



European Securities and
Markets Authority

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ESMA/2016/990

REPORT ON BUDGETARY AND FINANCIAL MANAGEMENT

Financial Year 2015

Paris, 3rd of May 2016

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1. Introduction

1.1. Legal framework – Financial Regulation

The presentation of 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 2015 budget with a total amount of € 37.112.855 was adopted by ESMA's Board of Supervisors at the end of December 2014. € 9.703.423 was set as contribution to ESMA from the total subsidy of the European Union and € 14.555.135 was set as contributions from the National Competent Authorities that are members and observers of ESMA's Board of Supervisors. In addition € 9.734.297 was included in the budget for fees from Credit Rating Agencies and Trade repositories. Finally € 3.120.000 was forecasted for the National Competent Authorities contribution for the delegated tasks.

Two subsequent budget amendments were approved for ESMA's 2015 budget hereby reducing the budget from €37.112.855 to €36.740.150. The reduction of € 372.705 consisted of a decrease of € 411.453 for National Competent Authorities contributions for the delegated tasks, which in fact corresponded to ESMA's contribution to the project, and an increase of € 18.000 for fees and of € 20.748 of bank interest for the first three quarters of 2015 received on the Authority's bank account.

3. Budgetary tables

3.1. Budgetary transfers – C1

BUDGET TRANSFERS AND AMENDMENTS IN 2015 (BALANCE PER BUDGET LINE)

BL	BUDGET CHAPTER / LINE	BUDGET 2015 (€)	Transferred and amended (€) - sender	Transferred and amended (€) - receiver	Final Budget
TITLE I - STAFF EXPENDITURE					
	11. Staff in active employment	17.919.500,00	-1.531.653,70	631.700,00	17.019.546,30
1100	Basic salaries	9.870.000,00	-831.304,73	22.000,00	9.060.695,27
1101	Family allowances	880.000,00	-21.696,31	19.000,00	877.303,69
1102	Expatriation and foreign residence allowances	1.260.000,00	-113.689,92	11.000,00	1.157.310,08
1110	Seconded national experts	960.000,00	-42.824,69	55.000,00	972.175,31
1111	Contract agents	1.580.000,00	-30.844,26	95.000,00	1.644.155,74
1112	Trainees	100.000,00	-11.034,27	47.000,00	135.965,73
1120	Local salaries	450.000,00	-81.391,77	325.300,00	693.908,23
1121	French Social Security System contributions	0,00			0,00
1130	Insurance against sickness	330.000,00	-18.419,10	1.500,00	313.080,90
1131	Insurance against accidents and occupational disease	50.000,00	-4.266,45	500,00	46.233,55
1132	Insurance against unemployment	120.000,00	-3.066,51	400,00	117.333,49
1140	Birth and death grants	3.500,00	-1.516,90		1.983,10
1141	Travel expenses for annual leave	160.000,00	-45.761,42		114.238,58
1142	Other allowances and repayments	450.000,00	-173.894,92	55.000,00	331.105,08
1160	Salary weighting	1.706.000,00	-151.942,45		1.554.057,55
	12. Expenditure relating to staff management and recruitment	180.000,00	-42.670,00	188.200,00	325.530,00
1200	Expenditure relating to staff management and recruitment	180.000,00	-42.670,00	188.200,00	325.530,00

BL	BUDGET CHAPTER / LINE	BUDGET 2015 (€)	Transferred and amended (€) - sender	Transferred and amended(€) - receiver	Final Budget
	14. Socio-medical infrastructure	394.000,00	-68.000,00	57.000,00	383.000,00
1400	Medical service	34.000,00	-18.000,00		16.000,00
1410	Schools and kindergartens	50.000,00	-50.000,00		0,00
1420	Canteen	310.000,00		57.000,00	367.000,00
	16. Training	300.000,00		115.000,00	415.000,00
1600	Training	300.000,00		115.000,00	415.000,00
	TOTAL TITLE I	18.793.500,00	-1.642.323,70	991.900,00	18.143.076,30

