



European Securities and  
Markets Authority

# Report on Budgetary and Financial Management

**Financial Year 2017**



## Table of Contents

1	Introduction .....	2
1.1	Legal framework – Financial Regulation .....	2
1.2	Budgetary principles (summary) .....	2
1.2.1	Principle of unity and budget accuracy .....	2
1.2.2	Principle of annuality .....	2
1.2.3	Principle of equilibrium .....	2
1.2.4	Principle of unit of account .....	2
1.2.5	Principle of universality .....	3
1.2.6	Principle of specification.....	3
1.2.7	Principle of sound financial management .....	3
1.2.8	Principle of transparency.....	3
1.3	Types of appropriations.....	3
1.4	Description of the budget accounts .....	3
1.5	Financial Systems and Management.....	4
2	Revenue .....	4
3	Budgetary tables .....	6
3.1	Budgetary transfers – C1 .....	6
3.2	Budgetary transfers – R0 .....	9
3.3	Budgetary execution 2017-C1 and 2017-C8 .....	10
3.4	Carry-forward 2017-2018 – C1 to C8 and R0.....	11
4	ANNEX I: Budget Execution 2017 (C1-credits).....	12
5	ANNEX II: Budget Execution 2017 (C4-credits).....	15
6	ANNEX III: Budget Execution 2017 (C5-credits).....	16
7	ANNEX IV: Budget Execution 2017 (R0-credits) .....	16
8	ANNEX V: Automatic Carry Forward 2017-2018 (C8 credits) .....	17

# **1 Introduction**

## **1.1 Legal framework – Financial Regulation**

This report on budgetary and financial management has been prepared in accordance with Articles 93 of the Financial Regulation applicable to ESMA.

## **1.2 Budgetary principles (summary)**

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 Financial Regulation.

### **1.2.1 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.

### **1.2.2 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.

### **1.2.3 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.

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

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

### 1.2.5 Principle of universality

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

### 1.2.6 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.

### 1.2.7 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.

### 1.2.8 Principle of transparency

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

## 1.3 Types of appropriations

The Authority makes use of non-differentiated appropriations for both its administrative (title I & II) and operational expenditure (title III). As from 2015 differentiated appropriations are used for Title IV.

## 1.4 Description of the budget accounts

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

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 Implementing 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. Interim, training, staff perquisites and administrative mission costs are incorporated also under Title I.

Title II budget lines relate to all buildings, equipment and miscellaneous operating 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 establishing Regulation. The accounts under this title are grouped per operational activity group and sub-divided into the main activities performed in each area such as organisation of meetings, trainings, coordination missions, supervisory activities etc.

Title IV budget lines provide for the implementation of tasks entrusted to the Authority by the National Competent Authorities. As compared to the other three titles differentiated appropriations are used within this title.

## 1.5 Financial Systems and Management

The budget accounts are managed by the ABAC system and the general accounts are maintained by the SAP system, which has a direct interface with the General Accounting System of the European Commission. The various budgetary and financial reports are produced using the Business Objects reporting tool.

## 2 Revenue

The ESMA 2017 budget with a total amount of € 42.184.919 was adopted by ESMA's Management Board in the meeting on 13<sup>th</sup> December 2016. € 11.019.552 was set as contribution to ESMA from the total subsidy of the European Union and € 17.420.167 was set as contributions from the National Competent Authorities that are members (€ 16.938.947) and observers (€481.220) of ESMA's Board of Supervisors. In addition € 11.799.281 was included in the budget for fees from Credit Rating Agencies and Trade Repositories and € 300.000 was forecasted as participation charges for the ESMA conference in order to cover the cost for this event. Finally € 1.645.919 was forecasted for the National Competent Authorities contribution for the delegated tasks. From the latter amount only € 1.478.390 was actually recovered.<sup>1</sup>

One budget amendment was approved for ESMA's 2017 budget hereby reducing the budget from € 42.184.919 to € 42.076.719. The decrease of € 108.200 was a combination of an increase of € 32.500 for additional CRA fees and a decrease of € 140.700 as a result of a lower

---

<sup>1</sup> The amount actually recovered was based on the revised calculation presented and agreed in the ITMG meeting in May 2017 and formalised in the Amendment n.3 of the Delegation Agreement.

than forecasted expenditure and corresponding participation charges for the ESMA conference.

