

REPORT

FINAL ACCOUNTS 2021 EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY

EIOPA(2022)0025848
Executive Director
EIOPA REGULAR USE
BoS-22/306
07 June 2022



eiopa

European Insurance and
Occupational Pensions Authority

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CERTIFICATION EIOPA FINAL ANNUAL ACCOUNTS

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the Authority in accordance with Article 102 of the Framework Financial Regulation (FFR)¹, and I hereby certify that the annual accounts of the Authority for the year 2021 have been prepared in accordance with Title IX of the FFR and the accounting rules adopted by the European Commission's² 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 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 the Authority.

Frankfurt am Main,

7 June 2022



Tanja Leimbach
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.

² European Commission hereinafter „Commission“.

FINANCIAL STATEMENTS OF EIOPA

(Articles 97 (a) and 98 EIOPA Financial Regulation)

1. REPRESENTATION OF THE ORGANIZATION

1.1. ESTABLISHMENT AND LEGAL STATUS

The European Insurance and Occupational Pensions Authority (EIOPA) was established by Regulation (EU) No 1094/2010 of the European Parliament and the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (hereinafter “EIOPA Regulation”).

EIOPA is a Union body with legal personality. It was established on 1 January 2011 and took up activities as the legal successor of the Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS). The seat of EIOPA is in Frankfurt am Main, Germany, at Westhafenplatz 1.

According to article 1(6) of the Regulation (EU) no 1094/2010 of the European Parliament and the Council the objective of EIOPA is to protect the public interest by contributing to short, medium and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and business.

EIOPA shall contribute to:

- ▶ improving the functioning of the internal market, including in particular a sound, effective and consistent level of regulation and supervision,
- ▶ ensuring the integrity, transparency, efficiency and orderly functioning of financial markets,
- ▶ strengthening international supervisory coordination,
- ▶ preventing regulatory arbitrage and promoting equal conditions of competition,
- ▶ ensuring the taking of risks related to insurance, reinsurance and occupational pensions activities is appropriately regulated and supervised, and
- ▶ enhancing customer and consumer protection;
- ▶ enhancing supervisory convergence across the internal market.

- ▶ EIOPA is a body of the Union as referred to in Title IV, Chapter 3, Section 2 of The Financial Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018. For the purposes of the Financial Regulation, it is represented by its Executive Director, Mr Fausto Parente, with effect of 1 April 2016. The EIOPA Board of Supervisors renewed Mr Parente's mandate for another term of 5 years with its decision of 29 September 2020. The Protocol on the Privileges and Immunities of the European Union applies to EIOPA.

EIOPA is composed of the following bodies:

1. The Board of Supervisors. The Board of Supervisors is the main decision-making body of EIOPA. It shall give guidance to the work of the Authority. It also adopts the annual and multi-annual work programme as well as the budget of the Authority. It is composed of a Chairperson (non-voting in the decisions on the financial provisions of EIOPA), the heads of 27 national public authorities competent for the supervision of financial institutions in each Member State (voting members) as well as permanent representatives where more than one national authority is responsible for the supervision, the heads of 3 EEA EFTA national authorities (Iceland, Liechtenstein and Norway (non-voting)). The status of non-voting members is granted to the Commission, the European Systemic Risk Board (ESRB), the European Banking Authority (EBA), the European Securities and Market Authority (ESMA) and the European Free Trade Association Surveillance Authority (EFTA SA). The Board of Supervisors may grant observer status to heads of national authorities of acceding countries, competent for the supervision of financial institutions. It meets at least twice a year and at least twice per year together with EIOPA's Stakeholder Groups, and may create internal committees and panels for specific tasks. It appoints and dismisses the Executive Director.
2. The Management Board. The Management Board shall ensure that the Authority carries out its mission and performs the tasks assigned to it. It shall exercise its budgetary powers and propose to the Board of Supervisors the annual and multi-annual work programmes. It is composed of a Chairperson and six other members of the Board of Supervisors elected by the voting members of the Board of Supervisors for a term of two-and-a-half-years. The Management Board meets before every meeting of the Board of Supervisors, at least five times a year.
3. The Chairperson. The Chairperson prepares the work of the Board of Supervisors and chairs its meetings. Together with six other members of the Board of Supervisors, elected by and from the voting members of the Board of Supervisors, the Chairperson forms the Management Board. The Chairperson is appointed for a term of five years, which can be extended once. The Chairperson is a voting member of the Board of Supervisors in relation to decisions requiring simple majority.
4. The Executive Director. The Executive Director is responsible for the management of the Authority and its functioning. He shall implement the annual work programme, prepare the

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multi-annual work programme, implement the Authority's budget and prepare the work of the Management Board. The Executive Director participates in meetings of the Management Board without the right to vote. He is appointed for a five-year term which can be extended once.