BL	BUDGET CHAPTER / LINE	BUDGET 2015 (€)	Transferred and amended (€) - sender	Transferred and amended(€) - receiver	Final Budget
TITLE II - INFRASTRUCTURE AND ADMIN. EXPENDITURE					
	20. Rental of building and associated costs	4.895.000,00	-643.700,00	365.200,00	4.616.500,00
2000	Rental of building	3.800.000,00	-179.500,00	300.200,00	3.920.700,00
2010	Building taxes	480.000,00	-46.200,00		433.800,00
2020	Maintenance	325.000,00	-329.200,00	40.000,00	35.800,00
2030	Works - refurbishment	100.000,00	-60.000,00		40.000,00
2090	Other expenditure on buildings	190.000,00	-28.800,00	25.000,00	186.200,00
	21. Information and communication technology	1.420.000,00		958.652,00	2.378.652,00
2100	Internal IT and telecommunications	1.420.000,00		958.652,00	2.378.652,00
	22. Movable property and associated costs	60.000,00	-56.000,00	20.000,00	24.000,00
2200	Movable property and associated costs	60.000,00	-56.000,00	20.000,00	24.000,00
	23. Current administrative expenditure	766.000,00	-314.011,82	1.051.900,00	1.503.888,18
2300	Stationery	55.000,00	-25.000,00	10.000,00	40.000,00
2301	Printing and photocopying	85.000,00	-70.000,00	20.000,00	35.000,00
2302	Banking and financial charges	30.000,00	-26.000,00		4.000,00
2303	Insurances	13.000,00	-3.472,00		9.528,00
2304	Services on administrative matters	450.000,00	-177.000,00	990.000,00	1.263.000,00
2305	Subscriptions	100.000,00		30.000,00	130.000,00
2307	Postal Charges	28.000,00	-12.539,82		15.460,18
2308	Library Expenditure	5.000,00		1.900,00	6.900,00
	27. Representation expenses receptions and events	25.000,00	-15.964,50		9.035,50
2700	Representation expenses receptions and events	25.000,00	-15.964,50		9.035,50
	TOTAL TITLE II	7.166.000,00	-1.029.676,32	2.395.752,00	8.532.075,68

BL	BUDGET CHAPTER / LINE	BUDGET 2015 (€)	Transferred and amended (€) - sender	Transferred and amended(€) - receiver	Final Budget
TITLE III - OPERATING EXPENDITURE					
	31. Common Supervisory Culture: training and events	110.000,00	-90.000,00	70.000,00	90.000,00
3100	Training costs	60.000,00	-40.000,00	70.000,00	90.000,00
3120	Events	50.000,00	-50.000,00		0,00
	32. Collection of information; IT projects	4.600.000,00	-611.000,00	671.000,00	4.660.000,00
3200	IT project costs	4.600.000,00	-611.000,00	671.000,00	4.660.000,00
	33. Supervision	590.000,00	-779.000,00	326.000,00	137.000,00
3300	On-site inspections CRA	225.000,00	-225.000,00		0,00
3301	Delegation to National Competent Authorities	25.000,00	-20.000,00		5.000,00
3302	Missions on CRA supervision	75.000,00	-234.000,00	225.000,00	66.000,00
3320	Legal advice on on-going CRA supervision	75.000,00	-75.000,00		0,00
3330	On site inspections TRs	100.000,00	-100.000,00		0,00
3331	Missions on TR supervision	50.000,00	-85.000,00	101.000,00	66.000,00
3340	Legal advice on ongoing TR supervision	40.000,00	-40.000,00		0,00
	34. Studies and legal advice	300.000,00	-514.100,00	215.000,00	900,00
3400	Legal advice	100.000,00	-314.100,00	215.000,00	900,00
3401	Legal advice on enforcement	200.000,00	-200.000,00		0,00
	35. Access to data for Economic Research	300.000,00	0,00	335.769,00	635.769,00
3500	Access to date for Economic Research	300.000,00		335.769,00	635.769,00
	36. Mission expenses travel and incidental expenses	1.100.000,00	-514.000,00	45.378,00	631.378,00
3600	Mission expenses	1.100.000,00	-514.000,00	45.378,00	631.378,00
	37. Information and publishing	621.855,00	-328.000,00	100.145,02	394.000,02
3700	Translation and interpretation	521.855,00	-260.000,00	145,00	262.000,00
3701	ESMA publications	100.000,00	-68.000,00	100.000,02	132.000,02

