

Annual Accounts 2023





Accounting Officer's Certificate on the Annual Accounts

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the European Securities and Markets Authority in accordance with Article 102 of the Framework Financial Regulation¹.

I hereby certify that the annual accounts of ESMA for the year 2023 have been prepared in accordance with Title IX of the Framework Financial Regulation and the accounting rules adopted by the Commission's 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 European Securities and Markets 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 ESMA.

Paris, 3 June 2024

[Signed]

Jordi Climent-Campins
Accounting Officer

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.



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Abbreviations

ABAC	Accrual Based Accounting (accounting system used at ESMA)
BoS	Board of Supervisors
CA	Commitment appropriations
(TC)CCP	(Third Country) Central Counterparty
CRA	Credit Rating Agency
EAR	EU Accounting Rule
EBA	European Banking Authority
EC	European Commission
ECB	European Central Bank
EEA	European Economic Area
EIOPA	European Insurance and Occupational Pensions Authority
ESAs	European Supervisory Authorities
ESMA	European Securities and Markets Authority
ESP	European Supervisory Platform
EU	European Union
FISMA	Directorate-General for Financial Stability, Financial Services and Capital Markets
FR	Financial Regulation
FWC	Framework Contract
FX	Foreign exchange rate
ICT	Information and communication technologies
IPSAS	International Public Sector Accounting Standard
MB	Management Board
NCA	National Competent Authority
PA	Payment appropriations
P&L	Profit and loss account
RAL	Reste à liquider (share of a committed amount not yet paid)
SFTR	Securities Financing Transactions Regulation
SFTRs	Trade Repositories (under SFTR Regulation)
SPD	Single Programming Document
SR	Securitisation Repository
SSM	Single Supervisory Mechanism
TR	Trade Repository (under EMIR Regulation)
WP	Annual Work Programme



Background information

Introduction

The European Securities and Markets Authority (ESMA) was established by Regulation (EU) n° 1095/2010 of the European Parliament and the Council 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision n° 716/2009/EC and repealing Commission Decision 2009/77/EC. On 27 December 2019 Regulation (EU) 2019/2175, the revised version of ESMA's founding regulation was published amending Regulation (EU) n° 1095/2010. This new regulation, founding the European Supervisory Authorities (ESAs) and in particular ESMA, is applicable as from 1 January 2020.

The accounts of the European Securities and Markets Authority are kept in accordance with the Decision on the Financial Regulation of ESMA as adopted by its Management Board and its Implementing Rules.

In accordance with Article 70 of Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council C/2018/8599 (OJ L 122, 10.5.2019, p.1-38) and Article 98 of the Decision on the Financial Regulation of the European Securities and Markets Authority, the following accounts together with the reports on the implementation of the budget of the European Securities and Markets Authority have been drawn up.

Legal status and principal office

The Authority is a body of the Union as referred to in Article 70 of Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council C/2018/8599 (OJ L 122, 10.5.2019, p.1-38). It has legal personality. The Authority is represented by its Chair, Mrs Verena ROSS, appointed by the Council after confirmation by the European Parliament. ESMA's management is entrusted to the Executive Director, Mrs Natasha CAZENAVE, who is appointed by the Authority's Board of Supervisors.

The Authority's headquarters are located in Paris, France, 201-203 rue de Bercy.

The Protocol on the Privileges and Immunities of the European Union applies to the Authority.

Governing structure

The Board of Supervisors and the Management Board are key decision-making bodies within ESMA's governing structure.



The Board of Supervisors is composed of the heads of the national authorities competent for the supervision of financial markets participants in each EU Member State and the Chair of ESMA. Representatives of the European Commission, the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board are non-voting Members. The heads of the national competent authorities for the supervision of financial markets participants from Iceland, Norway, Liechtenstein and a representative of the EFTA Surveillance Authority are also non-voting members.

The Board of Supervisors gives guidance to the work of the Authority and has key decision-making responsibilities.

The Management Board is composed of the Chair and six elected members of the Board of Supervisors. The Executive Director and the representative of the European Commission are non-voting members, whereas ESMA Vice-Chair participates to its meetings as an observer. The Management Board ensures that the Authority carries out its mission, performs the tasks assigned to it and has specific powers in relation to the Authority's budget and its supervisory tasks.

Both the Board of Supervisors and the Management Board are chaired by the Chair. The Executive Director is entrusted with the management of the Authority.

Highlights of the year

During the financial year 2023, a series of key events had an impact on ESMA's financial statements, including:

- ESMA continued to successfully develop by implementing its multi-annual strategy 2023-2028, which reflects the evolving environment in which it operates, with two new thematic drivers: sustainable finance and technological innovation and data. The Authority also reorganised its structure internally to better align its efforts and resources.
- With new legal mandates, ESMA's workforce continued to grow in 2023: the total ESMA staff increased by +7% (from 322 to 343 vs. +5% in 2021-22). Its growing and more complex budget reached €72.5m (+6% compared to 2022).
- Salary indexation following persisting inflation in France, as well as the increased number of staff resulting from new legal mandates, resulted in higher staff costs.
- 2023 was the first year entirely pandemic-free after three years impacted by the Covid-19 crisis. For ESMA, it was the first year when the organisation functioned all year long under the 'new normal' characterised by new ways of working, including more teleworking, more remote and hybrid meetings, and less travelling, but also more flexibility for the organisation and a greater focus on the environmental performance.



Further information sources

More information on the Authority's administrative and operational activities, organisational chart, applicable legislation, membership of the Board of Supervisors and the Management Board is available on the Authority's web site <https://www.esma.europa.eu> and in its annual report.



Financial Statements

Statement of Financial Position

	Note	2023	2022
ASSETS			
Non-current Assets			
Intangible fixed assets II.1.a			
Computer software		4,554,269	4,941,570
Tangible fixed assets II.1.b			
Plant and equipment		-	17
Computer hardware		91,455	206,063
Furniture		261,444	314,883
Other fixtures and fittings		3,389,314	3,998,132
Total		8,296,483	9,460,666
Current Assets II.2			
Current receivables	II.2.a	1,459,098	662,091
Sundry receivables	II.2.b	6,946,861	6,079,370
Deferred charges and accrued income	II.2.c	4,391,928	2,231,443
Cash and cash equivalents	II.2.d	1,935	737,030
Total		12,799,822	9,709,934
TOTAL ASSETS		21,096,305	19,170,599
LIABILITIES			
Non-current Liabilities			
Deferred revenue	II.4	3,116,131	3,889,911
Total		3,116,131	3,889,911
Current Liabilities			
Current payables	II.5.a	4,592,576	3,237,727
Payables towards consolidated entities	II.5.c	755,303	511,498
Deferred revenue	II.4	1,275,770	1,084,555
Total		6,623,649	4,833,781
TOTAL LIABILITIES		9,739,780	8,723,692
TOTAL NET ASSETS		11,356,525	10,446,907



Statement of Financial Performance

	Note	2023	2022
OPERATING RESULT			
Operating revenue	III.1		
Subsidy from the Member States		28,810,689	27,030,086
Subsidy from EFTA countries		891,971	836,845
EU Balancing subsidy		18,222,451	17,065,748
Fees from supervised entities		23,062,056	22,228,234
NCA contribution to IT delegated projects		396,732	249,178
Foreign currency conversion gains		3,684	5,458
Other miscellaneous revenue		385,496	177,107
Total		71,773,079	67,592,657
Operating Expenses	III.2		
Staff expenses	III.2.a	46,098,575	42,707,228
Building and related expenses	III.2.b	6,254,355	5,549,180
Other expenses	III.2.c	16,275,328	16,411,812
Depreciation and amortisation	III.2.d	2,240,600	2,040,562
Foreign currency conversion losses		4,564	9,041
Total		70,873,423	66,717,824
OPERATING RESULT		899,656	874,833
NON-OPERATING RESULT			
	III.3		
Financial revenue		10,527	16,436
Financial expenses		565	2,873
NON-OPERATING RESULT		9,962	13,563
Result from Ordinary Activities		909,618	888,396
Result from Extraordinary items		-	-
ECONOMIC RESULT FOR THE YEAR		909,618	888,396



Cashflow Statement

	2023	2022
Surplus/(Deficit) from ordinary activities	909,618	888,396
CASHFLOW FROM ORDINARY ACTIVITIES		
Depreciation and amortisation	2,240,600	2,040,562
Increase/(decrease) in provisions	-	-
(Increase)/decrease in receivables	(3,825,040)	(5,768,404)
Increase/(decrease) in accounts payable	1,354,848	(449,582)
Increase/(decrease) in liabilities to cons. entities	243,804	(330,747)
Increase/(decrease) in deferred income	(582,565)	(978,441)
Net cashflow from operating activities	(568,352)	(5,486,613)
CASHFLOW FROM INVESTING ACTIVITIES		
(Increase)/decrease in fixed assets	(1,076,417)	(1,228,357)
Net cashflow from investing activities	(1,076,417)	(1,228,357)
OTHER	57	-
NET INCREASE/(DECREASE) IN CASH	(735,094)	(5,826,575)
Cash at the beginning of the period	737,030	6,563,604
Cash at the end of the period	1,935	737,030



Statement of Changes in Net Assets

Capital	Reserves		Accumulated equity	Economic result of the year	Total Net Assets
	Fair value	Other			
Balance as at 31 December 2022	-	-	9,558,511	888,396	10,446,907
Changes in accounting policies	-	-	-	-	-
Balance at 1 January 2023 (if restated)	-	-	9,558,511	888,396	10,446,907
Allocation of the result of 2022	-	-	888,396	(888,396)	-
Economic result for the year	-	-	-	909,618	909,618
Balance as at 31 December 2023	-	-	10,446,907	909,618	11,356,525



Notes to the Financial Statements

I. Significant accounting policies

1. Accounting principles

The annual accounts of the European Securities and Markets Authority comprise the financial statements and the reports on the implementation of the budget.

