

Annual Accounts 2024



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 2024 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 2025

[signed]

Jordi Climent-Campins
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.



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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
FTE	Full-time equivalent
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 2024, a series of key events had an impact on ESMA's financial statements, including:

- ESMA continued to successfully implement its multi-annual strategy 2023-2028. 2024 was characterised by significant workload across all existing mandates combined with preparatory work for new ones, for which in most cases no additional resources were granted, requiring redeployment and reprioritisation.
- Significant increase in staff cost as a result of salary indexation following persisting inflation, as well as an increased number of staff (from 343 to 358).
- Its growing and more complex budget reached EUR 76 million (+4.9% compared to 2023).
- The Authority worked on a special agreement for the settlement of a fine imposed to a CRA entity amounting to EUR 2 197 500.

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	2024	2023
ASSETS			
Non-current Assets			
Intangible fixed assets	II.1.a		
Computer software		4,143,078	4,554,269
Tangible fixed assets	II.1.b		
Plant and equipment		-	-
Computer hardware		15,713	91,455
Furniture		209,925	261,444
Other fixtures and fittings		2,784,520	3,389,314
Other non-current assets			
Long term receivables	II.1.c	288,900	-
Total		7,442,136	8,296,483
Current Assets	II.2		
Current receivables	II.2.a	1,731,450	1,459,098
Sundry receivables	II.2.b	2,222,776	6,946,861
Deferred charges and accrued income	II.2.c	4,775,635	4,391,928
Cash and cash equivalents	II.2.d	869,823	1,935
Total		9,599,683	12,799,822
TOTAL ASSETS		17,041,819	21,096,305
LIABILITIES			
Non-current Liabilities			
Long term payables	II.4	288,900	-
Deferred revenue	II.3	2,304,266	3,116,131
Total		2,593,165	3,116,131
Current Liabilities			
Current payables	II.5.a	3,188,549	4,592,576
Payables towards consolidated entities	II.5.b	2,814,799	755,303
Deferred revenue	II.3	854,250	1,275,770
Total		6,857,598	6,623,649
TOTAL LIABILITIES		9,450,763	9,739,780
TOTAL NET ASSETS		7,591,056	11,356,525



Statement of Financial Performance

	Note	2024	2023
OPERATING RESULT			
Operating revenue	III.1		
Subsidy from the Member States		30,041,495	28,810,689
Subsidy from EFTA countries		930,077	891,971
EU Balancing subsidy		19,842,611	18,222,451
Fees from supervised entities		23,678,866	23,062,056
NCA contribution to IT delegated projects		329,862	396,732
Foreign currency conversion gains		1,122	3,684
Other miscellaneous revenue		794,786	385,496
Total		75,618,819	71,773,079
Operating Expenses	III.2		
Staff expenses	III.2.a	52,919,553	46,098,575
Building and related expenses	III.2.b	6,343,909	6,254,355
Other expenses	III.2.c	18,014,855	16,275,328
Depreciation and amortisation	III.2.d	2,116,280	2,240,600
Foreign currency conversion losses		878	4,564
Total		79,395,475	70,873,423
OPERATING RESULT		(3,776,656)	899,656
NON-OPERATING RESULT			
	III.3		
Financial revenue		12,285	10,527
Financial expenses		1,099	565
NON-OPERATING RESULT		11,186	9,962
Result from Ordinary Activities		(3,765,469)	909,618
Result from Extraordinary items		-	-
ECONOMIC RESULT FOR THE YEAR		(3,765,469)	909,618



Cashflow Statement

	2024	2023
CASHFLOW FROM ORDINARY ACTIVITIES		
Surplus/(Deficit) from ordinary activities	(3,765,469)	909,618
Depreciation and amortisation	2,116,280	2,240,600
Increase/(decrease) in provisions	-	-
(Increase)/decrease in receivables	4,067,970	(3,825,040)
Increase/(decrease) in accounts payable	(1,404,026)	1,354,848
Increase/(decrease) in liabilities to cons. entities	2,059,496	243,804
Increase/(decrease) in deferred income	(1,233,386)	(582,565)
Net cashflow from operating activities	5,606,333	(568,352)
CASHFLOW FROM INVESTING ACTIVITIES		
(Increase)/decrease in fixed assets	(973,034)	(1,076,417)
Net cashflow from investing activities	(973,034)	(1,076,417)
OTHER	57	57
NET INCREASE/(DECREASE) IN CASH	867,887	(735,094)
Cash at the beginning of the period	1,935	737,030
Cash at the end of the period	869,823	1,935



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 2023	-	-	10,446,907	909,618	11,356,525
Changes in accounting policies	-	-	-	-	-
Balance at 1 January 2024 (if restated)	-	-	10,446,907	909,618	11,356,525
Allocation of the result of 2023	-	-	909,618	(909,618)	-
Economic result for the year	-	-	-	(3,765,469)	(3,765,469)
Balance as at 31 December 2024	-	-	11,356,525	(3,765,469)	7,591,056



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 fewer 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

Exchange receivables and non-exchange recoverables 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. Revenue can be of an exchange or non-exchange nature, depending on whether the Authority provides its funders with services of an approximately equal value than the economic inflows and resources it is supplied with.

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	2024 Revenue
Credit Rating Agencies Fees	10,394,288
Trade Repositories Fees	1,697,850
SFTR Fees	990,157
EMIR 2.2. Fees	6,302,717
STS Fees	406,708
Benchmark Fees	1,034,247
DRSP Fees	2,852,899
	23,678,866

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 01.01.2024	19,780,984	2,528,510	22,309,494
Additions	-	973,034	973,034
Disposals	-	-	-
Transfers between headings	1,531,501	(1,531,501)	-
Other changes	-	-	-
Gross carrying amounts on 31.12.2024	21,312,485	1,970,042	23,282,528
Accumulated amortisation and impairment on 01.01.2024	(17,755,224)	-	(17,755,224)
Amortisation	(1,384,225)	-	(1,384,225)
Disposals	-	-	-
Transfers between headings	-	-	-
Other changes	-	-	-
Accumulated amortisation and impairment on 31.12.2024	(19,139,449)	-	(19,139,449)

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.

Additions of computer software in 2024 correspond (for EUR 848 732) to the Record management & document workflows automation project (REMAN) and the TRACE Phase 4 project (EUR 682 769).