BL	BUDGET CHAPTER / LINE	BUDGET 2015	Transferred	Transferred	Final Budget
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		(€)	and amended (€) - sender	and amended(€) - receiver	
	38. Meeting expenses	311.500,00	-186.000,00	232.000,00	357.500,00
3800	General meeting expenses	191.500,00	-89.000,00	130.000,00	232.500,00
3810	Stakeholder groups – consultations	50.000,00	-50.000,00	65.000,00	65.000,00
3820	Governance	40.000,00	-2.000,00	2.000,00	40.000,00
3830	Board of Appeal costs	30.000,00	-45.000,00	35.000,00	20.000,00
	39. Services on operational matters	100.000,00	-98.049,00	56.500,00	58.451,00
3900	Services on operational matters	100.000,00	-98.049,00	56.500,00	58.451,00
	TOTAL TITLE III	8.033.355,00	-3.120.149,00	2.051.792,02	6.964.998,02

BL	BUDGET CHAPTER / LINE	BUDGET 2015 (€)	Transferred and amended (€) - sender	Transferred and amended(€) - receiver	Final Budget
TITLE IV - DELEGATED TASKS					
	40. Single Interface to Trade Repositories	50.000,00			50.000,00
4000	Single Interface to Trade Repositories	50.000,00			50.000,00
	41. Instruments Reference Data	341.453,00			341.453,00
4100	Instruments Reference Data	341.453,00			341.453,00
	TOTAL TITLE IV	391.453,00			391.453,00
	TOTAL BUDGET 2015 – C1	34.384.308,00	-5.792.149,00	5.439.444,00	34.031.603,00

3.2. Budgetary transfers – R0

BL	BUDGET CHAPTER / LINE	BUDGET 2015 (€)	Transferred and amended (€) - sender	Transferred and amended(€) - receiver	Final Budget
TITLE IV – DELEGATED TASKS					
	40. Single Interface to Trade Repositories	649.995,00	0,00	0,00	650.000,00
4000	Single Interface to Trade Repositories	649.995,00	0,00	0,00	650.000,00
	41. Instruments Reference Data	2.078.548,00	-20.000,00	0,00	2.058.543,00
4100	Instruments Reference Data	2.078.548,00	20.000,00	0,00	2.058.543,00
	TOTAL TITLE IV	2.728.543,00	-20.000,00	0,00	2.708.543,00
	TOTAL BUDGET 2015 – R0	2.728.543,00	-20.000,00	0,00	2.708.543,00
	TOTAL BUDGET 2015 – C1 + R0	37.112.851,00	-5.812.153,00	5.439.444,00	36.740.146,00

Following the budget amendment in 2015 ESMA's budget decreased by € 372.709. Moreover in the course of the year € 650.423 and € 1.068.357 were transferred from respectively title I and title III to cover budgetary needs on title II.

3.3. Budgetary execution 2015-C1 & R0 and 2015-C8

2015-C1	Voted Budget 2015 (after transfers) (1)	Commitments (2)		Payments (3)		To be carried forward (4)	
TITLE	BUDGET 2015	Committed	% (2)/(1)	Paid	% (3)/(1)	(2) – (3)	% (4)/(2)
TITLE I	18.143.076,30	18.112.455,75	98,83 %	17.556.744,76	96,77 %	555.710,99	3,07 %
TITLE II	8.532.075,68	8.464.173,97	99,20 %	6.270.201,82	73,49 %	2.193.972,15	25,92 %
TITLE III	6.964.998,02	6.942.604,30	99,68 %	4.633.665,93	66,53 %	2.308.938,37	33,26 %
TITLE IV	391.453,00	391.453,00	100,00 %	310.630,07	79,35 %	80.822,93	23,67 %
TOTAL C1	34.031.603,00	33.910.687,02	99,64 %	28.771.242,58	84,54 %	5.139.444,44	15,16 %
TITLE IV	2.708.543,00	803.546,41	29,67%	424.048,84	15,66%	379.479,57	47,23%
TOTAL R0	2.708.543,00	803.546,41	29,67%	424.048,84	15,66%	379.479,57	47,23%
Grand Total	36.740.146,00	34.714.233,43	94,49%	29.195.291,42	79,46%	5.518.924,01	15,90%