The objective of the annual accounts is to provide information on the financial position, performance and cash flows of ESMA in a way that is useful to a wide range of stakeholders and other users.

The overall considerations (or accounting principles) to be followed when preparing the financial statements are laid down in the EU Accounting Rule 1 'Financial Statements' and are the same as those described in IPSAS 1: fair presentation, accrual basis, going concern, consistency of presentation, materiality, aggregation, offsetting, prudence and comparative information. The qualitative characteristics of the financial reporting are relevance, faithful representation (reliability), understandability, timeliness, comparability and verifiability.

The financial statements show all charges and income for the financial year, based on accrual accounting rules that comply with the EU Accounting Rules, and are designed to establish the financial position in the form of a balance sheet as at 31 December.

The budgetary accounts give a detailed picture of the implementation of the budget. They are based on a modified cash accounting principle.

2. Basis of preparation

The financial statements are prepared on a going concern basis as there is no indication that the Authority will not continue to operate in its current state for the twelve months from the date of establishing these accounts. The reporting period elapses between 1 January to 31 December.

Functional and reporting currency

The euro is the functional and reporting currency of the Authority and amounts shown in the financial statements are presented in euros (EUR) unless indicated otherwise. Any slight differences versus the actual balances are due to rounding.

Currency and basis for conversion

Foreign currency transactions are recorded in euros 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 re-translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial performance. Different conversion methods apply to property, plant and equipment and intangible assets, which retain their value in euros at the date when they were purchased.

Year-end balances of monetary assets and liabilities denominated in foreign currencies are translated into euros on the basis of the European Central Bank (ECB) exchange rates applying on 31 December.

Use of estimates

In accordance with IPSAS and other generally accepted accounting principles, the financial statements include amounts based on estimates and assumptions by management based on the most reliable information available. Significant estimates include, but are not limited to, amounts for provisions, accounts receivables, accrued income and charges, contingent assets and liabilities, and degree of impairment of intangible assets and property, plant and equipment. Actual results could differ from those estimates.

Changes in estimates are reflected in the period in which they become known.

3. Statement of financial position

Non-current assets

Non-current fixed assets encompass all acquisitions made since 1 January 2011 and still in use at the closing date.

Internally generated intangible assets are capitalised when the Management Board has authorised a project with an asset value higher than EUR 480 000 and when it complies with the relevant criteria laid down in the EU accounting rules. The capitalisable costs include all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management (development). Costs associated with research activities, non-capitalisable development costs and maintenance costs are recognised as expenses when incurred.

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 the Authority 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.

Fixed assets depreciation is calculated using the straight-line method to allocate their cost less their residual values over their estimated useful lives, as follows:

Intangible assets	
Software for personal computers and servers	25%
Other intangible fixed assets	25%
Tangible assets	
Plant and equipment	
Tools for industry and workshops	12,5%
Specific electric equipment	25%
Furniture and vehicles	
Office, laboratory and workshop furniture	10%
Electrical office equipment, printing and mailing equipment	12,5% / 25%
Furniture for restaurant/cafeteria/bar area	10% / 12,5%
Computer hardware	
Computers, servers, accessories, printers, screens	25%
Copying equipment, digitising and scanning equipment	25%
Other fixtures and fittings	
Telecommunications equipment	25%
Audiovisual equipment	25%
Computer books, CDs, DVDs	25% / 33%
Other	10%
Fit-out works buildings	10% - 12%
Fixed assets under construction	
Intangible fixed assets under construction	0%
Tangible fixed assets under construction	0%

Gains or losses on disposals are determined by comparing proceeds less selling expenses with the carrying amount of the disposed asset and are included in the statement of financial performance.

Leases

Lease of fixed assets where the Authority has substantially all the risks and rewards of ownership are classified as financial leases. There are no items to be reported under this category.

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 charged to the statement of financial performance on a straight-line basis over the period of the lease. This is the case for rent paid.



Receivables and recoverables

Receivables and recoverables from non-exchange transactions are carried at original amount (adjusted for interests and penalties) less write-down for impairment. A write-down for impairment is established when there is objective evidence that the Authority will not be able to collect all amounts due according to the original terms of the recoverables. 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

Cash only encompasses cash in hand, as there are no other cash equivalents or liquid investments with original maturities of three months or less to be reported. Currently, the Authority has contracts with one commercial banking entity.

Payables

Included under accounts payable are both amounts related to exchange transactions such as the purchase of goods and services and to non-exchange transactions e.g. amounts to be paid back to the funding entities as a result of balancing subsidies.

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 the Authority.

Provisions

Provisions are recognised when the Authority 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 expenditure expected to be required to settle the present obligation at the reporting date. Where the provision involves a large number of items, the obligation is estimated by weighting all possible outcomes by their associated probabilities ('expected value' method).

Provisions for onerous contracts are measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.



Accrued and deferred revenue and charges

Transactions and events are recognised in the financial statements in the period to which they relate.

All revenue due to the Authority according to existing contractual arrangements and not yet cashed, will lead to the recognition of an accrued revenue in the financial statements. In addition, when ESMA has authorised and cashed amounts relating to activities not yet incurred, the revenue will be deferred and recognised in subsequent accounting periods.

In accordance with EU Accounting Rule 10 supplemented by paragraph 19 of IPSAS 19 (Provisions, contingent liabilities and contingent assets), accruals recognise the amounts to be paid for goods or services that have been received or supplied but which have not yet been paid, invoiced or formally agreed with the supplier, including amounts due to employees (for instance, amounts relating to accrued vacation pay). Accrued charges are determined based on estimates received from the Authorising Officer as a result of the analysis of the budget amounts carried to the next year. These accruals are reported under current liabilities-current payables.

4. Statement of financial performance

Revenue

Revenue comprises gross inflows of economic benefits or service potential received and receivable by the entity, which represents an increase in net assets. ESMA's revenue is in full of a non-exchange nature, meaning that it is composed by economic inflows for which the transferor provides resources to the Authority without the recipient entity providing approximately equal value directly in exchange.

ESMA's adopted budget consists of three main revenue streams:

- Contribution from the European Union
- Contribution from National Competent Authorities
- Contribution from supervised entities

Other sources of revenue comprise the NCAs' contribution to the TRACE Delegated Project as well as the DG REFORM delegated funds earmarked for the Supervisory Digital Academy and the Technical Support Instrument aimed at increasing supervisory capacity to prevent and mitigate greenwashing risks within financial markets.

Contributions received from the EU and from the EU National Competent Authorities (NCAs) are increased by the EFTA NCAs' contributions and the amount of the employer's contribution of the European pension scheme to be financed by the EU and the EFTA NCAs, in compliance with Article



83(a)(2) of the Staff Regulations and CEOS (SR) applicable to the European Securities and Markets Authority.

Pursuant to Article 16(5) of the ESMA Financial Regulation, the EU contribution constitutes a balancing subsidy to the budget of the Authority. As a result, it is recognised as revenue in the amount necessary to cover budget expenditure. The difference between the amount actually received and the balancing contribution has to be returned to the European Commission and booked as a liability.

Contributions from the National Competent Authorities are recognised as revenue when these resources are adopted together with the budget by the Board of Supervisors.

ESMA is also funded by fees received from supervised entities. These consist of:

Source	2023 Revenue
Credit Rating Agencies Fees	10,222,532
Trade Repositories Fees	1,930,844
SFTR Fees	870,348
EMIR 2.2. Fees	6,093,003
STS Fees	376,137
Benchmark Fees	869,192
DRSP Fees	2,700,000
	23,062,056

Expenditure

Expenses are decreases in economic benefits or service potential during the reporting period in the form of outflows or consumption of assets or incurrence of liabilities that result in decreases in net assets/equity. ESMA's expenditure consists in full of exchange expenses.

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

At year-end, incurred eligible expenses already due to the beneficiaries but not yet reported are estimated and recorded as accrued expenses.

5. Contingent assets and liabilities

In line with EU Accounting Rule 10, the term 'contingent' is used for liabilities and assets that are not recognised because their 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 Authority.