Additions of internally generated software in 2024, and their respective status at the reporting date, correspond to:

Acronym	Project name	Status	2024 Add. Value
CRYPT	Markets in Crypto Assets	Under construction	380,315
INREP	AIFMD/UCITS integrated reporting	Under construction	1,823
MIREV	MiFID III Review	Under construction	80,249
REMAN	Collaboration and Records Management	Live	271,038
TRACE4	Trade Repositories System (Phase 4)	Live	239,609
			973,034



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 01.01.2024	1,019	795,232	1,108,931	5,526,367	-	7,431,549
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers between headings	-	-	-	-	-	-
Gross carrying amounts on 31.12.2024	1,019	795,232	1,108,931	5,526,367	-	7,431,549
Accumulated amortisation and impairment on 01.01.2024	(1,019)	(533,788)	(1,017,476)	(2,137,052)	-	(3,689,336)
Depreciation	-	(51,519)	(75,742)	(604,794)	-	(732,055)
Disposals	-	-	-	-	-	-
Transfers between headings	-	-	-	-	-	-
Accumulated amortisation and impairment on 31.12.2024	(1,019)	(585,307)	(1,093,218)	(2,741,847)	-	(4,421,391)



c. Long-term receivables

	2024	2023
Long term receivables	288,900	-
Total	288,900	-

Long-term receivables are financial assets due to the Authority with a maturity date longer than 12 months.

On 20 March 2024, the Board of Supervisors approved decision ESMA43-1868696574-770 to implement supervisory measures and impose fines on a Credit Rating Agency (CRA). In accordance with the provisions of ESMA's Financial Regulation², the Authority agreed to a payment plan of 24 monthly instalments, extending from April 2024 to March 2026.

The total amount due amounted to EUR 2 311 197, with each monthly instalment set at EUR 96 300. In 2024, the entity settled EUR 866 699. The instalments due for settlement in 2025, totalling EUR 1 155 598, have been classified as "Current Receivables" (see note II.2.a.), while the remaining balance due in 2026, EUR 288 900, is classified as "Long-term Receivables."

In accordance with Commission Delegated Regulation (EU) No 946/2012³, all fines imposed under this regulation are payable to the European Commission. Therefore, the amounts classified as current and long-term receivables on the ESMA balance sheet have an exact correspondence to current and long-term payables to consolidated entities.

² ESMA63-313-528.

³ OJ L 282, 16.10.2012, p. 23.



2. Current assets

a. Current receivables and recoverables

	2024	2023
VAT recoverable	574,941	1,357,551
Other receivables from Member States	-	101,327
Receivables from consolidated entities	910	26
Other current receivables	1,155,598	194
Total	1,731,450	1,459,098

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

Other receivables include the share of an outstanding fine imposed by ESMA that is to be settled in 2025 (see note II.1.c.).

b. Sundry receivables and recoverables

	2024	2023
Amounts to be regularised from staff	63,920	38,230
Liaison bank account with the EC	2,158,856	6,894,693
Other sundry receivables	-	13,938
Total	2,222,776	6,946,861

The “Amounts to be regularised from staff” and the “Liaison bank account with the EC” have an exchange nature. The decrease of the cash balance of the liaison bank account is mainly due to the higher payment implementation rate in 2024 compared to 2023.



c. Deferred charges and accrued income

	2024	2023
Deferred charges	4,775,635	4,391,928
Accrued income	-	-
Total	4,775,635	4,391,928

Deferred charges relate mostly to rental and IT expenses. These include deferral of the share of costs related to the Cloud Brokering Services for DPS1, DPS2 and MC5 paid in 2024 but that will be incurred in 2025 (EUR 1,756,205).

d. Cash and cash equivalents

	2024	2023
Crédit Agricole - current account	1,000	1,000
Crédit Agricole - deposit account	868,823	935
Total	869,823	1,935

Since November 2022, ESMA is using the central treasury services provided by the European Commission. Consequently, the cash available to the Authority for the performance of its operations is now disclosed as a sundry receivable. The remaining funds at the Crédit Agricole bank account correspond to an outstanding fine still to be transferred to the European Commission.



3. Deferred revenue

Description	2023	Additions	Reversed	2024	Thereof non-current	
					2024	2023
iBox – Landlord incentives	3,632,324	-	(760,471)	2,871,853	2,111,718	2,871,853
IT Delegated Projects	283,966	-	(26,407)	257,559	192,548	244,278
Joint ESA projects	-	26,014	-	26,014	-	-
Advanced contributions	475,612	-	(475,612)	-	-	-
Total	4,391,902	26,014	(1,259,400)	3,158,516	2,304,266	3,116,131

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 257 559 for TRACE Phase 4.

Joint projects with other agencies relate to the HUBEX and ServiceNow tools which are being developed with EIOPA. The amounts recovered by ESMA from EIOPA that relate to 2025 have been deferred.

4. Non-current liabilities

Long-term payables are financial liabilities with a maturity date longer than 12 months that the Authority is obliged to settle.

	2024	2023
Long-term payables	288,900	-
Total	288,900	-

The only long-term payable active at the reporting date is an amount due to the European Commission stemming from a fine imposed by ESMA. For further information, please see section II.1.c. ("Long-term receivables").



5. Current liabilities

a. Current payables

	2024	2023
Payables to suppliers	215,742	1,798,829
Accrued charges – untaken annual leave	987,880	930,529
Accrued charges – core business	1,984,928	1,863,218
Total	3,188,549	4,592,576

The core business accrued charges correspond to invoices to be received on 31 December 2024 for goods delivered and services rendered in 2024, mainly for IT costs.

The invoice for the ESMA premises rental costs and building charges for the period 2024Q1 was outstanding to be paid at the end of 2023, whereas the relevant invoice for the period 2025Q1 was settled in 2024. As a result, there is a significant decrease in the outstanding payables to suppliers at the reporting date.

b. Payables towards consolidated entities

	2024	2023
European Commission balancing subsidy	400,048	728,374
Other payables towards consolidated entities	2,414,751	26,929
Total	2,814,799	755,303

The contribution to repay to the European Commission corresponds to the budgetary result for the financial year 2024, which was determined on a modified cash basis. The detailed calculation is presented in the budget result (see section “Budget implementation reports”).

In 2024, ESMA was financed by Union funds (EUR 19 938 075) and contributions from Member States and EFTA countries (EUR 31 276 156). 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 2026, and in accordance with the agreements reached between the ESAs and the European Commission, should those still remain applicable, the Authority will recover the relevant share of this budget result, which will be deducted from the Member States’ and EFTA countries’ contribution for 2026.



III. Statement of financial performance

In 2024, the Authority concluded the year with an economic deficit of EUR 3 765 469.