5. The Board of Appeal. The Board of Appeal is a joint body of the European Supervisory Authorities. It is composed of six members and six alternates. Two members of the Board of Appeal and two alternates are appointed by the Management Board of the Authority. The term of the members is five years with an option to extend once. The Board of Appeal designates its President who convenes meetings when necessary.

2. LEGAL BASE FOR DRAWING UP THE ANNUAL ACCOUNTS

The financial statements of EIOPA have been established in accordance with Title IX “Presentation of the Accounts and Accounting” of the Financial Regulation of EIOPA and article 102 of the FFR, and especially in accordance with Title IX of the FFR and the accounting rules adopted by the Commission’s Accounting Officer, as are to be applied by all the institutions and union bodies.

These rules adapt the International Public Sector Accounting Standards (and in some cases the International Financial Reporting Standards) to the specific environment of the EU, while the reports on implementation of the budget continue to be primarily based on movements of cash.

The accounting system of EIOPA comprises general accounts and budget accounts. These accounts are kept in Euro on the basis of the calendar year. The budget accounts give a detailed picture of the implementation of the budget. They are based on the modified cash accounting principle³. The general accounts allow for the preparation of the financial statements as they show all charges and income for the financial year and are designed to establish the financial position in the form of a balance sheet as at 31 December.

The EIOPA financial statements have been drawn up using the methods of preparation as set out in the accounting rules laid down by the Commission’s Accounting Officer.

³ This differs from cash-based accounting due to elements such as carryovers.

3. EIOPA FINANCIAL STATEMENTS

3.1. EIOPA - BALANCE SHEET - ASSETS

Amounts in EUR

	Notes n°	31.12.2021	31.12.2020
ASSETS			
NON CURRENT ASSETS	4.4.1		
Intangible assets	4.4.2.1	1 814 423	1 527 490
Property, plant and equipment	4.4.2.1	1 407 311	1 462 164
Land and buildings		0	0
Plant and equipment		0	0
Computer hardware		151 649	59 312
Furniture and vehicles		295 197	321 596
Other fixtures and fittings		960 465	1 081 256
Property, plant and equipment under construction		0	0
Long-term receivables and recoverables		0	0
Long-term receivables and recoverables		0	0
Long-term receivables and recoverables with consolidated Commission entities		0	0
TOTAL NON CURRENT ASSETS		3 221 734	2 989 654
CURRENT ASSETS	4.4.2		
Short-term receivables	4.4.2	2 215 111	1 750 851
Current receivables	4.4.2.1	781 366	691 658
Current receivables consolidated EU entities		0	0
Sundry receivables	4.4.2.2	42 579	53 941
Pre-paid expenses		0	0
Deferred charges and accrued income	4.4.2.3	1 063 480	814 002
Deferred charges and accrued income with consolidated EU entities	4.4.2.4	327 686	191 250
Short-term pre-financing	4.4.2.5	2 839	916
Short-term pre-financing	4.4.2.5	2 839	916
Cash and cash equivalents	4.4.2.6	6 795 714	4 784 759
TOTAL CURRENT ASSETS		9 013 664	6 536 526
TOTAL		12 235 398	9 526 180

3.2. EIOPA - BALANCE SHEET - LIABILITIES

Amounts in EUR

	Notes n°	31.12.2021	31.12.2020
LIABILITIES			
CAPITAL	4.4.3.1		
Accumulated surplus/deficit	4.4.3.1	7 325 660	6 895 068
Economic result for the year - profit/(loss)	4.4.3.1	1 834 090	430 592
TOTAL CAPITAL		9 159 750	7 325 660
NON-CURRENT LIABILITIES	4.4.3		
Provisions for risks and charges	4.4.3.2	73 511	68 498
Other financial liabilities	4.4.3.3	815 622	798 628
Accrued charges and deferred income	4.4.3.4	122 990	100 492
TOTAL NON-CURRENT LIABILITIES		1 012 123	967 618
CURRENT LIABILITIES	4.4.3		
Provisions for risks and charges		0	0
Accounts payable	4.4.4	2 063 525	1 232 902
Current payables	4.4.4.1	(19 819)	32 904
Sundry payables	4.4.4.2	13 504	13 504
Accrued charges and deferred income	4.4.4.3	1 779 530	949 310
Accrued charges with consolidated EU entities	4.4.4.4	28 439	24 403
Accounts payable with consolidated EU entities	4.4.4.5	261 871	212 781
<i>Pre-financing received from consolidated EU entities</i>		261 871	212 781
TOTAL CURRENT LIABILITIES		2 063 525	1 232 902
TOTAL		12 235 398	9 526 180