6. Other

Employee benefits

The staff of the Authority is entitled to pension rights according to the pension scheme as defined in the Staff Regulations and CEOS of the European Communities (SRG). The pension benefits are managed and paid by the European Commission for the proportion corresponding to the EU subsidy share within ESMA's budget. In compliance with Article 83(a) of the SRG, this part of the pension contribution is financed by the General Budget of the European Communities and not by the Authority. The remaining part of the pension contribution corresponding to the proportion of the NCAs contribution and fees within the ESMA's budget is covered by these revenue streams pursuant to Article 83(a)(2) of the SRG. As a result of this, no pension liability is recognised in the balance sheet of the Authority.

7. Consolidation

The accounts of the European Securities and Markets Authority are fully consolidated with the EU annual accounts.



II. Statement of financial position

1. Non-current assets

Non-current assets are fixed assets used and controlled by the Authority and are composed of tangible, intangible and other non-current assets.

a. Intangible fixed assets

Intangible fixed assets relate to internally generated software and computer software licences. Internally generated software corresponds to development costs incurred in the implementation of projects in relation with the mission of the Authority.

	Computer software	Intangible assets under construction	Total
Gross carrying amounts on 01.01.2023	19,176,391	2,064,725	21,241,116
Additions	40,191	1,028,187	1,068,377
Disposals	-	-	-
Transfers between headings	564,402	(564,402)	-
Other changes	-	-	-
Gross carrying amounts on 31.12.2023	19,780,984	2,528,510	22,309,494
Accumulated amortisation and impairment on 01.01.2023	(16,299,546)	-	(16,299,546)
Amortisation	(1,455,678)	-	(1,455,678)
Disposals	-	-	-
Transfers between headings	-	-	-
Other changes	-	-	-
Accumulated amortisation and impairment on 31.12.2023	(17,755,224)	-	(17,755,224)



Additions of internally generated software in 2023, and their respective status at the reporting date, correspond to:

Acronym	Project name	Status	2023 Add. Value
CRYPT	Markets in Crypto Assets	Under construction	155,905
DATAD	Data Dictionary & Metadata Repository	Live	-
DSIGN	Redesign of ESMA's Website	Live	40,191
ESAP	European Single Access Point	Under construction	81,111
HUBRE	ESMA Hub Replacement	Under construction	369,835
REMAN	Online Collaboration and Records Management	Under construction	169,843
TRACE4	Trade Repositories System (Phase 4)	Under construction	251,493
			1,068,377



b. Tangible fixed assets

Tangible fixed assets include mainly furniture, fixtures and IT equipment.

	Plant and equipment	Furniture	Computer hardware	Fixtures and fittings	Assets under construction	Total
Gross carrying amounts on 01.01.2023	1,019	793,867	1,106,787	5,532,900	-	7,434,574
Additions	-	1,365	5,335	1,340	-	8,040
Disposals	-	-	(3,191)	(7,873)	-	(11,064)
Transfers between headings	-	-	-	-	-	-
Gross carrying amounts on 31.12.2023	1,019	795,232	1,108,931	5,526,367	-	7,431,549
Accumulated amortisation and impairment on 01.01.2023	(1,002)	(478,984)	(900,724)	(1,534,768)	-	(2,915,478)
Depreciation	(17)	(54,804)	(119,943)	(610,158)	-	(784,922)
Disposals	-	-	3,191	7,873	-	11,064
Transfers between headings	-	-	-	-	-	-
Accumulated amortisation and impairment on 31.12.2023	(1,019)	(533,788)	(1,017,476)	(2,137,052)	-	(3,689,336)

In the course of 2023, the Authority has mainly purchased fit-outs, IT equipment and furniture for a total amount of EUR 8 040.



2. Current assets

Non-current assets are fixed assets used and controlled by the Authority and are composed of tangible, intangible and other non-current assets.

a. Current receivables

	2023	2022
VAT recoverable	1,357,551	496,330
Other receivables from Member States	101,327	14,258
Receivables from consolidated entities	26	1,502
Other current receivables	194	150,000
Total	1,459,098	662,091

The recoverable VAT relates to payments to suppliers made during the year 2023 and still to be refunded by the French authorities. The claim submitted for the period 2023Q3 was only cashed in January 2024, whereas in 2022 the relevant claim was reimbursed during the same financial year. This has created a significant increase in the balance at 31 December 2023.

Other receivables from the Member States include outstanding contributions from NCAs at the reporting date in relation to the TRACE project.

b. Sundry receivables

	2023	2022
Amounts to be regularised from staff	38,230	53,911
Liaison bank account with the EC	6,894,693	6,025,460
Pre-financing paid	13,938	-
Total	6,946,861	6,079,370

c. Deferred charges and accrued income

	2023	2022
Deferred charges	4,391,928	2,223,628
Accrued income	-	7,815
Total	4,391,928	2,231,443

Deferred charges relate mostly to rental and IT expenses. The significant increase in 2023 is due to the deferral of the share of costs related to the Cloud Brokering Services for DPS1 and DPS2 budgeted for and paid in 2023 but that will be incurred in 2024 (EUR 1,525,682).



d. Cash and cash equivalents

	2023	2022
Crédit Agricole - current account	1,000	720,102
Crédit Agricole - deposit account	935	16,927
Total	1,935	737,030

Since November 2022, ESMA is using the central treasury services provided by the European Commission. Consequently, the cash available to the Authority is now disclosed as a sundry receivable. The remaining funds at the Crédit Agricole bank account correspond to outstanding balances still to be transferred to the central account in 2024 as well as accrued bank interest for the 2023 exercise.

3. Deferred revenue

Description	2022	Additions	Reversed	2023	Thereof non-current	
					2023	2022
iBox – Landlord incentives	4,392,459	-	(760,135)	3,632,324	2,871,853	3,634,070
IT Delegated Projects	330,216	-	(46,250)	283,966	244,278	255,841
Advanced contributions	251,792	475,612	(251,792)	475,612	-	-
Total	4,974,467	475,612	(1,058,177)	4,391,902	3,116,131	3,889,911

The lease agreement for the premises in iBox provided for a set of incentives by the landlord, namely a contribution to the fit-out costs and the rent of 2019 (EUR 5 377 730), a rent-free period (EUR 1 467 650) and an invoicing discount (EUR 3 101 660). The two first items have been deferred at the taking over of the new premises (EUR 6 845 381) and are being reversed against revenue evenly over the whole duration of the lease (9 years).

The deferred income relating to the NCAs contributions received to execute the IT delegated tasks includes a total of EUR 11 563 for TRACE Phase 3 and EUR 272 403 for TRACE Phase 4.

At the reporting date, ESMA had received an advance contribution to the 2024 budget made by the Republic of Bulgaria (EUR 469 612) and by a Credit Rating Agency (EUR 6 000).



4. Current liabilities

a. Current payables

	2023	2022
Payables to suppliers	1,798,829	544,184
Accrued charges – untaken annual leave	930,529	1,073,287
Accrued charges – core business	1,863,218	1,620,256
Total	4,592,576	3,237,727

The core business accrued charges correspond to invoices to be received at 31 December 2023 for goods delivered and services rendered in 2023, mainly for IT costs.

In accordance with articles 56 and 91 of the Staff Regulations, compensation or remuneration of untaken time worked over the allotted hours can only be recovered by officials in grades AST1 to AST4 and FGI to FGII. Due to the revision within the calculation approach, a decrease within the accrual for flexitime is applicable.

b. Payables towards consolidated entities

	2023	2022
European Commission balancing subsidy	728,374	507,639
Other payables towards consolidated entities	26,929	3,860
Total	755,303	511,498

The contribution to repay to the European Commission corresponds to the budgetary result for the financial year 2023, which was determined on a modified cash basis. The detailed calculation is presented in the budget result (see section “Budget implementation reports”).

In 2023, ESMA was financed by Union funds (EUR 18 588 578) and contributions from Member States and EFTA countries (EUR 30 064 908). According to Articles 16(5) and 17(1) of the ESMA Financial Regulation, the Union contribution paid to the Authority constitutes a balancing contribution which is accounted for as pre-financing. If the balance of the budget result account is positive, it is to be repaid to the Commission up to the amount of the Union contribution paid during the year.

ESMA has therefore allocated 100% of the surplus to the European Commission. In 2025, and in accordance with the agreements reached between the ESAs and the European Commission, should those still remain applicable, the Authority will recover the 60% of this budget result, which will be deducted from the Member States’ and EFTA countries’ contribution for 2025.



III. Statement of financial performance

In 2023, the Authority has closed the year with an economic surplus of EUR 909 618.