This deficit was primarily driven by a 7.2% increase in payment execution, rising from EUR 72 486 227 paid in 2023 to EUR 77 696 424 in 2024, whereas the adopted budget for the same period increased by 4.89%. This change is reflected in the payment execution rate of current-year appropriations (C1 credits), which rose by 3.8% from 2023 to 2024, as well as in the execution rate for carried-forward appropriations (C2 and C8 credits), which increased by 4.7%.

The main factors contributing to this increase are:

1. A significant portion of the budget was allocated to Title I expenses to address the higher staff costs resulting from salary indexation. By the end of 2024, Title I accounted for 69% of the total 2024 budget. The payment execution rate for Title I in 2024 was 99.5%, with payments totalling EUR 53 664 265. In comparison, EUR 47 411 575 were paid under Title I in 2023, reflecting a 13.2% increase between the two periods.
2. A strategic focus on reducing amounts carried forward to future financial years to better align with the budgetary principle of annuality. As a result, the global payment execution rate increased by 3.6%, from 90.5% in 2023 to 93.8% in 2024, raising the payment execution in relation to ESMA's historical trend. A notable example is the budget line for ICT Project Costs, which saw an increase in its payment execution rate from 76.8% in 2023 to 82.8% in 2024.

As a consequence, the total outstanding budgetary commitments (*Reste à Liquider*, RAL) decreased from EUR 6 009 557 in 2023 to EUR 4 101 476 in 2024, a reduction of 31.8%, and the total net assets at the end of the period amounted to EUR 7 591 056.



1. Operating revenue

The Authority's 2024 revenue comes from the following sources:

	2024	2023
Subsidy from the Member States	30,041,495	28,810,689
Subsidy from EFTA countries	930,077	891,971
EU Balancing subsidy	19,842,611	18,222,451
Fees from supervised entities	23,678,866	23,062,056
<i>Of which fees from CRAs</i>	<i>10,394,288</i>	<i>10,222,532</i>
<i>Of which fees from TRs</i>	<i>1,697,850</i>	<i>1,930,844</i>
<i>Of which fees from SFTRs</i>	<i>990,157</i>	<i>870,348</i>
<i>Of which fees from TC CCPs</i>	<i>6,302,717</i>	<i>6,093,003</i>
<i>Of which fees from SRs</i>	<i>406,708</i>	<i>376,137</i>
<i>Of which fees from BMRKs</i>	<i>1,034,247</i>	<i>869,192</i>
<i>Of which fees from DRSPs</i>	<i>2,852,899</i>	<i>2,700,000</i>
NCA contribution to IT delegated projects	329,862	396,732
Foreign currency conversion gains	1,122	3,684
Other miscellaneous revenue	794,786	385,496
	75,618,819	71,773,079

The 2024 budgeted contributions from National Competent Authorities amounted to EUR 31 276 156, consisting of EUR 30 336 936 from Member States NCAs and EUR 939 224 from Observer NCAs.

The contribution actually received in 2024 by the Directorate-General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA) amounted to EUR 20 242 659, including the reimbursement of the Member States' and Observers' share in the 2022 Budgetary surplus (EUR 304 584). 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 400 048 in the 2024 budget result, has to be reimbursed to the European Commission. Therefore, EUR 19 842 611 is recognised as operating revenue corresponding to the difference between the total Union contribution received (EUR 20 242 659) and the budgetary surplus (EUR 400 048).

Other miscellaneous revenue includes EUR 768 886 stemming from the European Commission's earmarked contribution delegated to ESMA funded by DG REFORM.



2. Operating expenses

a. Staff expenses

	2024	2023
Salaries and related allowances	43,498,669	38,582,349
Social contributions	6,445,760	5,321,878
SNE costs	1,818,023	1,208,769
Staff perquisites	1,157,100	985,579
	52,919,553	46,098,575

The increase in salaries and related allowances between 2023 and 2024 can be attributed to the following factors:

- an increase in salaries of approximately EUR 1.5 million, resulting from the salary indexations outlined in the Staff Regulations, as well as the inflation adjustment for staff based in France.
- an increase in the number of staff, from 307 Full-Time Equivalents (FTE) in 2023 to 324.8 FTE in 2024, leading to an additional EUR 2.2 million in salary costs.
- the impact of the 2024 reclassification, which resulted in an increase of approximately EUR 0.5 million.
- the effect of step increases in 2024, amounting to around EUR 0.4 million
- an increase in the number of trainees, rising from 462 months in 2023 to 520 months in 2024, which resulted in a financial impact of approximately EUR 0.2 million.
- the net difference in cut-off entries between 2023 and 2024, which includes the accrued charge for untaken annual leave and staff costs invested in the development of internally generated software (capitalised), amounting to EUR 0.1 million.

The rise in social contribution expenses is composed of:

- an increase of approximately EUR 1 million in the employer's contribution to the pension scheme, and
- an increase of about EUR 0.2 million in the social contributions paid by staff. The staff pension rate increased from 11.1% to 12.1% in the second half of 2024.

The difference in the costs related to Seconded National Experts (SNEs) is explained by the increase in the number of SNE FTEs working for ESMA, which rose from 15.6 in 2023 to 23.7 in 2024.



b. Building and related expenses

	2024	2023
Rent	5,581,065	5,375,574
Rent related expenses	762,844	878,782
	6,343,909	6,254,355

The change in building and related expenses is driven by the increase of the indexation rate and the rise in the cost of energy.

c. Other expenses

	2024	2023
Office supplies	56,991	35,990
Communications and Legal	421,866	372,887
Recruitment	42,739	257,277
Training	330,221	502,848
Travel	346,379	421,414
Experts and related expenditure	5,106	9,510
ICT costs	14,888,460	12,596,859
Other services	438,018	586,505
Operational activities	1,485,076	1,492,038
	18,014,855	16,275,328

The reduction in recruitment expenses is primarily attributed to the increased costs in 2023 associated with the development of the Competency Framework and the advertising campaigns for the Heads of the INI and MDI Departments.

The decrease in training expenses results from a 28% reduction in the allocated budget, which has decreased from EUR 520,188 in 2023 to EUR 374,259 in 2024. The reduction is the result of discontinuing tailored and individual training whilst maintaining general training programmes with group courses online and in-house, prioritised to cover a large audience's needs in a more cost effective and efficient way.

The decline in mission expenses is due to the accrual of EUR 71,859 in 2023 for missions conducted in that year but paid in 2024. This amount has been deducted from the recognized costs for 2024.