By the end of the year ESMA had committed 99,6% of the total C1-budget and had paid out 84,5% of the total available payment appropriations which is a further improvement as compared to last year (98,9% committed and 81,1% paid). Overall the payment execution rate was relatively high with the exception of title III where it only reached 66,5% due to the running of multi-annual IT projects. In total the uncommitted budget in 2015 equalled only € 120.915,98

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

2015-C8	Carry-forward (1)	Paid (2)		To be cancelled (3)	
TITLE	Committed	Paid	% (2)/(1)	(1) – (2)	% (3)/(1)
TITLE I	472.662,45	425.809,86	90,09 %	46.852,59	9,91 %
TITLE II	1.361.631,66	1.280.902,80	94,07 %	80.728,86	5,93 %
TITLE III	4.118.905,80	3.679.425,26	61,63 %	439.480,54	10,67 %
TOTAL	5.953.199,91	5.386.137,92	90,47 %	567.061,99	9,53 %

Out of a total of € 5.953.199,91 C8 payment appropriations 90% has been consumed in 2015 which is significantly better as compared to 2014 (84%).

3.4. Carry-forward 2015-2016 – C1 to C8

	Automatic Carry Forward 2015-2016 C1 to C8	
	Commitments RAL	Payment Credit
TITLE I - Staff Expenditure	555.710,99	555.710,99
TITLE II - Administrative Expenditure	2.193.972,15	2.193.972,15
TITLE III - Operational Expenditure	2.308.938,37	2.308.938,37
TITLE IV – Delegated Tasks Expenditure	80.822,93	80.822,93
TOTAL	5.139.444,44	5.139.444,44

The total amount of commitment and corresponding payment appropriations to be carried-forward to 2016 is € 5.139.444,44. Out of this amount € 1.741.357,74 should cover payment for goods and services that were delivered in 2015 but for which no invoice had been received yet. The remaining amount (€ 3.382.966,79) will be used in the course of 2016 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 III.

ANNEX I: Budget Execution 2015 (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	9.060.695,27	9.060.695,27	100,00 %	9.060.695,27	100,00 %	0,00
A-1101	Family allowances	877.303,69	877.303,69	100,00 %	877.303,69	100,00 %	0,00
A-1102	Expatriation and foreign residence allowances	1.157.310,08	1.157.310,08	100,00 %	1.157.310,08	100,00 %	0,00
A-1110	Seconded national experts	972.175,31	972.175,31	100,00 %	972.175,31	100,00 %	0,00
A-1111	Contracts agents	1.664.155,74	1.664.155,74	100,00 %	1.664.155,74	100,00 %	0,00
A-1112	Trainees	135.965,73	135.965,73	100,00 %	135.965,73	100,00 %	0,00
A-1120	Local salaries	693.908,23	666.094,85	95,99 %	521.438,26	75,15 %	144.656,59
A-1121	French social security system contributions	0,00	0,00	0,00 %	0,00	0,00 %	0,00
A-1130	Insurance against sickness	313.080,90	313.080,90	100,00 %	313.080,90	100,00 %	0,00
A-1131	Insurance against accidents and occupational disease	46.233,55	46.233,55	100,00 %	46.233,55	100,00 %	0,00
A-1132	Insurance against unemployment	117.333,49	117.333,49	100,00 %	117.333,49	100,00 %	0,00
A-1140	Birth and death grants	1.983,10	1.983,10	100,00 %	1.983,10	100,00 %	0,00
A-1141	Travel expenses for annual leave	114.238,58	114.238,58	100,00 %	114.238,58	100,00 %	0,00
A-1142	Other allowances and repayments	331.105,08	331.105,08	100,00 %	331.105,08	100,00 %	0,00
A-1160	Salary weighting	1.554.057,55	1.554.057,55	100,00 %	1.554.057,55	100,00 %	0,00
A-1200	Expenditure relating to staff management and recruitment	325.530,00	325.530,00	100,00 %	238.273,71	73,20 %	87.247,74
A-1400	Medical service	16.000,00	15.208,80	95,06 %	4.147,91	25,92 %	11.060,89
A-1420	Canteen	367.000,00	365.167,74	99,50 %	278.102,97	75,78 %	87.064,77
A-1600	Training	415.000,00	414.824,84	99,96 %	189.143,84	45,58 %	225.681,00
Title I: Staff Expenditure		18.143.076,30	18.112.455,75	99,83 %	17.556.744,76	96,77 %	555.710,99