1. Operating revenue

The Authority's 2023 revenue comes from the following sources:

	2023	2022
Contribution from the Member States	28,810,689	27,030,086
Contribution from EFTA ² countries	891,971	836,845
EU Balancing subsidy	18,222,451	17,065,748
Fees from supervised entities	23,062,056	22,228,234
<i>Of which fees from CRAs</i>	<i>10,222,532</i>	<i>10,021,978</i>
<i>Of which fees from TRs</i>	<i>1,930,844</i>	<i>1,915,408</i>
<i>Of which fees from SFTRs</i>	<i>870,348</i>	<i>841,322</i>
<i>Of which fees from TC CCPs</i>	<i>6,093,003</i>	<i>5,247,111</i>
<i>Of which fees from SRs</i>	<i>376,137</i>	<i>411,648</i>
<i>Of which fees from BMRKs</i>	<i>869,192</i>	<i>740,767</i>
<i>Of which fees from DRSPs</i>	<i>2,700,000</i>	<i>3,050,000</i>
NCA contribution to IT delegated projects	396,732	249,178
Foreign currency conversion gains	3,684	5,458
Other miscellaneous revenue	385,496	177,107
	71,773,079	67,592,657

The 2023 budgeted contributions from National Competent Authorities amounted to EUR 30 064 908., consisting of EUR 29,162,058 from Member States NCAs and EUR 902,850 from Observer NCAs.

The contribution actually received in 2023 by the Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA) amounted to EUR 18 950 826, including the reimbursement of the Member States' and Observers' share in the 2021 Budgetary surplus (EUR 362 248). This amount has been deducted from the funds actually called from the NCAs.

In accordance with Article 17(1) of the ESMA Financial Regulation, the unused part of the Union contribution, which corresponds to EUR 728 374 in the 2023 budget result, has to be reimbursed to the European Commission. Therefore, EUR 18 222 451 is recognised as operating revenue corresponding

² Observer states.



to the difference between the total Union contribution received (EUR 18 950 826) and the budgetary surplus (EUR 728 374).

Other miscellaneous revenue includes EUR 367 240 stemming from the European Commission's earmarked contribution to the EU Supervisory Digital Finance Academy (EU-SDFA) and the Technical Support Instrument aimed at increasing supervisory capacity to prevent and mitigate greenwashing risks within financial markets (ESG).

2. Operating expenses

a. Staff expenses

	2023	2022
Salaries and related allowances	40,083,717	37,124,659
Social contributions	5,029,280	4,427,456
Staff perquisites	985,579	1,155,114
	46,098,575	42,707,228

The increase in salaries and related allowances between 2022 and 2023 can be explained by (i) an increase in salaries of approximately EUR 1.2 million as a result of the salary indexations foreseen in the Staff Regulation (net increase of 3.2% as a result of the impact of inflation adjusted for staff based in France) and (ii) the increased number of staffing for approximately EUR 1.8 million.

b. Building and related expenses

	2023	2022
Rent	5,375,574	4,866,529
Rent related expenses	878,782	682,652
	6,254,355	5,549,180

The change in building and related expenses is driven by the increase of the indexation rate, the rise in the cost of energy and the charges related to works for extraordinary maintenance.



c. Other expenses

	2023	2022
Office supplies	35,990	70,519
Communications and Legal	372,887	179,611
Recruitment	257,277	135,549
Training	502,848	359,364
Travel	421,414	180,412
Experts and related expenditure	9,510	3,142
ICT costs	12,596,859	12,901,173
Other expenses	586,505	829,436
Operational activities	1,492,038	1,752,607
	16,275,328	16,411,812

The decrease in ICT expenses is driven by smaller accrued charges for the funds assigned to project costs in line with the IT work programme charges in 2023 (EUR 990 318) in comparison with 2022 (EUR 1 353 072).

ICT costs include project costs for their part not capitalised, which amount to EUR 2 015 333. Costs incurred for other projects which do not meet the requirements for capitalisation amount to EUR 616 464.

The decrease in operational expenses is mostly due to the decrease of budget earmarked for translation and interpretation services, which fell to EUR 357 417 in 2023 from EUR 870 679 in 2022. Other relevant budget line items have however increased in the reporting period, for instance the funds assigned to access to data for Economic Research.

Other expenses include an impairment of EUR 368 339 corresponding to open debit notes for which the Accounting Officer considers the probability of cashing limited. Therefore, in virtue of the accounting principle of prudence, he has decided to account for an impairment. This impairment does not provide for a waiver of the respective debit notes.

Expenses with consolidated entities are recorded in accordance with the nature of the services rendered to provide for better clarity to the reader.

d. Fixed asset related expenses

	2023	2022
Depreciation of tangible fixed assets	784,922	813,083
Depreciation of intangible fixed assets	1,455,678	1,225,975
Amounts written-off	-	1,504
	2,240,600	2,040,562



3. Non-operating result

	2023	2022
Non-operating revenue		
Bank interest received	3	15,895
Other financial income	10,524	541
	10,527	16,436
Non-operating expenses		
Bank charges	565	2,645
Other financial expenses	-	228
	565	2,873
Total non-operating activities (net)	9,962	13,563



IV. Other significant disclosures

1. Contingent liabilities

Dilapidation costs

The lease agreement between ESMA and the iBox landlord stipulates that the Authority needs to reinstate the premises to their original state at the time it departs. The related article states, however, that the necessary costs need to be requested by the landlord based on their assessment of the condition of the offices. As a consequence, it is not possible to make a reasonable estimation at the reporting date of the costs that will need to be incurred in order to comply with this contractual obligation.

Accounting RAL

Contingent liabilities do as well include the part of the outstanding budgetary commitments which have not yet been recognised as expenses by 31 December 2023:

	2023	2022
Budgetary commitments carried forward to 2024	6,009,557	6,204,322
(Less) Expenses already recognised in 2023	(2,159,403)	(2,155,520)
	3,850,154	4,048,802

Ongoing legal cases

On 23 January 2023, ESMA was formally notified of the application in Case T-750/22, “*UniSystems Luxembourg et Unisystems systimata pliroforikis v ESMA*” lodged in front of the EU General Court (GC) in relation to the outcome of joint procurement procedure ref. PROC/2021/12, for which ESMA was the leading entity.

This procurement procedure led to the award of a framework contract with a ceiling of EUR 40.2 million on 19 December 2022, with a life span of 4 years. Apart from ESMA, 3 other EU Agencies participated in this joint procedure (EBA, EIOPA and ERA).

By the end of 2023, ESMA had signed specific contracts under the aforementioned framework contract amounting up to EUR 2 185 226.

The claims put forward by the applicant are essentially:

- Request for annulment of the decision to select the tender of the applicant as second in the cascade at the open call for tenders for PROC/2021/12 and to award the first cascade contract at the same call for tenders to the first cascade consortium;
- Request for compensation. The monetary compensation demanded by the applicant ranges from EUR 400 000 to EUR 3.5 million.



Given in particular the early stages in the proceedings as well as the broad range of options to be considered by the GC in relation to the exact value of a potential compensation, if any, if the action for annulment is upheld, it is not possible for management to make a reliable estimate of the possible costs, if any, to be borne by ESMA as a result of this court case.

Should the outcome not be positive, in financial terms (i) ESMA may be ordered to pay the legal costs incurred by the applicant for the proceedings; and (ii) should the Court also uphold the action for damages, ESMA may be condemned to pay damages on the basis of what the Court will rule in that respect. Should the outcome of the Case be fully positive, ESMA may be entitled to recover its legal costs in the proceedings (so far, related to external lawyers' support).

2. Events after the reporting date

At the date on which the accounts are authorised, no material issue came to the attention of the Accounting Officer of the Authority or were reported to him that would require separate disclosure under this section. The annual accounts and related notes were prepared using the most available information and this is reflected in the information presented above.

3. Operating lease commitments

Below an overview can be found of the yearly rental charges to be paid by ESMA for the rent of its offices. The gross rental amount is € 4 774 580 from which an amount of € 344 629 is deducted representing the yearly lease incentive granted to ESMA.

<i>iBox premises (Paris)</i>	<1 year	2-5 years	>5 years	Total
Rent	4,429,951	16,727,301	-	21,157,251
Bank guarantee (commission)	2,420	9,143	-	11,563
Total	4,432,371	16,736,444	-	21,168,814

The total amount corresponding to the lease incentives that ESMA has obtained as part of the lease agreement for its new premises is € 9 947 041. This amount includes € 5 377 730 corresponding to the cost of the fit-out works done in ESMA's new premises and the 2019 rent value. The aggregate is recognised as a reduction of the rent expense over the lease term on a straight-line basis.



4. Related party disclosures

Highest grades description	Grade
Chair CCP Supervisory Committee	AD 16
Chairperson	AD 15
Independent Members of the CCP Supervisory Committee	AD 15
Executive Director	AD 14

The remuneration equivalent to the grades of the key management personnel in the table can be found in the Official Journal of the European Union, C/2023/1544 of 14 December 2023.



V. Financial risk management

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 rate currency risks. Information about which and how they are managed is set out below. Deferred and accrued charges and income are not included.