In the course of 2017 some miscellaneous revenue (inscribed as C4-credits in 2017) was collected for a total of € 84.221 relating to:

- € 10.400 for the provision of services to the Greek NCA
- € 32.074 received from different suppliers as a reimbursement for overpayments
- € 41.747 received from SRB in exchange for services provided to them by an ESMA staff member

In addition, an amount of € 27.500 of revenue collected at the end of 2016 was carried forward and consumed in 2017 as C5-credits.

### 3 Budgetary tables

#### 3.1 Budgetary transfers – C1

##### BUDGET TRANSFERS AND AMENDMENTS IN 2017 (BALANCE PER BUDGET LINE)

BL	BUDGET CHAPTER / LINE	Initial budget adopted	Amending budgets	Transfers	Final adopted budget
<b>TITLE I - STAFF EXPENDITURE</b>					
	<b>11. Staff in active employment</b>	<b>22.843.967</b>	<b>32.500</b>	<b>-478.824</b>	<b>22.397.643</b>
1100	Staff salaries, allowances, insurance and grants	20.863.047	32.500	-403.921	20.491.626
1120	Local salaries	150.000	0	-104.720	45.280
1133	Contribution to the Community pension scheme	1.830.920	0	29.817	1.860.737
	<b>12. Expenditure relating to staff management and recruitment</b>	<b>300.000</b>	<b>0</b>	<b>-14.970</b>	<b>285.030</b>
1200	Expenditure relating to staff management and recruitment	300.000	0	-14.970	285.030
	<b>14. Socio-medical infrastructure</b>	<b>535.000</b>	<b>0</b>	<b>-38.963</b>	<b>496.037</b>
1400	Medical service	30.000	0	-9.692	20.308
1410	Schools and Kindergartens	125.000	0	-37.063	87.937
1420	Canteen	380.000	0	7.791	387.791
	<b>16. Training</b>	<b>300.000</b>	<b>0</b>	<b>12.295</b>	<b>312.295</b>
1600	Training	300.000	0	12.295	312.295
	<b>TOTAL TITLE I</b>	<b>23.978.967</b>	<b>32.500</b>	<b>-520.463</b>	<b>23.491.004</b>

BL	BUDGET CHAPTER / LINE	Initial budget adopted	Amending budgets	Transfers	Final adopted budget
<b>TITLE II - INFRASTRUCTURE AND ADMIN. EXPENDITURE</b>					
	<b>20. Rental of building and associated costs</b>	<b>5.556.000</b>	<b>0</b>	<b>395.198</b>	<b>5.951.198</b>
2000	Rental of building	4.856.000	0	170.547	5.026.547
2020	Maintenance, works - refurbishment	65.000	0	-9.598	55.402
2090	Other expenditure on buildings, security and moving services	635.000	0	234.249	869.249
	<b>21. Information and communication technology</b>	<b>360.000</b>	<b>0</b>	<b>-26.260</b>	<b>333.740</b>
2100	Internal IT and telecommunications	360.000	0	-26.260	333.740
	<b>23. Current administrative expenditure</b>	<b>580.000</b>	<b>0</b>	<b>-88.442</b>	<b>491.558</b>
2300	Facility management	440.000	0	-116.262	323.738
2304	Services on administrative	75.000	0	27.836	102.836
2305	Subscriptions	60.000	0	240	60.240
2308	Library Expenditure	5.000	0	-256	4.744
	<b>27. Representation expenses, receptions and events</b>	<b>5.000</b>	<b>0</b>	<b>0</b>	<b>5.000</b>
2700	Representation expenses, receptions and events	5.000	0	0	5.000
	<b>TOTAL TITLE II</b>	<b>6.501.000</b>	<b>0</b>	<b>280.496</b>	<b>6.781.496</b>