Title II: Infrastructure and Administrative Expenditure

Budget line	Description	Commitment & Payment Appropriations (1)	Commitment (2)	% Committed (2/1)	Paid (3)	% Paid (3/1)	R A L (2-3)
A-2000	Rental of building	3.920.700,00	3.920.605,66	100,00 %	3.793.723,12	96,76 %	126.882,54
A-2010	Building taxes	433.800,00	433.714,05	99,98 %	433.714,05	99,98 %	0,00
A-2020	Maintenance	35.800,00	35.800,00	100,00 %	35.098,69	98,04 %	701,31
A-2030	Works - refurbishment	40.000,00	39.849,26	99,62 %	37.918,24	94,80 %	1.931,02
A-2090	Other expenditure on buildings	186.200,00	185.986,34	99,89 %	137.513,18	73,85 %	48.473,16
A-2100	Internal ICT and telecommunications	2.378.652,00	2.332.049,31	98,04 %	1.133.850,51	47,67 %	1.198.198,80
A-2200	Movable property and associated costs	24.000,00	22.803,75	95,02 %	16.563,15	69,01 %	6.240,60
A-2300	Stationery	40.000,00	29.972,69	74,93 %	28.335,09	70,84 %	1.637,60
A-2301	Printing and photocopying	35.000,00	29.792,12	85,12 %	10.831,79	30,95 %	18.960,33
A-2302	Banking and financial charges	4.000,00	3.740,44	93,51 %	2.707,44	67,69 %	1.033,00
A-2303	Insurances	9.528,00	9.527,42	99,99 %	9.211,07	96,67 %	316,35
A-2304	Services on administrative matters	1.263.000,00	1.262.650,10	99,97 %	481.487,54	38,12 %	781.162,56
A-2305	Subscriptions	130.000,00	129.602,23	99,69 %	124.702,23	95,92 %	4.900,00
A-2307	Postal charges	15.460,18	14.064,11	90,97 %	12.448,67	80,52 %	1.615,44
A-2308	Library expenditure	6.900,00	6.900,00	100,00 %	4.980,56	72,18 %	1.919,44
A-2700	Representation expenses receptions and events	9.035,50	7.116,49	78,76 %	7.116,49	78,76 %	0,00
Title II: Infrastructure and Administrative Expenditure		8.532.075,68	8.464.173,97	99,20 %	6.270.201,82	73,49 %	2.193.972,15