The carrying amounts of financial instruments are as follows:

	2023	2022
Financial assets		
Current receivables	1,459,098	662,091
Sundry receivables	6,946,861	6,079,370
Cash and cash equivalents	1,935	737,030
	8,407,894	7,478,491
Financial liabilities		
Current payables	1,798,829	544,185
Sundry payables	-	-
Payables towards EU entities	755,303	511,498
	2,554,132	1,055,683
Total net financial instruments	5,853,762	6,422,807

[EAR 11: Revised EAR effective for periods beginning on or after 1 January 2021](#)

In 2020, the Accounting Officer of the European Commission 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. In accordance with the transition provisions of the revised EAR 11, the entity accounts for any changes from the initial application, on 1 January 2021. The revised EAR 11 does not require the restatement of prior periods.

Any results from the Accounting Officer's application of EAR 11 are disclosed as losses on the realisation of trade debtors in section II.2.c.



1. Liquidity risk

Liquidity risk arises from the ongoing financial obligations, including settlement of payables. The Authority manages liquidity risk by continually monitoring forecasted and actual cashflows. EU budget principles ensure that overall cash resources for a given year are always sufficient for the execution of all payments. Details of contractual maturities for assets and liabilities form an important source of information for the management of liquidity risk.

The table below provides detail on the contractual maturity of all financial instruments of the Authority:

<i>At 31.12.2023</i>	On demand	<1 year	1-2 years	>2 years	Total
Current receivables	-	1,459,098	-	-	1,459,098
Sundry receivables	6,894,693	52,168	-	-	6,946,861
Cash and cash equivalents	1,935	-	-	-	1,935
Total financial assets (A)	6,896,628	1,511,266	-	-	8,407,894
Current payables	-	1,798,829	-	-	1,798,829
Sundry payables	-	-	-	-	-
Payables to EU entities	-	755,303	-	-	755,303
Total financial liabilities (B)	-	2,554,132	-	-	2,554,132
Cumulative liquidity gap (A-B)	6,896,628	5,853,762	5,853,762	5,853,762	5,853,762

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) and 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 the EC since November 2022. ESMA recovers contributions from national supervisory authorities and the European Commission two or more 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 European Commission are accompanied by cash forecasts. Following the externalisation of the treasury to the EC, the counterparty risk to which ESMA is exposed is minimized.

The maximum exposure to credit risk is:

<i>At 31.12.2023</i>	2023	2022
Current receivables	1,459,098	662,091
Other receivables	6,946,861	6,079,370
Cash in banks	1,935	737,030
	8,407,894	7,478,491



3. Market risk

Interest rate risk

Interest rate risk is the possibility of a reduction in the value of a security, especially a bond, resulting from an increase in interest rates. In general, higher interest rates will lead to lower prices of fixed rate bonds, and vice versa.

Interest rate risk at the Authority arises from cash. It is recognised that interest rates fluctuate, and the Authority accepts the risk and does not consider it to be material.

The Authority's treasury does not borrow any money, consequently, it is not exposed to interest rate risk. It does, however, earn interest on balances it holds in its bank accounts. The Authority has therefore put in place measures to ensure that interest earned on its bank accounts regularly reflects market interest rates, as well as their possible fluctuation.

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.

Currency risk

Currency risk is the risk that the EU's operations, or its investments value will be affected by changes in exchange rates. This risk arises from the change in price of one currency against another.

Most financial assets and liabilities are in euro, so in these cases the Authority has no foreign currency risk. When miscellaneous receipts are received in currencies other than euro, they are converted into euro and transferred to accounts held in euro.

At the end of 2023 the Authority had no outstanding receivable, or payable balances in foreign currency.

<i>At 31.12.2023</i>	EUR	Other EUR equivalent	Total (EUR)
Other receivables	2,743,436	-	2,743,436
Receivables from other EU entities	5,662,523	-	5,662,523
Cash and cash equivalents	1,935	-	1,935
Total monetary assets (C)	8,407,894	-	8,407,894
Payables to third parties	1,798,829	-	1,798,829
Payables to other EU entities	755,303	-	755,303
Total monetary liabilities (D)	2,554,132	-	2,554,132
Net Position (C)-(D)	5,853,762	-	5,853,762



Budget implementation reports

I. Budget principles, structure and implementation

1. Budgetary principles

The establishment and implementation of the Authority's budget shall comply with the principles of unity and budget accuracy, annuality, equilibrium, unit of account, universality, specification, sound financial management and transparency as provided for in the Authority's Financial Regulation.

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 Authority'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 Authority'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 Authority may not raise loans.

Principle of unit of account

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

Principle of universality

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



Principle of specification

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

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 Authority 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.

2. Types of appropriations

The Authority makes use of non-differentiated appropriations for both its administrative (Title I & II) and operational expenditure (Title III & IV).

3. Description of the budget accounts

Following the provisions of the Financial Rules of the Authority, the budget accounts shall provide a detailed record of the budget implementation and shall record all budget revenue and expenditure operations (voted appropriations, commitments and payments of the financial year, entitlements established).

The content of the budget accounts, also called budget lines, is adopted annually by the Board of Supervisors, taking into account the general budgetary nomenclature and the Authority's rules on the structure and presentation of the statement of expenditure.

Title I budget lines are related to staff expenditure: salaries and allowances of the staff members working for the Authority and all other entitlements such as removal expenditures, installation costs. Title I also



includes recruitment costs incurred by the Authority. Training, staff perquisites and administrative mission costs are incorporated also under Title I.

Title II budget lines relate to all buildings, equipment, IT and other miscellaneous administrative expenditure.

Title III budget lines provide for the implementation of all the activities carried out in the frame of the missions and tasks assigned to the Authority by its founding Regulation. The accounts under this Title are sub-divided into the main activities performed in each area such as development of ICT projects, organisation of meetings, training, coordination missions, supervisory activities, etc

Title IV budget lines relate to external assigned revenue – activities for which earmarked funds are made available. Such is the case for the budget management of the TRACE project.



II. Budget result for the financial year

	2023	2022
Revenue		
Balancing NCAs contribution	28,810,689	27,030,086
Balancing Commission subsidy	18,588,578	17,301,544
Recovery of the NCA surplus N-2	362,248	271,843
Contributions from other consolidated entities	391,549	150,193
Observer's contribution	891,971	836,845
Fees from Supervised Entities	22,862,056	22,228,234
NCA contributions for delegated tasks	263,104	140,802
Other income	18,372	29,399
Bank Interest	3	15,895
Total Revenue	72,188,568	68,004,840
Expenditure		
<i>Title I: Staff</i>		
Payments	46,984,343	43,273,593
Appropriations carried over	439,988	491,075
<i>Title II: Administrative expenses</i>		
Payments	7,570,801	7,033,431
Appropriations carried over	720,766	1,021,678
<i>Title III: Operating expenditure</i>		
Payments	11,308,282	10,660,459
Appropriations carried over	4,383,673	5,187,412
<i>Title IV: Expenditure on Delegated Tasks</i>		
Payments	528,330	671,144
Appropriations carried over	721,959	987,185
Total Expenditure	72,658,142	69,325,977
RESULT FOR THE FINANCIAL YEAR	(469,574)	(1,321,137)
Cancellation of unused appropriations carried over from previous years	209,043	300,324
Adjustment for carry-over of appropriations arising from assigned revenue	989,786	1,532,034
Exchange differences for the year	(880)	(3,582)
BALANCE OF THE RESULT ACCOUNT	728,374	507,639



III. Reconciliation between the budget result and the economic result

	2023	2022
ECONOMIC OUTTURN	909,618	888,396
Adjustment for accrual items		
Adjustment for accrual cut-off N-1	(1,792,314)	(1,478,881)
Adjustment for accrual cut-off N	(1,107,939)	(88,445)
Unpaid invoices at year end but booked in charges	97,338	140,601
Depreciation and amortisation	2,240,600	2,040,562
Provisions	-	-
Recovery orders booked in revenue not yet cashed	(301,521)	(64,258)
Pre-financing given in previous years and cleared in N	(20,907)	-
Pre-financing received in previous years and cleared in N	(2,600)	-
Payments made from carry-over of N-1 appropriations	6,094,471	5,590,461
Other	-	354
Adjustment for budgetary items		
Asset acquisitions (less unpaid amounts)	(1,076,417)	(1,228,414)
Pre-financing paid in N and open at 31.12.N	(13,938)	-
Pre-financing received in N and open at 31.12.N	755,284	510,239
Recovery orders issued before N and cashed in N	14,258	52,016
Cashed recovery orders issued against balance sheet items	-	-
Payment appropriations carried over to N+1	(6,266,387)	(7,687,350)
Cancellation of unused n-1 appropriations	209,043	300,324
Adjustment for carry-over of assigned revenue from N-1	989,786	1,532,034
BUDGET RESULT	728,374	507,639



