



European Securities and  
Markets Authority

# Report on Budgetary and Financial Management

Financial Year 2019



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# **1 Introduction**

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

This report on budgetary and financial management has been prepared in accordance with Articles 103 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 2019 budget with a total amount of € 46 546 873 was adopted by ESMA's Management Board in December 2018. € 12 377 000 was set as contribution to ESMA from the total subsidy of the European Union and € 20 217 853 was set as contributions from the National Competent Authorities that are members (€ 19 659 349) and non-voting members (€ 558 504) of ESMA's Board of Supervisors. In addition, € 11 873 276 was included in the budget for fees from Credit Rating Agencies (CRA's), Trade Repositories (TR's), Transparency of Securities Financing Transactions (SFTR) and Securitisation Repositories (STS's). Finally, € 2 078 744 was forecasted for the National Competent Authorities (NCA) contribution for the delegated tasks.

Two budget amendments were approved for ESMA's 2019 budget hereby increasing the budget from € 46 546 873 to € 47 379 354. The increase of € 832 481 was a combination of an increase of € 1 235 497 of the EU subsidy consisting of an advance for EMIR 2.2 and for Cross-Border Funds Distribution, € 4 000 increase for CRA fees, a decrease of € 57 016 of the NCA's contributions for delegated tasks and a decrease of € 350 000 of SFTR and STS fees. The latter was caused by a delay in the approval process of the legislation related to STS mainly.

In the course of 2019, some miscellaneous revenue (inscribed as C4-credits in 2019) was collected for a total of € 13 965 relating to:

- € 994 received from insurance company for loss of laptop computer
- € 980 reimbursements of overpaid amounts to staff
- € 11 991 reimbursed by former staff member following decision by Court in favour of ESMA

In addition, an amount of € 39 226 of revenue established at the end of 2019 was carried forward and cashed in 2020.