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	90.000,00	89.920,00	99,91 %	54.000,00	60,00 %	35.920,00
B3-200	IT project costs	4.660.000,00	4.657.431,96	99,94 %	2.896.648,89	62,16 %	1.760.783,07
B3-300	On-site inspections CRA	0,00	0,00	0,00 %	0,00	0,00 %	0,00
B3-301	Delegation to National Competent Authorities	5.000,00	5.000,00	100,00 %	0,00	0,00 %	5.000,00
B3-302	Missions on CRA supervision	66.000,00	66.000,00	100,00 %	56.336,28	85,36 %	9.663,72
B3-320	Legal advice on ongoing CRA supervision	0,00	0,00	0,00 %	0,00	0,00 %	0,00
B3-330	On-site inspections TRs	0,00	0,00	0,00 %	0,00	0,00 %	0,00
B3-331	Missions on TR supervision	66.000,00	63.410,47	96,08 %	49.512,18	75,02 %	13.898,29
B3-340	Legal advice on ongoing TR supervision	0,00	0,00	0,00 %	0,00	0,00 %	0,00
B3-400	Legal advice	900,00	900,00	100,00 %	0,00	0,00 %	900,00
B3-401	Legal advice on enforcement	0,00	0,00	0,00 %	0,00	0,00 %	0,00
B3-500	Access to data for Economic Research	635.769,00	635.448,07	99,95 %	535.086,07	84,16 %	100.362,00
B3-600	Mission expenses	631.378,00	629.119,26	99,64 %	518.189,57	82,07 %	110.929,69
B3-700	Translation and interpretation	262.000,00	261.999,30	100,00 %	228.769,45	87,32 %	33.229,85
B3-701	ESMA publications	132.000,02	122.453,37	92,77 %	37.673,09	28,54 %	84.780,28
B3-800	General meeting expenses	232.500,00	229.755,87	98,82 %	162.832,82	70,04 %	66.923,05
B3-810	Stakeholder group - Consultations	65.000,00	65.000,00	100,00 %	51.236,23	78,82 %	13.763,77
B3-820	Governance	40.000,00	38.000,00	95,00 %	30.619,05	76,55 %	7.380,95
B3-830	Board of Appeal costs	20.000,00	20.000,00	100,00 %	10.811,30	54,06 %	9.188,70
B3-900	Services on operational matters	58.451,00	58.166,00	99,51 %	1.951,00	3,34 %	56.215,00
Title III: Operating Expenditure		6.964.998,02	6.942.604,30	99,68 %	4.633.665,93	66,53%	2.308.938,37

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	50.000,00	50.000,00	100,00 %	50.000,00	100,00 %	0,00
B4-100	Instruments Reference Data	341.453,00	341.453,00	100,00 %	260.630,07	76,33 %	80.822,93
Title IV: Delegated Tasks Expenditure		391.453,00	391.430,00	100,00 %	310.630,07	79,35 %	80.822,93
TOTAL FUND SOURCE C1		34.031.603,00	33.910.687,02	99,64 %	28.771.242,58	84,54 %	5.139.444,44

ANNEX II: Budget Execution 2015 (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	649.995,00	121.633,24	18,71 %	11.888,24	1,83 %	109.745,00
B4-100	Instruments Reference Data	2.058.548,00	681.913,17	33,13 %	412.160,60	20,02 %	269.752,57
Title IV: Delegated Tasks Expenditure		2.708.543,00	803.546,41	29,67 %	424.048,84	15,66 %	379.497,57
TOTAL FUND SOURCE R0		2.708.543,00	803.546,41	29,67 %	424.048,84	15,66 %	379.497,57

ANNEX III: Automatic Carry Forward 2015-2016 (C8 credits)

The commitment and payment credits carried forward in the change of the year 2015-2016 are detailed in the following table:

		Automatic Carry Forward 2015-2016
CHAPTER/ TITLE	DESCRIPTION	Commitments RAL
11	Staff in active employment	144.656,59
12	Expenditure related to staff management and recruitment	87.247,74
14	Socio-medical infrastructure	98.125,66
16	Training	225.681,00
TITLE I	STAFF EXPENDITURE	555.710,99
20	Rental of building and associated costs	177.988,03
21	Information and communication technology	1.198.198,80
22	Movable property and associated costs	6.240,60
23	Current administrative expenditure	811.544,72
27	Representation expenses receptions and events	35.920,00
TITLE II	ADMINISTRATIVE EXPENDITURE	2.193.972,15
31	Training for a common supervisory culture	35.920,00
32	Collection of information: IT projects	1.760.783,07
33	Supervision	28.562,01
34	Legal advice	900,00
35	Access to data for Economic Research	100.362,00
36	Mission expenses: travel and incidental expenses	110.929,69
37	Communications	118.010,13
38	Meeting expenses	97.256,47
39	Services on operational matters	56.215,00
TITLE III	OPERATIONAL EXPENDITURE	2.308.938,37
40	Single Interface to Trade Repositories	0,00
41	Instruments Reference Data	80.822,93
TITLE IV	DELEGATED TASKS EXPENDITURE	80.822,93
TOTAL		5.139.444,44