BL	BUDGET CHAPTER / LINE	Initial budget adopted	Amending budgets	Transfers	Final adopted budget
<b>TITLE III - OPERATING EXPENDITURE</b>					
	<b>31. Training costs</b>	<b>80.000</b>	<b>0</b>	<b>-1.235</b>	<b>78.765</b>
3100	Training costs	80.000	0	-1.235	78.765
	<b>32. IT project costs</b>	<b>7.660.000</b>	<b>0</b>	<b>26.443</b>	<b>7.686.443</b>
3200	IT project costs	7.660.000	0	26.443	7.686.443
	<b>34. Studies and legal advice</b>	<b>100.00</b>	<b>0</b>	<b>-50.543</b>	<b>49.457</b>
3400	Legal advice	100.000	0	-50.543	49.457
	<b>35. Access to data for</b>	<b>475.000</b>	<b>0</b>	<b>-17.141</b>	<b>457.859</b>
3500	Access to data for Economic Research	475.000	0	-17.141	457.859
	<b>36. Mission expenses</b>	<b>600.000</b>	<b>0</b>	<b>-40.000</b>	<b>560.000</b>
3600	Mission expenses	600.000	0	-40.000	560.000
	<b>37. Information and publishing</b>	<b>655.000</b>	<b>-140.700</b>	<b>246.401</b>	<b>760.701</b>
3700	Translation and interpretation	300.000	0	251.030	551.030
3701	Communication services	355.000	-140.700	-4.629	209.671
	<b>38. Meeting expenses</b>	<b>315.000</b>	<b>0</b>	<b>25.074</b>	<b>340.074</b>
3800	General meeting expenses	200.000	0	14.772	214.772
3810	Stakeholder groups consultations	65.000	0	14.000	79.000
3820	Governance	40.000	0	-440	39.560
3830	Board of Appeal costs	10.000	0	-3.258	6.742
	<b>39. Services on operational</b>	<b>125.000</b>	<b>0</b>	<b>42.229</b>	<b>167.229</b>
3900	Services on operational matters	125.000	0	42.229	167.229
	<b>TOTAL TITLE III</b>	<b>10.010.000</b>	<b>-140.700</b>	<b>231.228</b>	<b>10.100.528</b>

BL	BUDGET CHAPTER / LINE	Initial budget adopted	Amending budgets	Transfers	Final adopted budget
<b>TITLE IV – DELEGATED TASKS</b>					
	<b>40. Single Interface to Trade</b>	<b>14.286</b>	<b>0</b>	<b>6.071</b>	<b>20.357</b>
4000	Single Interface to Trade	14.286	0	6.071	20.357
	<b>41. Instruments Reference Data</b>	<b>34.747</b>	<b>0</b>	<b>2.668</b>	<b>37.415</b>
4100	Instruments Reference Data	34.747	0	2.668	37.415
	<b>TOTAL TITLE IV</b>	<b>49.033</b>	<b>0</b>	<b>8.739</b>	<b>57.772</b>
	<b>TOTAL BUDGET 2017</b>	<b>40.539.000</b>	<b>-108.200</b>	<b>0</b>	<b>40.430.800</b>

Following the budget amendment n. 1 in 2017 ESMA's budget decreased by € 108.200. Moreover in the course of the year € 520.463 was transferred from title I to cover budgetary needs on title II, III and IV.

### 3.2 Budgetary transfers – R0

BL	BUDGET CHAPTER / LINE	Initial budget adopted	Not established	Additional funds	Transfers	Final budget available
<b>TITLE IV – DELEGATED TASKS</b>						
	<b>40. Single Interface to Trade Repositories</b>	<b>185.714</b>	<b>-475</b>	<b>-</b>	<b>-</b>	<b>185.239</b>
4000	Single Interface to Trade Repositories	185.714	-475	-	-	185.239
	<b>41. Instruments Reference Data</b>	<b>1.460.205</b>	<b>-167.054</b>	<b>-</b>	<b>-</b>	<b>1.293.151</b>
41	Instruments Reference Data	1.460.205	-167.054	-	-	1.293.151
	<b>TOTAL TITLE IV</b>	<b>1.645.919</b>	<b>-167.529</b>	<b>-</b>	<b>-</b>	<b>1.478.390</b>
	<b>TOTAL BUDGET 2017 C1 +</b>	<b>42.184.919</b>	<b>-275.729</b>	<b>-</b>	<b>-</b>	<b>41.909.190</b>

### 3.3 Budgetary execution 2017-C1 and 2017-C8

2017-C1	Voted Budget 2017 (after transfers) (1)	Commitments (2)		Payments (3)		To be carried forward (4)	
		Committed	% (2)/(1)	Paid	% (3)/(1)	(2) – (3)	% (4)/(2)
TITLE I	23.491.004	23.489.575	99.99%	23.269.996	99.06%	219.579	0.93%
TITLE II	6.781.496	6.781.491	100.00%	6.163.960	90.89%	617.531	9.11%
TITLE III	10.100.528	10.100.525	100.00%	6.808.721	67.41%	3.291.804	32.59%
TITLE IV	57.772	57.772	100.00%	49.033	84.87%	8.739	15.13%
<b>TOTAL C1</b>	<b>40.430.800</b>	<b>40.429.363</b>	<b>100.00%</b>	<b>36.291.710</b>	<b>89.76%</b>	<b>4.137.653</b>	<b>10.23%</b>

By the end of the year ESMA had committed 100.00% of the total C1-budget and had paid out 89.76% of the total available payment appropriations which is a further improvement as compared to last year (99,97% committed and 87,29% paid). Overall the payment execution rate was relatively high with the exception of title III.