### 3 Budgetary tables

#### 3.1 Budgetary transfers – C1

##### BUDGET TRANSFERS AND AMENDMENTS IN 2019 (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>24 724 373</b>	<b>889 497</b>	<b>1 115 868</b>	<b>26 729 738</b>
1100	Staff salaries, allowances, insurance and grants	22 657 000	936 000	939 077	24 532 077
1120	Temporary workers	40 000	0	-21 822	18 178
1133	Contribution to the Community pension scheme	2 027 373	-46 503	198 613	2 179 483
	<b>12. Expenditure relating to staff management and recruitment</b>	<b>380 000</b>	<b>0</b>	<b>-54 700</b>	<b>325 300</b>
1200	Expenditure relating to staff management and recruitment	380 000	0	-54 700	325 300
	<b>14. Socio-medical infrastructure</b>	<b>537 000</b>	<b>0</b>	<b>31 407</b>	<b>568 407</b>
1400	Medical service	40 000	0	21 244	61 244
1410	Schools and kindergartens	60 000	0	163	60 163
1420	Canteen and associated services	437 000	0	10 000	447 000
	<b>16. Training</b>	<b>350 000</b>	<b>0</b>	<b>-115 047</b>	<b>234 953</b>
1600	Training	350 000	0	-115 047	234 953
	<b>TOTAL TITLE I</b>	<b>25 991 373</b>	<b>889 497</b>	<b>977 528</b>	<b>27 858 398</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>7 425 000</b>	<b>0</b>	<b>-350 892</b>	<b>7 074 108</b>
2000	Building rental, charges and taxes	5 500 000	0	-356 518	5 143 482
2020	Maintenance, works and refurbishment	52 000	0	-13 747	38 253
2090	Other expenditure on buildings, security and moving services	1 873 000	0	19 373	1 892 373
	<b>21. Information and communication technology</b>	<b>300 000</b>	<b>0</b>	<b>54 421</b>	<b>354 421</b>
2100	ICT office equipment	300 000	0	54 421	354 421
	<b>23. Current administrative expenditure</b>	<b>774 500</b>	<b>0</b>	<b>-105 915</b>	<b>668 585</b>
2300	Facility management services	330 000	0	-115 000	215 000
2304	Services on administrative matters	383 000	0	19 360	402 360
2305	Subscriptions	60 000	0	-10 010	49 990
2308	Library Expenditure	1 500	0	-265	1 235
	<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>8 504 500</b>	<b>0</b>	<b>-402 385</b>	<b>8 102 115</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>35 000</b>	<b>0</b>	<b>-34 160</b>	<b>840</b>
3100	Training costs	35 000	0	-34 160	840
	<b>32. IT project costs</b>	<b>7 650 000</b>	<b>0</b>	<b>-405 430</b>	<b>7 244 570</b>
3200	IT costs	7 650 000	0	-405 430	7 244 570
	<b>34. Studies and legal advice</b>	<b>200 000</b>	<b>0</b>	<b>-139 668</b>	<b>60 332</b>
3400	Legal advice	200 000	0	-139 668	60 332
	<b>35. Access to data for Economic Research</b>	<b>450 000</b>	<b>0</b>	<b>-31 515</b>	<b>418 485</b>
3500	Access to data for Economic Research	450 000	0	-31 515	418 485
	<b>36. Mission expenses</b>	<b>515 000</b>	<b>0</b>	<b>-2 804</b>	<b>512 196</b>
3600	Mission expenses	515 000	0	-2 804	512 196
	<b>37. Information and publishing</b>	<b>444 000</b>	<b>0</b>	<b>114 757</b>	<b>558 757</b>
3700	Translation and interpretation	400 000	0	126 500	526 500
3701	Communication services	44 000	0	-11 743	32 257
	<b>38. Meeting expenses</b>	<b>381 000</b>	<b>0</b>	<b>-56 117</b>	<b>324 882</b>
3800	General meeting expenses	230 000	0	-21 065	208 935
3810	Stakeholder groups consultations	80 000	0	-10 000	70 000
3820	Governance	33 000	0	-6 319	26 681
3830	Board of Appeal costs	38 000	0	-18 733	19 267
	<b>39. Services on operational</b>	<b>86 000</b>	<b>0</b>	<b>1 021</b>	<b>87 021</b>
3900	Services on operational matters	86 000	0	1 021	87 021
	<b>TOTAL TITLE III</b>	<b>9 761 000</b>	<b>0</b>	<b>-553 917</b>	<b>9 207 083</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>65 000</b>	<b>0</b>	<b>-21 226</b>	<b>43 774</b>
4000	Single Interface to Trade	65 000	0	-21 226	43 774
	<b>41. Instruments Reference</b>	<b>146 256</b>	<b>0</b>	<b>0</b>	<b>146 256</b>
4100	Instruments Reference Data	146 256	0	0	146 256
	<b>TOTAL TITLE IV</b>	<b>211 256</b>	<b>0</b>	<b>-21 226</b>	<b>190 030</b>
	<b>TOTAL BUDGET 2019</b>	<b>44 468 129</b>	<b>889 497</b>	<b>0</b>	<b>45 357 626</b>

### 3.2 Budgetary transfers – R0

BL	BUDGET CHAPTER / LINE	Initial budget adopted	Amending budgets	Not established	Transfers	Final budget available
<b>TITLE IV – DELEGATED TASKS</b>						
	<b>40. Single Interface to Trade Repositories</b>	235 000	-57 016	0	0	177 984
4000	Single Interface to Trade Repositories	235 000	-57 016	0		177 984
	<b>41. Instruments Reference Data</b>	1 843 744	0	0	0	1 843 744
41	Instruments Reference Data	1 843 744	0	0	0	1 843 744
	<b>TOTAL TITLE IV</b>	<b>2 078 744</b>	<b>-57 016</b>	<b>0</b>	<b>0</b>	<b>2 021 728</b>
	<b>TOTAL BUDGET 2019 C1</b>	<b>46 546 873</b>	<b>832 481</b>	<b>0</b>	<b>0</b>	<b>47 379 354</b>

Following the budget amendments in 2019 ESMA's budget increased by € 832 481. Moreover in the course of the year € 977 528 was transferred from title II, III and IV to cover budgetary needs on title I.