IV. Budget Accounts

1. Revenue

Line	Item	Income appropriations			Entitlements established			Revenue			Outstanding
		Initial budget	Amending budget	Final budget	Current year	Carried over	Total	Current year	Carried over	Total	
1000	Contribution from Member States NCAs	29,162,058	-	29,162,058	29,162,058	-	29,162,058	29,162,058	-	29,162,058	-
1001	Contribution from Observer NCAs	902,850	-	902,850	902,850	-	902,850	902,850	-	902,850	-
Total Title I		30,064,908	-	30,064,908	30,064,908	-	30,064,908	30,064,908	-	30,064,908	-
2000	Contribution from the EU	18,588,578	-	18,588,578	18,588,578	-	18,588,578	18,588,578	-	18,588,578	-
2100	EU contribution - Digital Academy Project	-	-	-	391,549	-	391,549	391,549	-	391,549	-
Total Title II		18,588,578	-	18,588,578	18,980,127	-	18,980,127	18,980,127	-	18,980,127	-
3000	Fees from CRAs	10,220,532	2,000	10,222,532	10,222,532	-	10,222,532	10,222,532	-	10,222,532	-
3001	Fees from TRs	1,930,844	-	1,930,844	1,930,844	-	1,930,844	1,930,844	-	1,930,844	-
3002	Fees from SFTRs	870,348	-	870,348	870,348	-	870,348	870,348	-	870,348	-
3003	Fees from TC CCPs	5,958,208	134,795	6,093,003	6,093,003	150,000	6,243,003	5,893,003	-	5,893,003	350,000
3004	Fees from SRs	376,137	-	376,137	376,137	-	376,137	376,137	-	376,137	-
3005	Fees from BMRKs	813,685	55,507	869,192	869,192	-	869,192	869,192	-	869,192	-
3006	Fees from DRSPs	2,700,000	-	2,700,000	2,700,000	-	2,700,000	2,700,000	-	2,700,000	-
Total Title III		22,869,754	192,302	23,062,056	23,062,056	150,000	23,212,056	22,862,056	-	22,862,056	350,000
6002	Bank interest	-	-	-	3	-	3	3	-	3	-
Total Title VI		-	-	-	3	-	3	3	-	3	-
7000	Contribution to IT Delegated Projects	-	-	-	350,482	14,142	364,624	248,962	14,142	263,104	101,521
Total Title VII		-	-	-	350,482	14,142	364,624	248,962	14,142	263,104	101,521



9000	Miscellaneous Revenue	-	-	-	18,256	116	18,372	18,256	116	18,372	-
Total Title IX		-	-	-	18,256	116	18,372	18,256	116	18,372	-
GRAND TOTAL		71,523,240	192,302	71,715,542	72,475,832	164,258	72,640,090	72,174,311	14,258	72,188,569	451,521

2. Commitment appropriations (breakdown and changes)

Line	Item	Initial adopted budget	Budget appropriations			Additional appropriations			Total approp. available
			Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
1100	Staff salaries - allowances - insurance and grants	42,152,629	42,000	(1,140,788)	41,053,841	-	276,988	276,988	41,330,829
1120	Temporary workers	-	-	105,000	105,000	-	-	-	105,000
1133	Contribution to the Community pension scheme	4,200,000	-	(9,500)	4,190,500	-	-	-	4,190,500
1200	Expenditure staff management and recruitment	550,000	-	80,000	630,000	-	-	-	630,000
1400	Medical service	65,000	-	(5,000)	60,000	-	-	-	60,000
1410	Schools and kindergartens	350,000	-	60,000	410,000	-	-	-	410,000
1420	Canteen and associated services	500,000	-	(193,623)	306,377	-	40	40	306,417
1600	Training	380,000	-	115,000	495,000	-	-	-	495,000
Total Title I		48,197,629	42,000	(988,911)	47,250,718	-	277,028	277,028	47,527,746
2000	Building rental - charges and taxes	6,500,000	-	(10,000)	6,490,000	-	59,913	59,913	6,549,913
2020	Maintenance - works and refurbishment	90,000	-	(18,083)	71,917	-	-	-	71,917
2090	Other expenditure on building	400,000	-	54,000	454,000	-	-	-	454,000
2100	Internal ICT and telecommunications	400,000	-	80,000	480,000	-	-	-	480,000
2300	Facility management services	300,000	-	(129,000)	171,000	-	-	-	171,000
2304	Services on administrative matters	500,000	-	30,000	530,000	-	-	-	530,000



2305	Subscriptions	110,000	-	56,000	166,000	-	-	-	166,000
2308	Library expenditure	5,000	-	7,000	12,000	-	-	-	12,000
2700	Representation expenses - receptions and events	5,700	-	(3,200)	2,500	-	-	-	2,500
Total Title II		8,310,700	-	66,717	8,377,417	-	59,913	59,913	8,437,330
3100	Training costs	72,000	-	(46,812)	25,188	-	-	-	25,188
3200	IT project costs	12,715,494	216,268	902,332	13,834,094	641,000	13,991	654,991	14,489,085
3400	Legal advice	135,000	-	(11,262)	123,738	-	-	-	123,738
3500	Access to data for Economic Research	750,000	-	90,000	840,000	-	-	-	840,000
3600	Mission expenses	390,000	-	14,500	404,500	-	25,926	25,926	430,426
3700	Translation and interpretation	291,417	-	(74,000)	217,417	-	20,000	20,000	237,417
3701	Communications services	110,000	-	28,000	138,000	-	-	-	138,000
3800	General meeting expenses	200,000	-	25,000	225,000	-	15,547	15,547	240,547
3810	Stakeholder groups - Consultations	95,000	-	(17,000)	78,000	-	-	-	78,000
3820	Governance	60,000	-	(41,250)	18,750	-	-	-	18,750
3830	Board of Appeal costs	55,000	-	(5,000)	50,000	-	-	-	50,000
3900	Services on operational matters	75,000	-	57,686	132,686	-	-	-	132,686
Total Title III		14,948,911	216,268	922,194	16,087,373	641,000	75,464	716,464	16,803,837
4000	Single Interface to Trade Repositories	66,000	(65,966)	-	34	-	1,090,269	1,090,269	1,090,303
Total Title IV		66,000	(65,966)	-	34	-	1,090,269	1,090,269	1,090,303
GRAND TOTAL		71,523,240	192,302	-	71,715,542	641,000	1,502,674	2,143,674	73,859,216



3. Payment appropriations (breakdown and changes)

Line	Item	Initial adopted budget	Budget appropriations		Final adopted budget	Additional appropriations			Total approp. available
			Amending budgets	Transfers		Carry-overs	Assigned revenue	Total	
1100	Staff salaries - allowances - insurance and grants	42,152,629	42,000	(1,140,788)	41,053,841	3,590	276,988	280,579	41,334,420
1120	Temporary workers	-	-	105,000	105,000	-	-	-	105,000
1133	Contribution to the Community pension scheme	4,200,000	-	(9,500)	4,190,500	-	-	-	4,190,500
1200	Expenditure staff management and recruitment	550,000	-	80,000	630,000	271,041	-	271,041	901,041
1400	Medical service	65,000	-	(5,000)	60,000	18,542	-	18,542	78,542
1410	Schools and kindergartens	350,000	-	60,000	410,000	35,256	-	35,256	445,256
1420	Canteen and associated services	500,000	-	(193,623)	306,377	53,126	40	53,166	359,543
1600	Training	380,000	-	115,000	495,000	109,518	-	109,518	604,518
Total Title I		48,197,629	42,000	(988,911)	47,250,718	491,075	277,028	768,103	48,018,821
2000	Building rental - charges and taxes	6,500,000	-	(10,000)	6,490,000	182,000	59,913	241,913	6,731,913
2020	Maintenance - works and refurbishment	90,000	-	(18,083)	71,917	25,151	-	25,151	97,068
2090	Other expenditure on building	400,000	-	54,000	454,000	98,852	-	98,852	552,852
2100	Internal ICT and telecommunications	400,000	-	80,000	480,000	287,232	-	287,232	767,232
2300	Facility management services	300,000	-	(129,000)	171,000	41,974	-	41,974	212,974
2304	Services on administrative matters	500,000	-	30,000	530,000	359,887	-	359,887	889,887
2305	Subscriptions	110,000	-	56,000	166,000	22,659	-	22,659	188,659
2308	Library expenditure	5,000	-	7,000	12,000	1,289	-	1,289	13,289
2700	Representation expenses - receptions and events	5,700	-	(3,200)	2,500	2,634	-	2,634	5,134
Total Title II		8,310,700	-	66,717	8,377,417	1,021,678	59,913	1,081,591	9,459,008
3100	Training costs	72,000	-	(46,812)	25,188	-	-	-	25,188