The rise in ICT expenses is driven by: (i) an increase in accrued charges from EUR 1,386,746 in 2023 to EUR 1,722,232 in 2024, (ii) a decrease in internally generated software capitalisation in 2024 compared to 2023 (from EUR 866,404 to EUR 668,482), and (iii) the payment of the estimated cost of



the Cloud Brokering Services for 2025Q1 was settled with advanced 2025 appropriations whether the equivalent expenses for 2024Q1 (EUR 1 525 682) were paid using 2023 appropriations.

ICT costs include project costs for their part not capitalised, which amount to EUR 109 168. Costs incurred for other projects which do not meet the requirements for capitalisation amount to EUR 1 421 332.

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

	2024	2023
Depreciation of tangible fixed assets	849,878	784,922
Depreciation of intangible fixed assets	1,266,402	1,455,678
Amounts written-off	-	-
	2,116,280	2,240,600

3. Non-operating result

	2024	2023
Non-operating revenue		
Bank interest received	1	3
Other financial income	12,284	10,524
	12,285	10,527
Non-operating expenses		
Bank charges	687	565
Other financial expenses	411	-
	1,099	565
Total non-operating activities (net)	11,186	9,962



IV. Other significant disclosures

1. Contingent liabilities

Dilapidation costs

The lease agreement between ESMA and the iBox landlord stipulates that the Authority needs to re-instate 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. Consequently, 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 2024:

	2024	2023
Budgetary commitments carried forward to N+1	4,101,476	6,009,557
(Less) Expenses already recognised in N	(2,531,294)	(2,159,403)
	1,570,182	3,850,154

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 2024, ESMA had signed specific contracts under the aforementioned framework contract amounting up to EUR 2 609 588 and paid a total of EUR 2 207 223.

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 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 EUR 4 774 580 from which an amount of EUR 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	12,297,350	-	16,727,301
Bank guarantee (commission)	2,420	6,718	-	9,143
Total	4,432,371	12,304,068	-	16,736,444

The total amount corresponding to the lease incentives that ESMA has obtained as part of the lease agreement for its new premises is EUR 9 947 041. This amount includes EUR 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/2024/7388 of 11 December 2024.



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:

	2024	2023
Financial assets		
Long term receivables	288,900	-
Current receivables	1,731,450	1,459,098
Sundry receivables	2,222,776	6,946,861
Cash and cash equivalents	869,823	1,935
	5,112,948	8,407,894
Financial liabilities		
Long term payables	288,900	-
Current payables	215,742	1,798,829
Sundry payables	-	-
Payables towards EU entities	2,814,799	755,303
	3,319,440	2,554,132
Total net financial instruments	1,793,507	5,853,762

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 31.12.2024</i>	On demand	<1 year	1-2 years	>2 years	Total
Long-term receivables	-	-	288,900	-	288,900
Current receivables	-	1,731,450	-	-	1,731,450
Sundry receivables	2,158,856	63,920	-	-	2,222,776
Cash and cash equivalents	869,823	-	-	-	869,823
Total financial assets (A)	3,028,679	1,795,369	288,900	-	5,112,948
Current payables	-	215,742	-	-	215,742
Sundry payables	-	-	-	-	-
Payables to EU entities	-	2,814,799	288,900	-	3,103,699
Total financial liabilities (B)	-	3,030,541	288,900	-	3,319,440
Cumulative liquidity gap (A-B)	3,028,679	1,793,507	1,793,507	1,793,507	1,793,507

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 31.12.2024</i>	2024	2023
Long term receivables	288,900	-
Current receivables	1,731,450	1,459,098
Other receivables	2,222,776	6,946,861
Cash in banks	869,823	1,935
	5,112,948	8,407,894



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 2024 the Authority had no outstanding receivable, or payable balances in foreign currency.

<i>At 31.12.2024</i>	EUR	Other EUR equivalent	Total (EUR)
Other receivables	2,083,359	-	2,083,359
Receivables from other EU entities	2,159,766	-	2,159,766
Cash and cash equivalents	869,823	-	869,823
Total monetary assets (C)	5,112,948	-	5,112,948
Payables to third parties	215,742	-	215,742
Payables to other EU entities	3,103,699	-	3,103,699
Total monetary liabilities (D)	3,319,440	-	3,319,440
Net Position (C)-(D)	1,793,507	-	1,793,507



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, considering 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

	2024	2023
Revenue		
Balancing NCAs contribution	30,041,495	28,810,689
Balancing Commission subsidy	19,938,075	18,588,578
Recovery of the NCA surplus N-2	304,584	362,248
Contributions from other consolidated entities	796,855	391,549
Observer's contribution	930,077	891,971
Fees from Supervised Entities	23,678,866	22,862,056
NCA contributions for delegated tasks	408,066	263,104
Other income	208,453	18,372
Bank Interest	1	3
Total Revenue	76,306,472	72,188,568
Expenditure		
<i>Title I: Staff</i>		
Payments	53,318,039	46,984,343
Appropriations carried over	189,406	439,988
<i>Title II: Administrative expenses</i>		
Payments	8,129,555	7,570,801
Appropriations carried over	423,942	720,766
<i>Title III: Operating expenditure</i>		
Payments	10,272,079	11,308,282
Appropriations carried over	3,545,172	4,383,673
<i>Title IV: Expenditure on Delegated Tasks</i>		
Payments	358,545	528,330
Appropriations carried over	717,104	721,959
Total Expenditure	76,953,841	72,658,142
RESULT FOR THE FINANCIAL YEAR	(647,369)	(469,574)
Cancellation of unused appropriations carried over from previous years	278,841	209,043
Adjustment for carry-over of appropriations arising from assigned revenue	768,331	989,786
Exchange differences for the year	244	(880)
BALANCE OF THE RESULT ACCOUNT	400,048	728,374



III. Reconciliation between the budget result and the economic result

	2024	2023
ECONOMIC OUTTURN	(3,765,469)	909,618
Adjustment for accrual items		
Adjustment for accrual cut-off N-1	1,467,490	(1,792,314)
Adjustment for accrual cut-off N	(2,129,770)	(1,107,939)
Unpaid invoices at year end but booked in charges	1,365,549	97,338
Depreciation and amortisation	2,116,280	2,240,600
Provisions	-	-
Recovery orders booked in revenue not yet cashed	-	(301,521)
Pre-financing given in previous years and cleared in N	-	(20,907)
Pre-financing received in previous years and cleared in N	(26,909)	(2,600)
Payments made from carry-over of N-1 appropriations	5,618,206	6,094,471
Other	(290)	-
Adjustment for budgetary items		
Asset acquisitions (less unpaid amounts)	(973,034)	(1,076,417)
Pre-financing paid in N and open at 31.12.N	-	(13,938)
Pre-financing received in N and open at 31.12.N	454,926	755,284
Recovery orders issued before N and cashed in N	101,521	14,258
Cashed recovery orders issued against balance sheet items	-	-
Payment appropriations carried over to N+1	(4,875,624)	(6,266,387)
Cancellation of unused n-1 appropriations	278,841	209,043
Adjustment for carry-over of assigned revenue from N-1	768,331	989,786
BUDGET RESULT	400,048	728,374