3.3. EIOPA - STATEMENT OF FINANCIAL PERFORMANCE

Amounts in EUR

	Notes n°	2021	2020
European Union contribution	4.5.1.1	11 878 729	10 339 128
Other operating revenue	4.5.1.2	20 923 463	17 915 579
TOTAL OPERATING REVENUE	4.5.1	32 802 192	28 254 707
Administrative expenses	4.5.2.1	(25 804 665)	(23 442 953)
All Staff expenses		(17 439 476)	(15 972 481)
Fixed asset related expenses		(840 156)	(1 135 511)
Other administrative expenses		(7 525 033)	(6 334 961)
Operational expenses	4.5.2.2	(5 127 316)	(4 345 410)
Other operational expenses		(5 127 316)	(4 345 410)
TOTAL OPERATING EXPENSES	4.5.2	(30 931 981)	(27 788 363)
SURPLUS/(DEFICIT) FROM OPERATING ACTIVITIES		1 870 211	466 344
Financial revenues	4.5.3	1 078	0
Financial expenses	4.5.3	(37 199)	(35 752)
SURPLUS/ (DEFICIT) FROM NON OPERATING ACTIVITIES	4.5.3	(36 121)	(35 752)
SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES	4.5.4	1 834 090	430 592
ECONOMIC RESULT OF THE YEAR	4.5.4	1 834 090	430 592

3.4. EIOPA - CASH FLOW TABLE (INDIRECT METHOD)

Amounts in EUR

	2021	2020
Cash Flows from ordinary activities		
Surplus/(deficit) from ordinary activities	1 834 090	430 592
Operating activities		
<u>Adjustments</u>		
Amortization (intangible fixed assets) +	524 804	825 007
Depreciation (tangible fixed assets) +	315 353	310 504
Increase/(decrease) in long-term provisions for risks and liabilities	5 012	8 917
Increase/(decrease) in short-term provisions for risks and liabilities	0	0
(Increase)/decrease in inventories	0	0
(Increase)/decrease in long term pre-financing	0	0
(Increase)/decrease in short term pre-financing	(1 923)	50 873
(Increase)/decrease in long term receivables and recoverables	0	0
(Increase)/decrease in Short term Receivables and recoverables	(327 824)	82 259
(Increase)/decrease in receivables related to consolidated EU entities	(136 436)	171 465
Increase/(decrease) in value reduction for doubtful debts	0	0
Increase/(decrease) in long-term financial liabilities	16 994	99 682
Increase/(decrease) in short-term financial liabilities	0	0
Increase/(decrease) in other long-term liabilities	22 498	43 108
Increase/(decrease) in other short-term liabilities (accrued charges and deferred income)	834 255	66 206
Increase/(decrease) in short-term payables	(52 723)	26 724
Increase/(decrease) in Liabilities related to consolidated EU entities	49 090	212 781
Other non-cash movements	0	0
Net cash Flow from operating activities	3 083 190	2 328 118
Cash Flows from investing activities		
(Increase)/Decrease in intangible assets and property, plant and equipment	(1 072 235)	(758 789)
Other proceeds from intangible assets and property, plant and equipment	0	0
Net cash flow from investing activities	(1 072 235)	(758 789)
Increase/(decrease) in Employee benefits	0	0
Net increase/(decrease) in cash and cash equivalents	2 010 955	1 569 329
Cash and cash equivalents at the beginning of the period	4 784 759	3 215 430
Cash and cash equivalents at the end of the period	6 795 714	4 784 759

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3.5. EIOPA – STATEMENT OF CHANGES IN NET ASSETS