3200	IT project costs	12,715,494	216,268	902,332	13,834,094	4,177,819	13,991	4,191,810	18,025,904
3400	Legal advice	135,000	-	(11,262)	123,738	44,255	-	44,255	167,993
3500	Access to data for Economic Research	750,000	-	90,000	840,000	342,407	-	342,407	1,182,407
3600	Mission expenses	390,000	-	14,500	404,500	19,824	25,926	45,750	450,250
3700	Translation and interpretation	291,417	-	(74,000)	217,417	503,015	20,000	523,015	740,432
3701	Communications services	110,000	-	28,000	138,000	9,777	-	9,777	147,777
3800	General meeting expenses	200,000	-	25,000	225,000	24,241	15,547	39,788	264,788
3810	Stakeholder groups - Consultations	95,000	-	(17,000)	78,000	26,091	-	26,091	104,091
3820	Governance	60,000	-	(41,250)	18,750	-	-	-	18,750
3830	Board of Appeal costs	55,000	-	(5,000)	50,000	-	-	-	50,000
3900	Services on operational matters	75,000	-	57,686	132,686	37,382	-	37,382	170,068
Total Title III		14,948,911	216,268	922,194	16,087,373	5,184,811	75,464	5,260,275	21,347,648
4000	Single Interface to Trade Repositories	66,000	(65,966)	-	34	-	1,236,147	1,236,147	1,236,181
Total Title IV		66,000	(65,966)	-	34	-	1,236,147	1,236,147	1,236,181
GRAND TOTAL		71,523,240	192,302	-	71,715,542	6,697,564	1,648,552	8,346,116	80,061,658



4. Implementation of commitment appropriations

Line	Item	Total appropri. available	from final adopted budget	Commitments made		Total	Appropriations carried over to 2024		
				from carry- overs	from assigned revenue		Carry over on decision	Assigned revenue	Total
1100	Staff salaries - allowances - insurance and grants	41,330,829	41,051,921	-	276,988	41,328,909	-	-	-
1120	Temporary workers	105,000	67,301	-	-	67,301	-	-	-
1133	Contribution to the Community pension scheme	4,190,500	4,189,730	-	-	4,189,730	-	-	-
1200	Expenditure staff management and recruitment	630,000	582,960	-	-	582,960	-	-	-
1400	Medical service	60,000	55,500	-	-	55,500	-	-	-
1410	Schools and kindergartens	410,000	410,000	-	-	410,000	-	-	-
1420	Canteen and associated services	306,417	303,499	-	40	303,539	-	-	-
1600	Training	495,000	486,393	-	-	486,393	-	-	-
	Total Title I	47,527,746	47,147,303	-	277,028	47,424,331	-	-	-
2000	Building rental - charges and taxes	6,549,913	6,490,000	-	59,913	6,549,913	-	-	-
2020	Maintenance - works and refurbishment	71,917	69,917	-	-	69,917	-	-	-
2090	Other expenditure on building	454,000	427,292	-	-	427,292	-	-	-
2100	Internal ICT and telecommunications	480,000	460,633	-	-	460,633	-	-	-
2300	Facility management services	171,000	155,754	-	-	155,754	-	-	-
2304	Services on administrative matters	530,000	455,963	-	-	455,963	-	-	-
2305	Subscriptions	166,000	158,695	-	-	158,695	-	-	-
2308	Library expenditure	12,000	10,901	-	-	10,901	-	-	-
2700	Representation expenses - receptions and events	2,500	2,500	-	-	2,500	-	-	-
	Total Title II	8,437,330	8,231,654	-	59,913	8,291,567	-	-	-
3100	Training costs	25,188	25,188	-	-	25,188	-	-	-
3200	IT project costs	14,489,085	13,593,573	639,745	-	14,233,318	13,991	-	13,991
3400	Legal advice	123,738	120,888	-	-	120,888	-	-	-
3500	Access to data for Economic Research	840,000	816,412	-	-	816,412	-	-	-



3600	Mission expenses	430,426	394,500	-	10,190	404,690	15,736	-	15,736
3700	Translation and interpretation	237,417	211,786	-	19,200	230,986	800	-	800
3701	Communications services	138,000	112,116	-	-	112,116	-	-	-
3800	General meeting expenses	240,547	198,831	-	4,760	203,591	10,787	-	10,787
3810	Stakeholder groups - Consultations	78,000	78,000	-	-	78,000	-	-	-
3820	Governance	18,750	15,081	-	-	15,081	-	-	-
3830	Board of Appeal costs	50,000	50,000	-	-	50,000	-	-	-
3900	Services on operational matters	132,686	-	-	-	-	-	-	-
Total Title III		16,803,837	15,616,375	639,745	34,150	16,290,270	41,314	-	41,314
4000	Single Interface to Trade Repositories	1,090,303	-	-	494,961	494,961	595,308	-	595,308
Total Title IV		1,090,303	-	-	494,961	494,961	595,308	-	595,308
GRAND TOTAL		73,859,216	70,995,332	639,745	866,052	72,501,130	636,622	-	636,622



Line	Item	from final adopted budget	Appropriations lapsing		Total
			from carry-overs	from assigned revenue	
1100	Staff salaries - allowances - insurance and grants	1,920	-	-	1,920
1120	Temporary workers	37,699	-	-	37,699
1133	Contribution to the Community pension scheme	770	-	-	770
1200	Expenditure staff management and recruitment	47,040	-	-	47,040
1400	Medical service	4,500	-	-	4,500
1410	Schools and kindergartens	-	-	-	-
1420	Canteen and associated services	2,878	-	-	2,878
1600	Training	8,607	-	-	8,607
Total Title I		103,415	-	-	103,415
2000	Building rental - charges and taxes	-	-	-	-
2020	Maintenance - works and refurbishment	2,000	-	-	2,000
2090	Other expenditure on building	26,708	-	-	26,708
2100	Internal ICT and telecommunications	19,367	-	-	19,367
2300	Facility management services	15,246	-	-	15,246
2304	Services on administrative matters	74,037	-	-	74,037
2305	Subscriptions	7,305	-	-	7,305
2308	Library expenditure	1,099	-	-	1,099
2700	Representation expenses - receptions and events	-	-	-	-
Total Title II		145,763	-	-	145,763
3100	Training costs	-	-	-	-
3200	IT project costs	240,522	1,255	-	241,777
3400	Legal advice	2,850	-	-	2,850
3500	Access to data for Economic Research	23,588	-	-	23,588
3600	Mission expenses	10,000	-	-	10,000
3700	Translation and interpretation	5,631	-	-	5,631
3701	Communications services	25,884	-	-	25,884
3800	General meeting expenses	26,169	-	-	26,169
3810	Stakeholder groups - Consultations	-	-	-	-
3820	Governance	3,669	-	-	3,669
3830	Board of Appeal costs	-	-	-	-
3900	Services on operational matters	132,686	-	-	132,686
Total Title III		470,998	1,255	-	472,253
4000	Single Interface to Trade Repositories	34	-	-	34
Total Title IV		34	-	-	34
GRAND TOTAL		720,210	1,255	-	721,465



5. Implementation of payment appropriations

Line	Item	Total approp. available	from final adopted budget	Payments made		Total	Appropriations carried over to 2024			Total
				from carry- overs	from assigned revenue		Automatic carry-overs	Carry over on decision	Assigned revenue	
1100	Staff salaries - allowances - insurance and grants	41,334,420	41,009,148	1,989	276,988	41,288,125	42,773	-	-	42,773
1120	Temporary workers	105,000	-	-	-	-	67,301	-	-	67,301
1133	Contribution to the Community pension scheme	4,190,500	4,189,730	-	-	4,189,730	-	-	-	-
1200	Expenditure staff management and recruitment	901,041	495,994	248,074	-	744,068	86,966	-	-	86,966
1400	Medical service	78,542	46,248	17,042	-	63,290	9,252	-	-	9,252
1410	Schools and kindergartens	445,256	351,957	35,256	-	387,213	58,043	-	-	58,043
1420	Canteen and associated services	359,543	275,894	24,527	40	300,461	27,604	-	-	27,604
1600	Training	604,518	338,345	100,343	-	438,688	148,048	-	-	148,048
Total Title I		48,018,821	46,707,315	427,231	277,028	47,411,575	439,988	-	-	439,988
2000	Building rental - charges and taxes	6,731,913	6,402,593	151,267	59,913	6,613,773	87,407	-	-	87,407
2020	Maintenance - works and refurbishment	97,068	54,589	25,151	-	79,740	15,328	-	-	15,328
2090	Other expenditure on building	552,852	327,655	88,019	-	415,674	99,636	-	-	99,636
2100	Internal ICT and telecommunications	767,232	143,951	249,948	-	393,899	316,682	-	-	316,682
2300	Facility management services	212,974	138,252	33,956	-	172,208	17,502	-	-	17,502
2304	Services on administrative matters	889,887	299,366	355,961	-	655,328	156,597	-	-	156,597
2305	Subscriptions	188,659	133,807	22,659	-	156,466	24,888	-	-	24,888
2308	Library expenditure	13,289	8,680	1,289	-	9,969	2,221	-	-	2,221
2700	Representation expenses - receptions and events	5,134	1,995	-	-	1,995	505	-	-	505
Total Title II		9,459,008	7,510,888	928,251	59,913	8,499,052	720,766	-	-	720,766
3100	Training costs	25,188	479	-	-	479	24,709	-	-	24,709
3200	IT project costs	18,025,904	10,075,378	3,763,045	-	13,838,423	3,912,244	-	13,991	3,926,235
3400	Legal advice	167,993	28,808	44,255	-	73,063	92,080	-	-	92,080