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	30,336,936	-	30,336,936	30,336,932	-	30,336,932	30,336,932	-	30,336,932	-
1001	Contribution from Observer NCAs	939,224	-	939,224	939,224	-	939,224	939,224	-	939,224	-
Total Title I		31,276,160	-	31,276,160	31,276,156	-	31,276,156	31,276,156	-	31,276,156	-
2000	Contribution from the EU	19,321,887	616,188	19,938,075	19,938,075	-	19,938,075	19,938,075	-	19,938,075	-
2100	EU contribution - Digital Academy Project	-	-	-	796,855	-	796,855	796,855	-	796,855	-
Total Title II		19,321,887	616,188	19,938,075	20,734,930	-	20,734,930	20,734,930	-	20,734,930	-
3000	Fees from CRAs	10,382,288	12,000	10,394,288	10,394,288	-	10,394,288	10,394,288	-	10,394,288	-
3001	Fees from TRs	1,697,850	-	1,697,850	1,697,850	-	1,697,850	1,697,850	-	1,697,850	-
3002	Fees from SFTRs	990,157	-	990,157	990,157	-	990,157	990,157	-	990,157	-
3003	Fees from TC CCPs	6,282,772	19,945	6,302,717	6,302,717	300,000	6,602,717	6,302,717	-	6,302,717	300,000
3004	Fees from SRs	406,708	-	406,708	406,708	-	406,708	406,708	-	406,708	-
3005	Fees from BMRKs	980,586	53,661	1,034,247	1,034,247	-	1,034,247	1,034,247	-	1,034,247	-
3006	Fees from DRSPs	2,852,899	-	2,852,899	2,852,899	-	2,852,899	2,852,899	-	2,852,899	-
Total Title III		23,593,260	85,606	23,678,866	23,678,866	300,000	23,978,866	23,678,866	-	23,678,866	300,000
6002	Bank interest	-	-	-	1	-	1	1	-	1	-
Total Title VI		-	-	-	1	-	1	1	-	1	-
7000	Contribution to IT Delegated Projects	-	-	-	306,545	101,521	408,066	306,545	101,521	408,066	-
Total Title VII		-	-	-	306,545	101,521	408,066	306,545	101,521	408,066	-



9000	Miscellaneous Revenue	-	-	-	208,453	-	208,453	208,453	-	208,453	-
Total Title IX		-	-	-	208,453	-	208,453	208,453	-	208,453	-
GRAND TOTAL		74,191,307	701,794	74,893,101	76,204,950	401,521	76,606,471	76,204,950	101,521	76,306,471	300,000

2. Commitment appropriations (breakdown and changes)

Line	Item	Budget appropriations				Additional appropriations			Total appropri. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
1100	Staff salaries - allowances - insurance and grants	42,862,369	302,438	3,150,288	46,315,095	-	577,638	577,638	46,892,733
1120	Temporary workers	65,000	-	(36,093)	28,907	-	-	-	28,907
1133	Contribution to the Community pension scheme	4,203,560	-	945,673	5,149,233	-	-	-	5,149,233
1200	Expenditure staff management and recruitment	510,000	-	(150,755)	359,245	-	-	-	359,245
1400	Medical service	95,000	-	(22,054)	72,946	-	-	-	72,946
1410	Schools and kindergartens	400,000	-	(80,849)	319,151	-	-	-	319,151
1420	Canteen and associated services	650,000	-	(285,318)	364,682	-	-	-	364,682
1600	Training	400,000	-	(79,450)	320,550	-	-	-	320,550
Total Title I		49,185,929	302,438	3,441,442	52,929,809	-	577,638	577,638	53,507,447
2000	Building rental - charges and taxes	6,777,000	-	(365,222)	6,411,778	-	168,292	168,292	6,580,070
2020	Maintenance - works and refurbishment	143,000	-	(17,750)	125,250	-	-	-	125,250
2090	Other expenditure on building	451,000	-	8,961	459,961	-	-	-	459,961
2100	Internal ICT and telecommunications	550,000	-	(120,308)	429,692	-	-	-	429,692
2300	Facility management services	400,000	-	(211,001)	188,999	-	-	-	188,999
2304	Services on administrative matters	550,000	-	27,441	577,441	-	-	-	577,441



2305	Subscriptions	110,000	-	72,388	182,388	-	-	-	182,388
2308	Library expenditure	7,700	-	(1,267)	6,433	-	-	-	6,433
2700	Representation expenses - receptions and events	6,900	-	(3,134)	3,766	-	-	-	3,766
Total Title II		8,995,600	-	(609,892)	8,385,708	-	168,292	168,292	8,554,000
3100	Training costs	120,000	-	(120,000)	-	-	15,184	15,184	15,184
3200	IT project costs	13,207,900	-	(1,500,000)	11,707,900	-	164,850	164,850	11,872,750
3400	Legal advice	148,500	-	(92,750)	55,750	-	-	-	55,750
3500	Access to data for Economic Research	735,000	-	(177,035)	557,965	-	-	-	557,965
3600	Mission expenses	451,000	-	(136,500)	314,500	-	63,866	63,866	378,366
3700	Translation and interpretation	487,490	399,356	(470,349)	416,497	-	38,335	38,335	454,832
3701	Communications services	165,000	-	(45,174)	119,826	-	-	-	119,826
3800	General meeting expenses	250,000	-	(22,970)	227,030	-	18,457	18,457	245,487
3810	Stakeholder groups - Consultations	130,000	-	(47,806)	82,194	-	-	-	82,194
3820	Governance	88,000	-	(68,000)	20,000	-	-	-	20,000
3830	Board of Appeal costs	66,000	-	(51,364)	14,636	-	-	-	14,636
3900	Services on operational matters	110,000	-	(110,000)	-	-	-	-	-
Total Title III		15,958,890	399,356	(2,841,948)	13,516,298	-	300,692	300,692	13,816,990
4000	Single Interface to Trade Repositories	50,888	-	10,398	61,286	-	1,014,362	1,014,362	1,075,648
Total Title IV		50,888	-	10,398	61,286	-	1,014,362	1,014,362	1,075,648
GRAND TOTAL		74,191,307	701,794	-	74,893,101	-	2,060,984	2,060,984	76,954,085