Amounts in EUR

Net assets	Accumulated Surplus / Deficit	Economic result of the year	Net assets (total)
Balance as of 31 December 2020	6 895 068	430 592	7 325 660
Other	0	0	0
Fair value movements	0	0	0
Movement in Guarantee Fund reserve	0	0	0
Allocation of the Economic Result of Previous Year	430 592	(430 592)	0
Amounts credited to Member States	0	0	0
Economic result of the year	0	1 834 090	1 834 090
Balance as of 31 December 2021	7 325 660	1 834 090	9 159 750

4. REPRESENTATION OF THE ORGANISATION

4.1. ACCOUNTING PRINCIPLES

General accounting principles based on internationally accepted accounting standards for the public sector as referred to in the EIOPA Financial Regulation and article 80 of The Financial Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union. The overall consideration (or accounting principles) to be followed when preparing the financial statements are laid down in EU Accounting Rule 2 and are the same as those described in IPSAS 1, that is:

▶ **Principle of going concern**

The going-concern principle means that the Agency is deemed to be established for an indefinite duration. Would there be objective indications that the Agency is to cease its activities, the accounting officer shall present this information in the annex, indicating the reasons. She shall apply the accounting rules with a view to determining its liquidation value.

▶ **Principle of prudence**

The principle of prudence means that assets and income shall not be overstated and liabilities and charges shall not be understated. However, the principle of prudence does not allow the creation of hidden reserves or undue provisions

▶ **Principle of consistent accounting methods**

The principle of consistent accounting methods means that the structure of the components of the financial statements and the accounting methods and valuation rules may not be changed from one year to the next.

The Agency's accounting officer may not depart from the principle of consistent accounting methods other than in exceptional circumstances, in particular:

- (a) in the event of a significant change in the nature of the entity's operations;
- (b) where the change made is for the sake of a more appropriate presentation of the accounting operations.

▶ **Principle of comparability of information**

The principle of comparability of information means that for each item the financial statements shall also show the amount of the corresponding item in the previous year. Where the presentation or the classification of one of the components of the financial statements is

changed, the corresponding amounts for the previous year shall be made comparable and reclassified. Where it is impossible to reclassify items, this shall be explained in the annex to the financial statements.

▶ **Principle of materiality**

The materiality principle means that all operations which are of significance for the information sought shall be taken into account in the financial statements. Materiality shall be assessed in particular by reference to the nature of the transaction or the amount.

Transactions may be aggregated where:

- (a) the transactions are identical in nature, even if the amounts are large;
- (b) the amounts are negligible;
- (c) aggregation makes for clarity in the financial statements.

▶ **Principle of “no netting”**

The no-netting principle means that receivables and debts may not be offset against each other, nor may charges and income, save where charges and income derive from the same transaction, from similar transactions or from hedging operations and provided that they are not individually material.

▶ **Principle of reality over appearance**

The principle of reality over appearance means that accounting events recorded in the financial statements shall be presented by reference to their economic nature.

▶ **Principle of accrual-based accounting**

The accrual-based accounting principle means that transactions and events shall be entered in the accounts when they occur and not when amounts are actually paid or recovered. They shall be booked to the financial years to which they relate.

▶ **Exceptions to the accounting principles**

Where, in a specific case, the accounting officer considers that an exception should be made to the content of one of the accounting principles defined above this exception must be duly substantiated and reported in the annex to the financial statements.

4.2. BASIS FOR PREPARATION

4.2.1. CURRENCY AND BASIS FOR CONVERSION

Functional and reporting currency

The financial statements are presented in Euros, which is the functional and reporting currency of the EU and EIOPA according to its Financial Regulation.

Transactions and balances

Foreign currency transactions are recorded 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 translation of monetary items in foreign currency into Euros at year-end are recognised in the statement of financial performance.

4.2.2. CHART OF ACCOUNTS

The chart of accounts used by EIOPA follows the structure of the chart of accounts of the Commission (PCUE).

4.2.3. USE OF ESTIMATES

Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts presented and disclosed in the Financial Statements of EIOPA. Significant estimates and assumptions in these financial statements require judgment and are used for, but not limited to, accrued income and charges, provisions, contingent assets and liabilities. Actual results reported in future periods may be different from these estimates. Changes in estimates are reflected in the period in which they become known.

4.2.4. INTANGIBLE ASSETS

Intangible assets are identifiable non-monetary assets without physical substance. Acquired computer software licences are stated at historical cost less accumulated amortisation and impairment losses. The assets are amortised on a straight-line basis over their estimated useful lives. The estimated useful lives of intangible assets depend on their specific economic lifetime or legal lifetime determined by an agreement. Currently EIOPA uses a 25% amortisation rate for its intangible assets. Amortisation is the systematic allocation of the depreciable amount of an

intangible asset over its useful life (EU Accounting Rule 6). For more details on EIOPA's intangible assets refer to chapter 4.4.1.