3500	Access to data for Economic Research	1,182,407	380,621	333,642	-	714,263	435,792	-	-	435,792
3600	Mission expenses	450,250	320,595	18,807	10,190	349,592	73,905	-	15,736	89,641
3700	Translation and interpretation	740,432	144,016	500,603	-	644,620	67,769	-	20,000	87,769
3701	Communications services	147,777	58,144	9,777	-	67,921	53,972	-	-	53,972
3800	General meeting expenses	264,788	182,859	20,926	4,760	208,545	15,972	-	10,787	26,759
3810	Stakeholder groups - Consultations	104,091	74,770	10,553	-	85,324	3,230	-	-	3,230
3820	Governance	18,750	15,081	-	-	15,081	-	-	-	-
3830	Board of Appeal costs	50,000	12,580	-	-	12,580	37,420	-	-	37,420
3900	Services on operational matters	170,068	-	37,382	-	37,382	-	-	-	-
Total Title III		21,347,648	11,293,332	4,738,989	14,950	16,047,271	4,717,093	-	60,514	4,777,607
4000	Single Interface to Trade Repositories	1,236,181	-	-	528,330	528,330	-	-	707,817	707,817
Total Title IV		1,236,181	-	-	528,330	528,330	-	-	707,817	707,817
GRAND TOTAL		80,061,658	65,511,535	6,094,471	880,220	72,486,227	5,877,847	-	768,331	6,646,179



Line	Item	from final adopted budget	Appropriations lapsing		Total
			from carry-overs	from assigned revenue	
1100	Staff salaries - allowances - insurance and grants	1,920	1,601	-	3,521
1120	Temporary workers	37,699	-	-	37,699
1133	Contribution to the Community pension scheme	770	-	-	770
1200	Expenditure staff management and recruitment	47,040	22,967	-	70,007
1400	Medical service	4,500	1,500	-	6,000
1410	Schools and kindergartens	-	-	-	-
1420	Canteen and associated services	2,878	28,599	-	31,478
1600	Training	8,607	9,175	-	17,783
Total Title I		103,415	63,843	-	167,258
2000	Building rental - charges and taxes	-	30,733	-	30,733
2020	Maintenance - works and refurbishment	2,000	-	-	2,000
2090	Other expenditure on building	26,708	10,833	-	37,541
2100	Internal ICT and telecommunications	19,367	37,284	-	56,651
2300	Facility management services	15,246	8,018	-	23,264
2304	Services on administrative matters	74,037	3,926	-	77,963
2305	Subscriptions	7,305	-	-	7,305
2308	Library expenditure	1,099	-	-	1,099
2700	Representation expenses - receptions and events	-	2,634	-	2,634
Total Title II		145,763	93,428	-	239,190
3100	Training costs	-	-	-	-
3200	IT project costs	240,522	20,725	-	261,246
3400	Legal advice	2,850	-	-	2,850
3500	Access to data for Economic Research	23,588	8,766	-	32,353
3600	Mission expenses	10,000	1,017	-	11,017
3700	Translation and interpretation	5,631	2,412	-	8,044
3701	Communications services	25,884	-	-	25,884
3800	General meeting expenses	26,169	3,315	-	29,484
3810	Stakeholder groups - Consultations	-	15,538	-	15,538
3820	Governance	3,669	-	-	3,669
3830	Board of Appeal costs	-	-	-	-
3900	Services on operational matters	132,686	-	-	132,686
Total Title III		470,998	51,772	-	522,770
4000	Single Interface to Trade Repositories	34	-	-	34
Total Title IV		34	-	-	34
GRAND TOTAL		720,210	209,043	-	929,252



6. Commitments outstanding at the end of the year

Line	Item	Commitments outstanding at the end of 2020				Commitments of the current year			Total commitments outstanding
		Commitments carried forward	Decommitments/ Cancellations	Payments	Total	Commitments made	Payments	Commitments outstanding	
1100	Staff salaries - allowances - insurance and grants	3,590	(1,601)	1,989	-	41,328,909	41,286,136	42,773	42,773
1120	Temporary workers	-	-	-	-	67,301	-	67,301	67,301
1133	Contribution to the Community pension scheme	-	-	-	-	4,189,730	4,189,730	-	-
1200	Expenditure staff management and recruitment	271,041	(22,967)	248,074	-	582,960	495,994	86,966	86,966
1400	Medical service	18,542	(1,500)	17,042	-	55,500	46,248	9,252	9,252
1410	Schools and kindergartens	35,256	-	35,256	-	410,000	351,957	58,043	58,043
1420	Canteen and associated services	53,126	(28,599)	24,527	-	303,539	275,934	27,604	27,604
1600	Training	109,518	(9,175)	100,343	-	486,393	338,345	148,048	148,048
Total Title I		491,075	(63,843)	427,231	-	47,424,331	46,984,343	439,988	439,988
2000	Building rental - charges and taxes	182,000	(30,733)	151,267	-	6,549,913	6,462,506	87,407	87,407
2020	Maintenance - works and refurbishment	25,151	-	25,151	-	69,917	54,589	15,328	15,328
2090	Other expenditure on building	98,852	(10,833)	88,019	-	427,292	327,655	99,636	99,636
2100	Internal ICT and telecommunications	287,232	(37,284)	249,948	-	460,633	143,951	316,682	316,682
2300	Facility management services	41,974	(8,018)	33,956	-	155,754	138,252	17,502	17,502
2304	Services on administrative matters	359,887	(3,926)	355,961	-	455,963	299,366	156,597	156,597
2305	Subscriptions	22,659	-	22,659	-	158,695	133,807	24,888	24,888
2308	Library expenditure	1,289	-	1,289	-	10,901	8,680	2,221	2,221
2700	Representation expenses - receptions and events	2,634	(2,634)	-	-	2,500	1,995	505	505
Total Title II		1,021,678	(93,428)	928,251	-	8,291,567	7,570,801	720,766	720,766
3100	Training costs	-	-	-	-	25,188	479	24,709	24,709
3200	IT project costs	3,536,819	(19,470)	3,517,350	-	14,233,318	10,321,073	3,912,244	3,912,244
3400	Legal advice	44,255	-	44,255	-	120,888	28,808	92,080	92,080
3500	Access to data for Economic Research	342,407	(8,766)	333,642	-	816,412	380,621	435,792	435,792
3600	Mission expenses	19,824	(1,017)	18,807	-	404,690	330,785	73,905	73,905



3700	Translation and interpretation	503,015	(2,412)	500,603	-	230,986	144,016	86,969	86,969
3701	Communications services	9,777	-	9,777	-	112,116	58,144	53,972	53,972
3800	General meeting expenses	24,241	(3,315)	20,926	-	203,591	187,619	15,972	15,972
3810	Stakeholder groups - Consultations	26,091	(15,538)	10,553	-	78,000	74,770	3,230	3,230
3820	Governance	-	-	-	-	15,081	15,081	-	-
3830	Board of Appeal costs	-	-	-	-	50,000	12,580	37,420	37,420
3900	Services on operational matters	37,382	-	37,382	-	-	-	-	-
Total Title III		4,543,811	(50,517)	4,493,294	-	16,290,270	11,553,977	4,736,293	4,736,293
4000	Single Interface to Trade Repositories	147,758	(1,881)	129,695	16,182	494,961	398,634	96,327	112,510
Total Title IV		147,758	(1,881)	129,695	16,182	494,961	398,634	96,327	112,510
GRAND TOTAL		6,204,322	(209,668)	5,978,472	16,182	72,501,130	66,507,755	5,993,374	6,009,557



Financial systems and management

The accounting system of ESMA is ABAC, where the accounting and budgetary information is integrated in one system which has SAP as a back-end for the accounting part. The reporting system for ABAC which is used by ESMA is ABAC Datawarehouse. The workflow system in ABAC allows the authorising officer to ensure that the “four eyes” principle has been observed for each transaction. To manage its inventory in accordance with the requirements of the Financial Regulation, the Agency uses ABAC Assets.

In December 2023, the ESMA’s financial systems were validated by the Accounting Officer in compliance with Article 49(e) of the ESMA Financial Regulation.

A full physical check of all IT items and all furniture items was performed in November-December 2023. No material discrepancies were identified.



Establishment plan

Function group and grade	2023			
	Authorised budget		Filled as of 31/12	
	Permanent posts	Temporary posts	Perm. posts	Temp. posts
AD 16		1		1
AD 15		3		3
AD 14		1		1
AD 13		2		
AD 12		9		7
AD 11		11		4
AD 10		29		30
AD 9		45		33
AD 8		39		29
AD 7		40		33
AD 6		38		28
AD 5		32		56
AD TOTAL		250		223
AST 11				
AST 10				
AST 9				
AST 8				
AST 7				
AST 6		4		3
AST 5		9		4
AST 4				
AST 3				4
AST 2				
AST 1				1
AST TOTAL		13		12
AST/SC 6				
AST/SC 5				
AST/SC 4				
AST/SC 3				
AST/SC 2				
AST/SC 1				
AST/SC TOTAL				
TOTAL		263		235
GRAND TOTAL		263		235