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	42,862,369	302,438	3,150,288	46,315,095	42,773	577,638	620,411	46,935,506
1120	Temporary workers	65,000	-	(36,093)	28,907	67,301	-	67,301	96,208
1133	Contribution to the Community pension scheme	4,203,560	-	945,673	5,149,233	-	-	-	5,149,233
1200	Expenditure staff management and recruitment	510,000	-	(150,755)	359,245	86,966	-	86,966	446,211
1400	Medical service	95,000	-	(22,054)	72,946	9,252	-	9,252	82,198
1410	Schools and kindergartens	400,000	-	(80,849)	319,151	58,043	-	58,043	377,194
1420	Canteen and associated services	650,000	-	(285,318)	364,682	27,604	-	27,604	392,286
1600	Training	400,000	-	(79,450)	320,550	148,048	-	148,048	468,598
Total Title I		49,185,929	302,438	3,441,442	52,929,809	439,988	577,638	1,017,626	53,947,435
2000	Building rental - charges and taxes	6,777,000	-	(365,222)	6,411,778	87,407	168,292	255,699	6,667,477
2020	Maintenance - works and refurbishment	143,000	-	(17,750)	125,250	15,328	-	15,328	140,578
2090	Other expenditure on building	451,000	-	8,961	459,961	99,636	-	99,636	559,597
2100	Internal ICT and telecommunications	550,000	-	(120,308)	429,692	316,682	-	316,682	746,374
2300	Facility management services	400,000	-	(211,001)	188,999	17,502	-	17,502	206,501
2304	Services on administrative matters	550,000	-	27,441	577,441	156,597	-	156,597	734,038
2305	Subscriptions	110,000	-	72,388	182,388	24,888	-	24,888	207,276
2308	Library expenditure	7,700	-	(1,267)	6,433	2,221	-	2,221	8,654
2700	Representation expenses - receptions and events	6,900	-	(3,134)	3,766	505	-	505	4,271
Total Title II		8,995,600	-	(609,892)	8,385,708	720,766	168,292	889,058	9,274,767
3100	Training costs	120,000	-	(120,000)	-	24,709	15,184	39,893	39,893



3200	IT project costs	13,207,900	-	(1,500,000)	11,707,900	3,912,244	164,850	4,077,095	15,784,995
3400	Legal advice	148,500	-	(92,750)	55,750	92,080	-	92,080	147,830
3500	Access to data for Economic Research	735,000	-	(177,035)	557,965	435,792	-	435,792	993,757
3600	Mission expenses	451,000	-	(136,500)	314,500	73,905	63,866	137,771	452,271
3700	Translation and interpretation	487,490	399,356	(470,349)	416,497	86,969	38,335	125,304	541,801
3701	Communications services	165,000	-	(45,174)	119,826	53,972	-	53,972	173,798
3800	General meeting expenses	250,000	-	(22,970)	227,030	15,972	18,457	34,429	261,459
3810	Stakeholder groups - Consultations	130,000	-	(47,806)	82,194	3,230	-	3,230	85,424
3820	Governance	88,000	-	(68,000)	20,000	-	-	-	20,000
3830	Board of Appeal costs	66,000	-	(51,364)	14,636	37,420	-	37,420	52,056
3900	Services on operational matters	110,000	-	(110,000)	-	-	-	-	-
Total Title III		15,958,890	399,356	(2,841,948)	13,516,298	4,736,293	300,692	5,036,985	18,553,283
4000	Single Interface to Trade Repositories	50,888	-	10,398	61,286	-	1,014,362	1,014,362	1,075,648
Total Title IV		50,888	-	10,398	61,286	-	1,014,362	1,014,362	1,075,648
GRAND TOTAL		74,191,307	701,794	-	74,893,101	5,897,047	2,060,985	7,958,032	82,851,133



4. Implementation of commitment appropriations

Line	Item	Total appropri. available	from final adopted budget	Commitments made		Total	Appropriations carried over to 2025		
				from carry- overs	from assigned revenue		Carry over on decision	Assigned revenue	Total
1100	Staff salaries - allowances - insurance and grants	46,892,733	46,315,095	-	577,638	46,892,733	-	-	-
1120	Temporary workers	28,907	28,907	-	-	28,907	-	-	-
1133	Contribution to the Community pension scheme	5,149,233	5,149,233	-	-	5,149,233	-	-	-
1200	Expenditure staff management and recruitment	359,245	359,245	-	-	359,245	-	-	-
1400	Medical service	72,946	72,946	-	-	72,946	-	-	-
1410	Schools and kindergartens	319,151	319,151	-	-	319,151	-	-	-
1420	Canteen and associated services	364,682	364,681	-	-	364,681	-	-	-
1600	Training	320,550	320,550	-	-	320,550	-	-	-
Total Title I		53,507,447	52,929,807	-	577,638	53,507,445	-	-	-
2000	Building rental - charges and taxes	6,580,070	6,411,778	-	168,292	6,580,070	-	-	-
2020	Maintenance - works and refurbishment	125,250	125,250	-	-	125,250	-	-	-
2090	Other expenditure on building	459,961	459,671	-	-	459,671	-	-	-
2100	Internal ICT and telecommunications	429,692	429,692	-	-	429,692	-	-	-
2300	Facility management services	188,999	188,498	-	-	188,498	-	-	-
2304	Services on administrative matters	577,441	577,440	-	-	577,440	-	-	-
2305	Subscriptions	182,388	182,388	-	-	182,388	-	-	-
2308	Library expenditure	6,433	6,433	-	-	6,433	-	-	-
2700	Representation expenses - receptions and events	3,766	3,765	-	-	3,765	-	-	-
Total Title II		8,554,000	8,384,915	-	168,292	8,553,207	-	-	-
3100	Training costs	15,184	-	-	11,000	11,000	-	4,184	4,184
3200	IT project costs	11,872,750	11,707,900	-	33,511	11,741,411	-	131,339	131,339
3400	Legal advice	55,750	55,750	-	-	55,750	-	-	-
3500	Access to data for Economic Research	557,965	557,965	-	-	557,965	-	-	-