### 3.3 Budgetary execution 2019-C1 and 2019-C8

2019-C1	Voted Budget 2019 (after transfers) (1)	Commitments (2)		Payments (3)		To be carried forward (4)	
		Committed	% (2)/(1)	Paid	% (3)/(1)	(2) – (3)	% (4)/(1)
TITLE I	27 858 398	27 858 325	100.00%	27 573 664	98.98%	284 661	1.02%
TITLE II	8 102 115	8 090 689	99.86%	6 817 786	84.15%	1 272 903	15.71%
TITLE III	9 207 083	9 197 082	99.89%	5 686 522	61.76%	3 510 560	38.13%
TITLE IV	190 030	190 030	100.00%	184 844	97.27%	5 186	2.73%
<b>TOTAL C1</b>	<b>45 357 626</b>	<b>45 336 126</b>	<b>99.95%</b>	<b>40 262 816</b>	<b>88.77%</b>	<b>5 073 310</b>	<b>11.19%</b>

By the end of the year ESMA had committed 99.95% of the total C1-budget and had paid out 88.77% of the total available payment appropriations which is comparable to last year (100.00% committed and 89,76% 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.

2019-C8	Carry-forward (1)	Paid (2)		To be cancelled (3)	
		Committed	Paid	% (2)/(1)	(1) – (2)
TITLE I	290 773	235 950	81.15%	54 823	18.85%
TITLE II	967 460	917 521	94.84%	49 939	5.16%
TITLE III	3 394 778	3 330 984	98.12%	63 793	1.88%
TITLE IV	25 627	21 075	82.24%	4 553	17.77%
<b>TOTAL</b>	<b>4 678 638</b>	<b>4 505 530</b>	<b>96.30%</b>	<b>173 108</b>	<b>3.70%</b>

Out of a total of € 4 678 638 C8 payment appropriations 96% has been consumed in 2019. From the total C8 commitments available 97% was committed (€ 4 537 423 out of € 4 678 638 of C8 budget) as compared to 93,2% in 2018.

### 3.4 Carry-forward 2019-2020 – C1 to C8 and R0

	Automatic Carry Forward 2019-2020 C1 to C8	
	Commitments RAL	Payment Credit
TITLE I - Staff Expenditure	284 661	284 661
TITLE II - Administrative Expenditure	1 272 903	1 272 903
TITLE III - Operational Expenditure	3 510 560	3 510 560
TITLE IV – Delegated Tasks Expenditure	5 186	5 186
<b>TOTAL C1 to C8</b>	<b>5 073 310</b>	<b>5 073 310</b>
<b>TOTAL R0</b>	<b>713 166</b>	<b>713 166</b>
<b>GRANDTOTAL</b>	<b>5 786 476</b>	<b>5 786 476</b>

The total amount of commitment and corresponding payment appropriations to be carried-forward to 2020 is € 5 786 476. Out of this amount € 2 672 277 should cover payments for goods and services that were delivered in 2019 but for which no invoice had been received yet. The remaining amount (€ 3 114 199) will be used in the course of 2020 and beyond (for R0-credits) to pay for services and goods still to be delivered. A more detailed overview of the amounts to be carried-forward per budgetary chapter can be found in annex IV.