In annex I a more detailed overview of the budgetary execution of C1-credits can be found.

2017-C8	Carry-forward (1)	Paid (2)		To be cancelled (3)	
		Committed	Paid	% (2)/(1)	(1) – (2)
TITLE I	257.418	257.418	100.00%	0	0,00%
TITLE II	1.300.187	1.297.617	99.80%	2.570	0,20%
TITLE III	2.968.116	2.966.123	99.93%	1.993	0,07%
TITLE IV	1.271	1.271	100.00%	0	0,00%
<b>TOTAL</b>	<b>4.526.992</b>	<b>4.522.429</b>	<b>99.90%</b>	<b>4.563</b>	<b>0,10%</b>

Out of a total of € 4.526.992 C8 payment appropriations almost 100% has been consumed in 2017. From the total C8 commitments available 96,5% was committed (€ 4.526.992 out of € 4.686.739 of C8 budget) as compared to 93,6% in 2016.

### 3.4 Carry-forward 2017-2018 – C1 to C8 and R0

	<b>Automatic Carry Forward 2017-2018 C1 &amp; C4 to C8</b>	
	Commitments RAL	Payment Credit
TITLE I - Staff Expenditure	219.579	219.579
TITLE II - Administrative Expenditure	618.354	618.354
TITLE III - Operational Expenditure	3.291.804	3.291.804
TITLE IV – Delegated Tasks Expenditure	8.739	8.739
<b>TOTAL C1 to C8</b>	<b>4.138.476</b>	<b>4.138.476</b>
<b>TOTAL R0</b>	<b>1.676.047</b>	<b>1.676.047</b>
<b>GRANDTOTAL</b>	<b>5.814.523</b>	<b>5.814.523</b>

The total amount of commitment and corresponding payment appropriations to be carried-forward to 2018 is € 5.814.523. Out of this amount € 2.636.162 should cover payments for goods and services that were delivered in 2017 but for which no invoice had been received yet. The remaining amount (€ 3.178.361) will be used in the course of 2018 and beyond (for R0-credits) to pay for services and goods to be delivered in that year. A more detailed overview of the amounts to be carry-forwarded per budgetary chapter can be found in annex IV.

## 4 ANNEX I: Budget Execution 2017 (C1-credits)

### Title I: Staff Expenditure

Budget line	Description	Commitment & Payment Appropriations (1)	Commitment (2)	% Committed (2/1)	Paid (3)	% Paid (3/1)	R A L (2-3)
A-1100	Basic salaries	20.491.626	20.490.198	99.99%	20.490.198	99.99%	0
A-1120	Local salaries	45.280	45.280	100.00%	45.280	100.00%	0
A-1133	Contribution to the Community pension scheme	1.860.737	1.860.737	100.00%	1.860.737	100.00%	0
A-1200	Expenditure relating to staff management	285.030	285.030	100.00%	246.177	86.37%	38.853
A-1400	Medical service	20.308	20.308	100.00%	5.487	27.02%	14.821
A-1410	Schools and kindergartens	87.937	87.937	100.00%	87.937	100.00%	0
A-1420	Canteen	387.791	387.790	100.00%	340.505	87.81%	47.285
A-1600	Training	312.295	312.295	100.00%	193.675	62.02%	118.620
<b>Title I: Staff Expenditure</b>		<b>23.491.004</b>	<b>23.489.575</b>	<b>99.99%</b>	<b>23.269.996</b>	<b>99.06%</b>	<b>219.579</b>