Internally developed intangible assets are capitalised when the relevant criteria of the EU Accounting rules are met. The costs capitalisable include all directly attributable costs necessary to create, produce and prepare the asset to be capable of operating in the manner intended by management. Costs associated with research activities, non-capitalisable development costs and maintenance costs are recognised as expenses as incurred. EIOPA's threshold for capitalisation of internally developed intangible assets is EUR 150 000. Non-capitalisable development costs for internally developed assets not reaching this threshold are disclosed as research activities.

4.2.5. PROPERTY, PLANT AND EQUIPMENT

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 EIOPA 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. Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life (EU Accounting Rule 7).

The depreciation and amortisation of EIOPA's intangible and tangible assets is calculated using the straight-line method with the following rates:

Asset type	Depreciation rate used by EIOPA
<u>Intangible assets</u>	
Software for personal computers and servers	9%-33%
Other intangible assets	9%-33%
<u>Intangible assets under construction</u>	0.0%
<u>Tangible assets</u>	
<u>Furniture and vehicles</u>	10%-25%
Office, laboratory and workshop furniture	10%-25%
Equipment and decorations for garden, kitchen, canteen, restaurant, crèche and school	10%-25%
Furniture for restaurant/cafeteria/bar area	10%-25%
Antiques, artistic works, collectors' items	0.0%

Asset type	Depreciation rate used by EIOPA
<u>Computer hardware</u>	
Computers, servers, accessories, data transfer equipment, printers, screens	25%-33%
Copying equipment, digitising and scanning equipment	25%-33%
<u>Other fixtures and fittings</u>	
Telecommunications equipment	10%-33%
Audio-visual equipment	10%-33%
Other	10%-33%
<u>Tangible fixed assets under construction</u>	0.0%

4.2.6. LEASES

Leases of tangible assets, where EIOPA would have substantially all the risks and rewards of ownership, are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased asset and the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The rental obligations, net of finance charges, are included in other liabilities (non-current and current). The interest element of the finance cost is charged to the statement of financial performance over the lease period so as to produce a constant periodic interest rate on the remaining balance of the liability for each period. The assets held under finance leases are depreciated over the shorter of the assets' useful life and the lease term.

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 recognised as an expense in the statement of financial performance on a straight-line basis over the period of the lease. For more details on EIOPA's operational lease liabilities please see chapter 4.8.

4.2.7. FINANCIAL ASSETS

EIOPA's financial assets comprise receivables and current bank accounts. Receivables arise when EIOPA provides money, goods or services directly to a debtor with no intention of trading the receivable. They are included in current assets, except for maturities of more than 12 months of the balance sheet date. See also chapter 4.9 "Financial Instruments".

Receivables are carried at original amount less write-down for impairment. A write-down for impairment of receivables is established when there is objective evidence that EIOPA will not be able to collect all amounts due according to the original terms of receivables. 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 are financial instruments and classified as available for sale financial assets. They include cash at hand and deposits held at call with banks.

4.2.8. PROVISIONS

Provisions are recognised when the EU body 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 expenditures expected to be required to settle the present obligation at the reporting date.

4.2.9. FINANCIAL LIABILITIES

EIOPA's financial liabilities consist of its payables. They are classified as current liabilities, except for maturities of more than 12 months after the balance sheet date. See also chapter 4.9 "Financial Instruments".

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 EIOPA.

4.2.10. ACCRUED AND DEFERRED INCOME AND CHARGES

According to the EU Accounting rules, transactions and events are recognised in the financial statements in the period to which they relate. At the end of the accounting period, **accrued expenses** are recognised based on an estimated amount of the transfer obligation of the period. The calculation of accrued expenses is done in accordance with practical guidelines (EIOPA carry forward guidelines) which aim at ensuring that the financial statements reflect a true and fair view. More detailed information can be found in chapters 4.4.2.3 "Deferred Charges and Accrued Income" and 4.4.3.4 "Accrued Charges and Deferred Income".

Revenue is also accounted for in the period to which it relates. At year-end, if an invoice is not yet issued but the service has been rendered, the supplies have been delivered by the EU body or a contractual agreement exists, an accrued income will be recognised in the financial statements.

