2023

Function group and grade ¹²	2023	
	Final budget	Filled as at 31/12/2023
AD 16	1	0
AD 15	1	2
AD 14	1	0
AD 13	4	2
AD 12	6	5
AD 11	7	4
AD 10	14	10
AD 9	18	15
AD 8	18	11
AD 7	24	28
AD 6	21	25
AD 6 DG Reform	1	1
AD 6 RIS	0	0
AD 5	9	22 ¹³
AD 5 DORA	5	0
AD total	130	125
AST 11	0	0
AST 10	0	0
AST 9	0	0
AST 8	1	0
AST 7	2	1
AST 6	4	2
AST 5	5	5

¹² The table includes 5 TA/AD5 and 1 TA/AST5 posts, all fee-funded, foreseen for the direct oversight work under the Digital Operational Resilience Act (i.e; DORA) as these posts were included the 2022 Establishment Plan adopted by the Budgetary Authority. Although Regulation (EU) 2022/2554 was adopted on 14 December 2022, the fee-funded posts shall not be filled until 2025 when the direct oversight work shall begin.

¹³ Including 5 offer letters

Function group and grade ¹²	2023	
	Final budget	Filled as at 31/12/2023
AST 5 DORA	1	0
AST 5 RIS	0	0
AST 4	2	4
AST 3	0	1
AST 2	0	0
AST 1	0	0
AST total	15	13
TOTAL	145	138

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

Contract Agents	Filled as at: 31.12.2022	Filled as at: 31.12.2023
Function Group IV	12	9
Function Group III	23	25
Function Group II	1	1
Function Group I	0	0
Total	36	34

Seconded National Experts	24	18
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