**Title II: Infrastructure and Administrative Expenditure**

<b>Budget line</b>	<b>Description</b>	<b>Commitment &amp; Payment Appropriations (1)</b>	<b>Commitment (2)</b>	<b>% Committed (2/1)</b>	<b>Paid (3)</b>	<b>% Paid (3/1)</b>	<b>R A L (2-3)</b>
A-2000	Building rental, charges and taxes	5.026.547	5.026.544	100.00%	4.771.309	94.92%	255.235
A-2020	Maintenance, works and refurbishment	55.402	55.401	100.00%	41.262	74.48%	14.140
A-2090	Other expenditure on buildings, security and moving services	869.249	869.248	100.00%	748.787	86.14%	120.461
A-2100	Internal ICT and telecommunications	333.740	333.740	100.00%	191.655	57.43%	142.085
A-2300	Facility management services	323.738	323.738	100.00%	283.889	87.69%	39.848
A-2304	Services on administrative matters	102.836	102.836	100.00%	59.013	57.39%	43.822
A-2305	Subscriptions	60.240	60.240	100.00%	59.923	99.47%	318
A-2308	Library expenditure	4.744	4.744	100.00%	3.604	75.96%	1.140
A-2700	Representation expenses, receptions and events	5.000	5.000	100.00%	4.518	90.36%	482
<b>Title II: Infrastructure and Administrative Expenditure</b>		<b>6.781.496</b>	<b>6.781.491</b>	<b>100.00 %</b>	<b>6.163.960</b>	<b>90.89%</b>	<b>617.531</b>

### Title III: Operating Expenditure

Budget line	Description	Commitment & Payment Appropriations (1)	Commitment (2)	% Committed (2/1)	Paid (3)	% Paid (3/1)	R A L (2-3)
B3-100	Training costs	78.765	78.765	100.00%	64.239	81.56%	14.527
B3-200	IT project costs	7.686.443	7.686.443	100.00%	4.881.374	63.51%	2.805.069
B3-340	Legal advice on ongoing TR	49.457	49.457	100.00%	31.607	63.91%	17.850
B3-400	Legal advice	457.859	457.858	100.00%	439.255	95.94%	18.604
B3-500	Access to data for Economic Research	560.000	560.000	100.00%	496.936	88.74%	63.064
B3-600	Mission expenses	551.030	551.030	100.00%	253.722	46.04%	297.308
B3-700	Translation and interpretation	209.671	209.671	100.00%	209.654	99.99%	16
B3-701	Communication services	214.772	214.772	100.00%	177.220	82.52%	37.552
B3-800	General meeting expenses	79.000	79.000	100.00%	70.216	88.88%	8.784
B3-810	Stakeholder group - Consultations	39.560	39.560	100.00%	34.289	86.68%	5.270
B3-820	Governance	6.742	6.741	99.99%	6.741	99.99%	0
B3-830	Board of Appeal costs	167.229	167.228	100.00%	143.468	85.79%	23.760
B3-900	Services on operational matters	78.765	78.765	100.00%	64.239	81.56%	14.527
<b>Title III: Operating Expenditure</b>		<b>10.100.528</b>	<b>10.100.525</b>	<b>100.00%</b>	<b>6.808.721</b>	<b>67.41%</b>	<b>3.291.804</b>

#### Title IV: Delegated Tasks Expenditure

Budget line	Description	Commitment & Payment Appropriations (1)	Commitment (2)	% Committed (2/1)	Paid (3)	% Paid (3/1)	R A L (2-3)
B4-000	Single Interface to Trade Repositories	20.357	20.357	100.00%	14.286	70.18%	6.071
B4-100	Instruments Reference Data	37.415	37.415	100.00%	34.747	92.87%	2.668
<b>Title IV: Delegated Tasks Expenditure</b>		<b>57.772</b>	<b>57.772</b>	<b>100.00%</b>	<b>49.033</b>	<b>84.87%</b>	<b>8.739</b>
<b>TOTAL FUND SOURCE C1</b>		<b>40.430.800</b>	<b>40.429.363</b>	<b>100.00%</b>	<b>36.291.710</b>	<b>89.76%</b>	<b>4.137.653</b>

#### 5 ANNEX II: Budget Execution 2017 (C4-credits)

Budget line	Description	Commitment & Payment Appropriations (1)	Commitment (2)	% Committed	Paid (3)	% Paid (3/1)	R A L (2-3)
A-1100	Basic salaries	41.747	41.747	100.00%	41.747	100.00%	0
<b>Title I: Staff Expenditure</b>		<b>41.747</b>	<b>41.747</b>	<b>100.00%</b>	<b>41.747</b>	<b>100.00%</b>	<b>0</b>
A-2090	Other expenditure on buildings, security and moving services	824	824	100.00%	0	0.00%	824
<b>Title II: Infrastructure and Administrative Expenditure</b>		<b>824</b>	<b>824</b>	<b>100.00%</b>	<b>0</b>	<b>0.00%</b>	<b>824</b>
B3-200	IT project costs	25.798	25.798	100.00%	25.798	100.00%	0
B3-600	Mission expenses	660	0	0.00%	0	0.00%	0
B3-900	Services on operational matters	15.192	4.792	31.54%	4.792	31.54%	0
<b>Title III: Operating Expenditure</b>		<b>41.650</b>	<b>30.590</b>	<b>73.44%</b>	<b>30.590</b>	<b>73.44%</b>	<b>0</b>
<b>TOTAL FUND SOURCE C4</b>		<b>84.221</b>	<b>73.160</b>	<b>86.87%</b>	<b>72.337</b>	<b>85.89%</b>	<b>824</b>