In addition, at year-end, if an invoice is issued but the services have not yet been rendered or the goods supplied have not yet been delivered, the revenue or charges will be deferred and recognised in the subsequent accounting period.

4.2.11. REVENUES

Non-exchange revenue is the major part of EIOPA's revenue and includes the funding by the Member States, the EFTA states and the EU subsidy from the Commission.

Exchange revenue is the revenue from the sale of goods and services. It is recognised when the significant risk and rewards of ownership of the goods are transferred to the purchaser. Revenue associated with a transaction involving the provision of services is recognised by reference to the stage of completion of the transaction at the reporting date. Interest income consists of received bank interest.

4.2.12. EXPENSES

According to the principle of accrual-based accounting, the financial statements take account of expenses relating to the reporting period, without taking into consideration the payment date; meaning when the goods or services are used or consumed.

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

Non-exchange expenses relate to transfers to beneficiaries and can be of three types: entitlements, transfers under agreement and discretionary grants, contributions and donations. Transfers are recognised as expenses in the period during which the events giving rise to the transfer occurred, as long as the nature of the transfer is allowed by regulation (Financial Regulation, Staff Regulations, or other regulation) or a contract has been signed authorising the transfer; any eligibility criteria have been met by the beneficiary; and a reasonable estimate of the amount can be made. When a request for payment or cost claim is received and meets the recognition criteria, it is recognised as an expense for the eligible amount. At year-end, incurred eligible expenses due to the beneficiaries but not yet reported are estimated and recorded as accrued expenses.

4.2.13. CONTINGENT ASSETS

A contingent asset is a possible asset that arises from past events and of which the existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of EIOPA. It is not recognised because the amount of the obligation cannot be measured with sufficient reliability. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable. EIOPA does not hold contingent assets.

4.2.14. CONTINGENT LIABILITIES

A contingent liability is a possible obligation that arises from past events and of which the 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 EU body; or a present obligation that arises from past events but is not recognised because: it is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or, in the rare circumstances

where the amount of the obligation cannot be measured with sufficient reliability. Chapter 4.8 provides further details on EIOPA's contingent liabilities.

4.3. EIOPA PREMISES

For its premises, EIOPA holds a rental agreement with a German real estate firm. It amended this agreement, concluded originally for 10 years in 2006, by single amendments, each for 10 years, along its continuous growth to add more office space. In 2018, EIOPA launched an initiative to harmonise the rental conditions and, in June 2019, signed an amendment to confirm a single end date of the lease on 30 June 2028 and a harmonised rent for the entire facilities from 1 July 2019 onwards. The free use of office space has been agreed for July 2023 and July 2024. In March 2020, EIOPA rented another half floor of the premises from August 2020 onwards concluded until the single-end date in 2028. For these facilities, EIOPA cannot benefit of rent incentives.

An exit clause of the amendment entitles EIOPA for early termination in case it is closed down or its seat is transferred to a location outside Germany. In such a case EIOPA has the right to terminate the contract after 3 years and thereafter every year under the condition of compensation payments. The initial payment is 23 monthly rents excluding utilities and handling fees, and decreases thereafter, to come down to 3 monthly rents, if the contract is terminated after 8 years.

The amendment also re-determines EIOPA's obligations at the end of the lease. The property owner waives EIOPA's obligation to refurbish and reinstate the facilities. EIOPA is only required to clean the premises and remove the IT cabling installed. A final payment of 3.6 monthly rents replaces the refurbishment and reinstatement obligation.

The revision of the rent terms led to a revalidation of the long-term liabilities disclosed in the EIOPA annual accounts 2019, namely the reinstatement provision and the long-term financial liability, the underlying fixed assets, the deferred income as well as the contingent liabilities.

EIOPA launched an initiative to review the floor layouts of its premises in 2020. The Workspace Strategy project responds to the need to implement a modern working environment for EIOPA's staff throughout the years 2020 to 2022. According to the rental agreement, EIOPA is entitled to recover from the landlord expenditure incurred for the refurbishing and reconstruction of its premises related to such initiatives. The total eligible amount during the term of the rental agreement is EUR 300 000 with a maximum recovery of EUR 100 000 per year.

4.4. EIOPA FINANCIAL STATEMENTS

4.4.1. NON-CURRENT ASSETS

According to the accounting rules, assets are considered as such in case their nominal value exceeds EUR 420. Assets are carried at their cost less any accumulated depreciation and any accumulated impairment losses. EIOPA uses the straight-line depreciation method. Depreciation takes place pro-rata temporis from the month of first use or delivery of the asset in the EIOPA premises in line with the depreciation rates used by the European Communities. EIOPA uses the asset registration system of the Commission to capture its assets.