## 4 ANNEX I: Budget Execution 2019 (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	Staff salaries, allowances, insurance and grants	24 532 077	24 532 077	100.00%	24 532 077	100.00%	0
A-1120	Temporary workers	18 178	18 178	100.00%	18 178	100.00%	0
A-1133	Contribution to the Community pension scheme	2 179 483	2 179 483	100.00%	2 179 483	100.00%	0
A-1200	Expenditure relating to staff management and recruitment	325 300	325 227	99.98%	214 810	66.03%	110 417
A-1400	Medical service	61 244	61 244	100.00%	45 012	73.50%	16 232
A-1410	Schools and kindergartens	60 163	60 163	100.00%	60 163	100.00%	0
A-1420	Canteen and associated services	447 000	447 000	100.00%	384 374	85.99%	62 626
A-1600	Training	234 953	234 953	100.00%	139 566	59.40%	95 387
<b>Title I: Staff Expenditure</b>		<b>27 858 398</b>	<b>27 858 325</b>	<b>100.00%</b>	<b>27 573 664</b>	<b>98.98%</b>	<b>284 661</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	5 143 482	5 143 482	100.00%	4 940 889	96.06%	202 593
A-2020	Maintenance, works and refurbishment	38 253	38 253	100.00%	28 253	73.86%	10 000
A-2090	Other expenditure on buildings, security and moving services	1 892 373	1 892 373	100.00%	1 423 057	75.20%	469 316
A-2100	ICT office equipment	354 421	354 182	99.93%	159 696	45.06%	194 486
A-2300	Facility management services	215 000	204 065	94.91%	137 902	64.14%	66 163
A-2304	Services on administrative matters	402 360	402 108	99.94%	74 563	18.53%	327 545
A-2305	Subscriptions	49 990	49 990	100.00%	49 990	100.00%	0
A-2308	Library expenditure	1 235	1 235	100.00%	838	67.82%	397
A-2700	Representation expenses, receptions and events	5 000	5 000	100.00%	2 598	51.96%	2 402
<b>Title II: Infrastructure and Administrative Expenditure</b>		<b>8 102 115</b>	<b>8 090 689</b>	<b>99.86%</b>	<b>6 817 786</b>	<b>84.15%</b>	<b>1 272 903</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	840	840	100.00%	840	100.00%	0
B3-200	IT costs	7 244 570	7 244 570	100.00%	4 481 063	61.85%	2 763 507
B3-400	Legal advice	60 332	60 332	100.00%	50 582	83.84%	9 750
B3-500	Access to data for Economic Research	418 485	408 485	97.61%	251 963	60.21%	166 522
B3-600	Mission expenses	512 196	512 196	100.00%	418 599	81.73%	93 597
B3-700	Translation and interpretation	526 500	526 500	100.00%	150 937	28.67%	375 563
B3-701	Communication services	32 257	32 257	100.00%	31 602	97.97%	655
B3-800	General meeting expenses	208 935	208 935	100.00%	164 689	78.82%	44 246
B3-810	Stakeholder group - Consultations	70 000	70 000	100.00%	49 031	70.04%	20 969
B3-820	Governance	26 681	26 681	100.00%	25 881	97.00%	800
B3-830	Board of Appeal costs	19 267	19 267	100.00%	19 267	100.00%	0
B3-900	Services on operational matters	87 021	87 020	100.00%	42 069	48.34%	44 952
<b>Title III: Operating Expenditure</b>		<b>9 207 083</b>	<b>9 197 082</b>	<b>99.89%</b>	<b>5 686 522</b>	<b>61.76%</b>	<b>3 510 560</b>

**Title IV: Delegated Tasks 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>
B4-000	Single Interface to Trade Repositories	43 774	43 774	100.00%	38 588	88.15%	5 186
B4-100	Instruments Reference Data	146 256	146 256	100.00%	146 256	100.00%	0
<b>Title IV: Delegated Tasks Expenditure</b>		<b>190 030</b>	<b>190 030</b>	<b>100.00%</b>	<b>184 844</b>	<b>97.27%</b>	<b>5 186</b>
<b>TOTAL FUND SOURCE C1</b>		<b>45 357 626</b>	<b>45 336 126</b>	<b>99.95%</b>	<b>40 262 816</b>	<b>88.77%</b>	<b>5 073 310</b>