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3600	Mission expenses	378,366	314,500	-	37,680	352,180	-	26,186	26,186
3700	Translation and interpretation	454,832	416,497	-	800	417,297	-	37,535	37,535
3701	Communications services	119,826	118,976	-	-	118,976	-	-	-
3800	General meeting expenses	245,487	227,030	-	11,695	238,725	-	6,763	6,763
3810	Stakeholder groups - Consultations	82,194	82,194	-	-	82,194	-	-	-
3820	Governance	20,000	20,000	-	-	20,000	-	-	-
3830	Board of Appeal costs	14,636	14,636	-	-	14,636	-	-	-
3900	Services on operational matters	-	-	-	-	-	-	-	-
Total Title III		13,816,990	13,515,447	-	94,686	13,610,134	-	206,006	206,006
4000	Single Interface to Trade Repositories	970,733	61,286	-	342,705	403,991	-	566,741	566,741
Total Title IV		970,733	61,286	-	342,705	403,991	-	566,741	566,741
GRAND TOTAL		76,849,170	74,891,455	-	1,183,322	76,074,777	-	772,747	772,747



Line	Item	from final adopted budget	Appropriations lapsing		Total
			from carry- overs	from assigned revenue	
1100	Staff salaries - allowances - insurance and grants	-	-	-	-
1120	Temporary workers	-	-	-	-
1133	Contribution to the Community pension scheme	-	-	-	-
1200	Expenditure staff management and recruitment	-	-	-	-
1400	Medical service	-	-	-	-
1410	Schools and kindergartens	-	-	-	-
1420	Canteen and associated services	1	-	-	1
1600	Training	-	-	-	-
Total Title I		1	-	-	2
2000	Building rental - charges and taxes	-	-	-	-
2020	Maintenance - works and refurbishment	-	-	-	-
2090	Other expenditure on building	290	-	-	290
2100	Internal ICT and telecommunications	-	-	-	-
2300	Facility management services	501	-	-	501
2304	Services on administrative matters	1	-	-	1
2305	Subscriptions	-	-	-	-
2308	Library expenditure	-	-	-	-
2700	Representation expenses - receptions and events	1	-	-	1
Total Title II		793	-	-	793
3100	Training costs	-	-	-	-
3200	IT project costs	-	-	-	-
3400	Legal advice	-	-	-	-
3500	Access to data for Economic Research	-	-	-	-
3600	Mission expenses	-	-	-	-
3700	Translation and interpretation	-	-	-	-
3701	Communications services	850	-	-	850
3800	General meeting expenses	-	-	-	-
3810	Stakeholder groups - Consultations	-	-	-	-
3820	Governance	-	-	-	-
3830	Board of Appeal costs	-	-	-	-
3900	Services on operational matters	-	-	-	-
Total Title III		851	-	-	851
4000	Single Interface to Trade Repositories	-	-	-	-
Total Title IV		-	-	-	-
GRAND TOTAL		1,646	-	-	1,646



5. Implementation of payment appropriations

Line	Item	Total approp. available	from final adopted budget	Payments made		Total	Appropriations carried over to 2025			
				from carry- overs	from assigned revenue		Automatic carry-overs	Carry over on decision	Assigned revenue	Total
1100	Staff salaries - allowances - insurance and grants	46,935,506	46,314,320	42,773	577,638	46,934,732	774	-	-	774
1120	Temporary workers	96,208	28,907	63,806	-	92,712	-	-	-	-
1133	Contribution to the Community pension scheme	5,149,233	5,149,233	-	-	5,149,233	-	-	-	-
1200	Expenditure staff management and recruitment	446,211	339,873	46,658	-	386,532	19,371	-	-	19,371
1400	Medical service	82,198	67,034	9,252	-	76,285	5,912	-	-	5,912
1410	Schools and kindergartens	377,194	319,151	31,357	-	350,508	-	-	-	-
1420	Canteen and associated services	392,286	352,010	18,588	-	370,599	12,671	-	-	12,671
1600	Training	468,598	169,873	133,792	-	303,665	150,677	-	-	150,677
Total Title I		53,947,435	52,740,401	346,226	577,638	53,664,265	189,406	-	-	189,406
2000	Building rental - charges and taxes	6,667,477	6,407,386	87,407	168,292	6,663,085	4,392	-	-	4,392
2020	Maintenance - works and refurbishment	140,578	109,999	8,976	-	118,974	15,252	-	-	15,252
2090	Other expenditure on building	559,597	363,626	97,298	-	460,924	96,045	-	-	96,045
2100	Internal ICT and telecommunications	746,374	255,911	315,682	-	571,593	173,780	-	-	173,780
2300	Facility management services	206,501	159,884	12,706	-	172,591	28,614	-	-	28,614
2304	Services on administrative matters	734,038	501,300	152,301	-	653,601	76,141	-	-	76,141
2305	Subscriptions	207,276	154,537	24,888	-	179,425	27,851	-	-	27,851
2308	Library expenditure	8,654	5,147	2,202	-	7,348	1,286	-	-	1,286
2700	Representation expenses - receptions and events	4,271	3,473	200	-	3,673	292	-	-	292
Total Title II		9,274,767	7,961,263	701,659	168,292	8,831,214	423,652	-	-	423,652
3100	Training costs	39,893	-	24,709	-	24,709	-	-	15,184	15,184
3200	IT project costs	15,784,995	9,227,924	3,838,483	-	13,066,407	2,479,976	-	164,850	2,644,827
3400	Legal advice	147,830	28,900	31,610	-	60,510	26,850	-	-	26,850



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3500	Access to data for Economic Research	993,757	182,825	431,238	-	614,063	375,140	-	-	375,140
3600	Mission expenses	452,271	297,994	71,424	37,374	406,792	16,506	-	26,492	42,998
3700	Translation and interpretation	541,801	108,622	68,806	-	177,427	307,876	-	38,335	346,210
3701	Communications services	173,798	81,041	52,204	-	133,244	37,935	-	-	37,935
3800	General meeting expenses	261,459	203,314	14,398	8,929	226,641	23,716	-	9,528	33,244
3810	Stakeholder groups - Consultations	85,424	67,794	1,200	-	68,994	14,400	-	-	14,400
3820	Governance	20,000	12,727	-	-	12,727	7,273	-	-	7,273
3830	Board of Appeal costs	52,056	14,636	36,250	-	50,886	-	-	-	-
3900	Services on operational matters	-	-	-	-	-	-	-	-	-
Total Title III		18,553,283	10,225,776	4,570,321	46,303	14,842,400	3,289,672	-	254,389	3,544,061
4000	Single Interface to Trade Repositories	1,075,648	60,754	-	297,790	358,545	532	-	716,572	717,104
Total Title IV		1,075,648	60,754	-	297,790	358,545	532	-	716,572	717,104
GRAND TOTAL		82,851,133	70,988,193	5,618,206	1,090,024	77,696,424	3,903,262	-	970,961	4,874,223