## 6 ANNEX III: Budget Execution 2017 (C5-credits)

Budget line	Description	Commitment & Payment Appropriations (1)	Commitment (2)	% Committed	Paid (3)	% Paid (3/1)	R A L (2-3)
A-2304	Service on administrative matters	7.500	7.500	100,00%	7.500	100,00%	0
<b>Title II: Infrastructure and Administrative Expenditure</b>		<b>7.500</b>	<b>7.500</b>	<b>100,00%</b>	<b>7.500</b>	<b>100,00%</b>	<b>0</b>
B3-900	Service on operational matters	19.500	19.500	100.00%	19.500	100.00%	0
<b>Title III: Operating Expenditure</b>		<b>19.500</b>	<b>19.500</b>	<b>100.00%</b>	<b>19.500</b>	<b>100.00%</b>	<b>0</b>
<b>TOTAL FUND SOURCE C5</b>		<b>27.000</b>	<b>27.000</b>	<b>100,00%</b>	<b>27.000</b>	<b>100,00%</b>	<b>0</b>

## 7 ANNEX IV: Budget Execution 2017 (R0-credits)

Budget line	Description	Commitment & Payment Appropriations (1)	Commitment (2)	% Committed (2/1)	Paid (3)	% Paid (3/1)	R A L (2-3)
B4-000	Single Interface to Trade Repositories	655.371	547.908	83.60%	288.339	44.00%	259.569
B4-100	Instruments Reference Data	4.386.447	4.036.416	92.02%	2.619.938	59.73%	1.416.478
<b>Title IV: Delegated Tasks Expenditure</b>		<b>5.041.818</b>	<b>4.584.324</b>	<b>90.93 %</b>	<b>2.908.277</b>	<b>57.68%</b>	<b>1.676.047</b>
<b>TOTAL FUND SOURCE R0</b>		<b>5.041.818</b>	<b>4.584.324</b>	<b>90.93 %</b>	<b>2.908.277</b>	<b>57.68%</b>	<b>1.676.047</b>

## 8 ANNEX V: Automatic Carry Forward 2017-2018 (C8 credits)

The commitment and payment credits carried forward in the change of the year 2017-2018 are detailed in the following table:

Budget line	Description	Automatic Carry Forward
A-1200	Expenditure relating to staff management and recruitment	38.853
A-1400	Medical service	14.821
A-1420	Canteen	47.285
A-1600	Training	118.620
<b>Title I: Staff Expenditure</b>		<b>219.579</b>
A-2000	Building rental, charges and taxes	255.235
A-2020	Maintenance, works and refurbishment	14.140
A-2090	Other expenditure on buildings, security and moving services	121.284
A-2100	Internal ICT and telecommunications	142.085
A-2300	Facility management services	39.848
A-2304	Services on administrative matters	43.822
A-2305	Subscriptions	318
A-2308	Library expenditure	1.140
A-2700	Representation expenses, receptions and events	482
<b>Title II: Infrastructure and Administrative Expenditure</b>		<b>618.354</b>
B-3100	Training costs	14.527
B-3200	IT project costs	2.805.069
B-3340	Legal advice on ongoing TR supervision	17.850
B-3400	Legal advice	18.604
B-3500	Access to data for Economic Research	63.064
B-3600	Mission expenses	297.308
B-3700	Translation and interpretation	16
B-3701	Communication services	37.552
B-3800	General meeting expenses	8.784
B-3810	Stakeholder group - Consultations	5.270
B-3820	Governance	0
B3-830	Board of Appeal costs	23.760
B3-900	Services on operational matters	14.527
<b>Title III: Operating Expenditure</b>		<b>3.291.804</b>
B4-000	Single Interface to Trade Repositories	6.071
B4-100	Instruments Reference Data	2.668
<b>Title IV: Delegated Tasks Expenditure</b>		<b>8.739</b>
<b>TOTAL FUND SOURCE C1</b>		<b>4.138.476</b>