## 5 ANNEX II: Budget Execution 2019 (C4-credits)

Budget line	Description	Commitment & Payment Appropriations (1)	Commitment (2)	% Committed (2/1)	Paid (3)	% Paid (3/1)	R A L (2-3)
A-1100	Staff salaries, allowances, insurance and grants	980	980	100.00%	980	100.00%	0
<b>Title I: Staff Expenditure</b>		<b>980</b>	<b>980</b>	<b>100 00%</b>	<b>980</b>	<b>100 00%</b>	<b>0</b>
A-2090	Other expenditure on buildings, security	367	367	100.00%	367	100.00%	0
A-2100	ICT office equipment	627	627	100.00%	627	100.00%	0
<b>Title II: Infrastructure and Administrative Expenditure</b>		<b>994</b>	<b>994</b>	<b>100 00%</b>	<b>994</b>	<b>100 00%</b>	<b>0</b>
B3-400	Legal advice	11 991 <sup>1</sup>	0	0.00%	0	0.00%	0
<b>Title III: Operating Expenditure</b>		<b>11 991</b>	<b>0</b>	<b>0 00%</b>	<b>0</b>	<b>0 00%</b>	<b>0</b>
<b>TOTAL FUND SOURCE C4</b>		<b>13 965</b>	<b>1 974</b>	<b>14.14%</b>	<b>1 974</b>	<b>14.14%</b>	<b>0</b>

## 6 ANNEX III: Budget Execution 2019 (R0-credits)

Budget line	Description	Commitment & Payment Appropriations (1)	Commitment (2)	% Committed (2/1)	Paid (3)	% Paid (3/1)	R A L (1-3)
B4-000	Single Interface to Trade Repositories	680 201	413 585	60.80%	274 727	40.39%	405 474
B4-100	Instruments Reference Data	2 568 594	2 530 794	98.53%	2 260 902	88.02%	307 692
<b>Title IV: Delegated Tasks Expenditure</b>		<b>3 248 795</b>	<b>2 944 379</b>	<b>90.63%</b>	<b>2 535 629</b>	<b>78.05%</b>	<b>713 166</b>
<b>TOTAL FUND SOURCE R0</b>		<b>3 248 795</b>	<b>2 944 379</b>	<b>90.63%</b>	<b>2 535 629</b>	<b>78.05%</b>	<b>713 166</b>

<sup>1</sup> This non-committed amount will be transferred to C5-credits in 2020.

## 7 ANNEX IV: Automatic Carry Forward 2019-2020 (C8 credits)

The commitment and payment credits carried forward in the change of the year 2019-2020 are detailed in the following table:

Budget line	Description	Automatic Carry Forward 2019-2020
A-1200	Expenditure relating to staff management and recruitment	110 417
A-1400	Medical service	16 232
A-1420	Canteen and associated services	62 626
A-1600	Training	95 387
<b>Title I: Staff Expenditure</b>		<b>284 661</b>
A-2000	Building rental, charges and taxes	202 593
A-2020	Maintenance, works and refurbishment	10 000
A-2090	Other expenditure on buildings, security and moving services	469 316
A-2100	ICT office equipment	194 486
A-2300	Facility management services	66 163
A-2304	Services on administrative matters	327 545
A-2308	Library expenditure	397
A-2700	Representation expenses, receptions and events	2 402
<b>Title II: Infrastructure and Administrative Expenditure</b>		<b>1 272 903</b>
B3-200	IT costs	2 763 507
B3-400	Legal advice	9 750
B3-500	Access to data for Economic Research	156 522
B3-600	Mission expenses	93 597
B3-700	Translation and interpretation	375 563
B3-701	Communication services	655
B3-800	General meeting expenses	44 246
B3-810	Stakeholder group - Consultations	20 969
B3-820	Governance	800
B3-900	Services on operational matters	44 951
<b>Title III: Operating Expenditure</b>		<b>3 510 560</b>
B4-000	Single Interface to Trade Repositories	5 186
<b>Title IV: Delegated Tasks Expenditure</b>		<b>5 186</b>
<b>TOTAL FUND SOURCE C1</b>		<b>5 073 310</b>