Line	Item	from final adopted budget	Appropriations lapsing		Total
			from carry- overs	from assigned revenue	
1100	Staff salaries - allowances - insurance and grants	-	-	-	-
1120	Temporary workers	-	3,495	-	3,496
1133	Contribution to the Community pension scheme	-	-	-	-
1200	Expenditure staff management and recruitment	-	40,308	-	40,308
1400	Medical service	-	-	-	-
1410	Schools and kindergartens	-	26,686	-	26,686
1420	Canteen and associated services	1	9,016	-	9,017
1600	Training	-	14,256	-	14,256
Total Title I		1	93,762	-	93,763
2000	Building rental - charges and taxes	-	-	-	-
2020	Maintenance - works and refurbishment	-	6,352	-	6,352
2090	Other expenditure on building	290	2,339	-	2,629
2100	Internal ICT and telecommunications	-	1,000	-	1,000
2300	Facility management services	501	4,796	-	5,297
2304	Services on administrative matters	1	4,296	-	4,297
2305	Subscriptions	-	-	-	-
2308	Library expenditure	-	20	-	20
2700	Representation expenses - receptions and events	1	305	-	306
Total Title II		793	19,107	-	19,901
3100	Training costs	-	-	-	-
3200	IT project costs	-	73,761	-	73,761
3400	Legal advice	-	60,470	-	60,470
3500	Access to data for Economic Research	-	4,554	-	4,554
3600	Mission expenses	-	2,481	-	2,481
3700	Translation and interpretation	-	18,164	-	18,164
3701	Communications services	850	1,769	-	2,619
3800	General meeting expenses	-	1,574	-	1,574
3810	Stakeholder groups - Consultations	-	2,030	-	2,030
3820	Governance	-	-	-	-
3830	Board of Appeal costs	-	1,170	-	1,170
3900	Services on operational matters	-	-	-	-
Total Title III		851	165,972	-	166,822
4000	Single Interface to Trade Repositories	-	-	-	-
Total Title IV		-	-	-	-
GRAND TOTAL		1,646	278,841	-	280,487



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	42,773	-	42,773	-	46,892,733	46,891,959	774	774
1120	Temporary workers	67,301	(3,495)	63,806	-	28,907	28,907	-	-
1133	Contribution to the Community pension scheme	-	-	-	-	5,149,233	5,149,233	-	-
1200	Expenditure staff management and recruitment	86,966	(40,308)	46,658	-	359,245	339,873	19,371	19,371
1400	Medical service	9,252	-	9,252	-	72,946	67,034	5,912	5,912
1410	Schools and kindergartens	58,043	(26,686)	31,357	-	319,151	319,151	-	-
1420	Canteen and associated services	27,604	(9,016)	18,588	-	364,681	352,010	12,671	12,671
1600	Training	148,048	(14,256)	133,792	-	320,550	169,873	150,677	150,677
Total Title I		439,988	(93,762)	346,226	-	53,507,445	53,318,039	189,406	189,406
2000	Building rental - charges and taxes	87,407	-	87,407	-	6,580,070	6,575,678	4,392	4,392
2020	Maintenance - works and refurbishment	15,328	(6,352)	8,976	-	125,250	109,999	15,252	15,252
2090	Other expenditure on building	99,636	(2,339)	97,298	-	459,671	363,626	96,045	96,045
2100	Internal ICT and telecommunications	316,682	(1,000)	315,682	-	429,692	255,911	173,780	173,780
2300	Facility management services	17,502	(4,796)	12,706	-	188,498	159,884	28,614	28,614
2304	Services on administrative matters	156,597	(4,296)	152,301	-	577,440	501,300	76,141	76,141
2305	Subscriptions	24,888	-	24,888	-	182,388	154,537	27,851	27,851
2308	Library expenditure	2,221	(20)	2,202	-	6,433	5,147	1,286	1,286
2700	Representation expenses - receptions and events	505	(305)	200	-	3,765	3,473	292	292
Total Title II		720,766	(19,107)	701,659	-	8,553,207	8,129,555	423,652	423,652
3100	Training costs	24,709	-	24,709	-	11,000	-	11,000	11,000
3200	IT project costs	3,912,244	(73,761)	3,838,483	-	11,741,411	9,227,924	2,513,488	2,513,488
3400	Legal advice	92,080	(60,470)	31,610	-	55,750	28,900	26,850	26,850
3500	Access to data for Economic Research	435,792	(4,554)	431,238	-	557,965	182,825	375,140	375,140
3600	Mission expenses	73,905	(2,481)	71,424	-	352,180	335,368	16,812	16,812



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3700	Translation and interpretation	86,969	(18,164)	68,806	-	417,297	108,622	308,676	308,676
3701	Communications services	53,972	(1,769)	52,204	-	118,976	81,041	37,935	37,935
3800	General meeting expenses	15,972	(1,574)	14,398	-	238,725	212,243	26,482	26,482
3810	Stakeholder groups - Consultations	3,230	(2,030)	1,200	-	82,194	67,794	14,400	14,400
3820	Governance	-	-	-	-	20,000	12,727	7,273	7,273
3830	Board of Appeal costs	37,420	(1,170)	36,250	-	14,636	14,636	-	-
3900	Services on operational matters	-	-	-	-	-	-	-	-
Total Title III		4,736,293	(165,972)	4,570,321	-	13,610,134	10,272,079	3,338,055	3,338,055
4000	Single Interface to Trade Repositories	112,510	(7,594)	77,422	27,494	403,991	281,123	122,868	150,362
Total Title IV		112,510	(7,594)	77,422	27,494	403,991	281,123	122,868	150,362
GRAND TOTAL		6,009,557	(286,435)	5,695,628	27,494	76,074,777	72,000,796	4,073,981	4,101,476



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 September 2024, 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 will be performed in 2025Q1. Any material discrepancies will be accounted for in views of the presentation of the final accounts.



Establishment plan

Function group and grade	2024			
	Authorised budget		Filled as of 31/12	
	Permanent	Temporary	Permanent	Temporary
AD 16		1		1
AD 15		3		3
AD 14		1		1
AD 13		2		
AD 12		9		10
AD 11		12		9
AD 10		32		36
AD 9		45		29
AD 8		35		27
AD 7		37		35
AD 6		33		43
AD 5		45		36
AD TOTAL		255		230
AST 11				
AST 10				
AST 9				
AST 8				
AST 7		1		
AST 6		6		4
AST 5		6		4
AST 4				1
AST 3				2
AST 2				
AST 1				1
AST TOTAL		13		12
GRAND TOTAL	268		242	