Due to the Covid-19 pandemic and EIOPA's teleworking arrangement for all staff since March 2020, EIOPA did not perform a physical inventory in 2021. The last tracking was in 2019. EIOPA disposed of obsolete IT equipment already fully amortised at the date of the disposal. EIOPA reports no material impairments.

The net value of EIOPA's assets at the date of establishing the financial statements was **EUR 3 221 734** (EUR 2 989 654) comprising:

- ▶ Computer software at **EUR 1 239 409** (EUR 1 439 326) of which EUR 1 095 326 (EUR 1 377 237) for internally generated software;
- ▶ Other intangible assets at **EUR 11 577** (EUR 12 780);
- ▶ Intangible assets under construction **EUR 563 437** (EUR 75 384);
- ▶ Computer hardware at **EUR 151 647** (EUR 59 312);
- ▶ Furniture and rolling stock at **EUR 295 199** (EUR 321 596);
- ▶ Fixtures and fittings at **EUR 960 465** (EUR 1 081 256), including EUR 724 874 related to long-term liabilities due at the end date of the rental agreement. They are amortised over their useful life until the end date of the rental agreement on 30 June 2028.

The total research expenditure generated in 2021 was equal to EUR 1 075 196.

In 2021, EIOPA continued the development activities for its own software products, platforms and tools.

- ▶ In 2018, EIOPA launched an initiative to assess the necessity for improving the **RFR database management** and results visualisation tool. EIOPA initiated a cost-benefit analysis to identify the most efficient solution for improving the data management architecture and results visualisation. The benchmarking exercise analysed several options. As an outcome, EIOPA expected major benefits from a solution integrated in EIOPA's Central Repository, a database

platform developed by EIOPA. This exercise completed the research phase. In 2019, EIOPA focused on the development of the database platform together with a further customisation of the underlying software. Due to a revision of priorities the project was on hold in 2020. Major programming was resumed and completed in the second half of 2021. EIOPA contracted an external consultant to validate the reliability of the database in the first quarter 2022. Upon reception of the validation result the database can enter the production phase. The total development expenditure incurred by the date of closure was equal to EUR 176 932 (EUR 103 048 in 2021).

- ▶ EIOPA initiated a project for the development of a **website tool** dedicated to **publish insurance statistics**. Based on feedback collected from interested parties, it became apparent that the existing solution would not satisfy future needs and that a more enhanced technical solution was desired. The research activities started in January 2019 with a cost-benefit analysis. EIOPA contracted a consultant firm with the selection of visualisation solutions that are compatible with EIOPA's website infrastructure and enterprise architecture. This research work ended in March 2019 with the selection of the core solution. The total expenditure incurred for research activities was EUR 129 181. The core development activities of the tool took place from April to the end of June 2021, e.g. architecture design, dashboard and report development as well as generation of features to enable secure access. On 3 August 2021 the tool was ready for the use in production. From this date, EIOPA has amortised the total development costs of EUR 160 357 generated by EIOPA staff and for services delivered by external consultants. Since 3 September 2021 the insurance statistics are published on the EIOPA website.
- ▶ EIOPA's existing **Business Intelligence (BI) system** was designed, procured and organised back in 2013-2016. The expectations for BI analyses were immediate and products were delivered under demanding conditions. Due to several factors it became clear that the existing solution was out-of-date and required a substantial enhancement. EIOPA set up a BI 2.0 project during which it transpired that significant improvements were needed in two large domains: technology and governance of the BI and data analytics framework. This resulted in carrying out a comprehensive analysis which went on until the end of May 2021, and completed the research phase. The total expenditure incurred for research activities by EIOPA staff and external consultants was equal to EUR 976 433 (EUR 674 224 in 2021). The project team kicked off the development activities in June 2021. At the date of closure the total expenditure incurred for development activities was EUR 142 721. The development is estimated to finish in the first quarter 2024, when the new business intelligence solution is expected to go live.
- ▶ The Regulation on a **pan-European Personal Pension Product⁴ (PEPP)** requires EIOPA to develop substantial policy and regulatory requirements for the effective implementation of the

⁴ https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.L_.2019.198.01.0001.01.ENG

Regulation. It also mandates EIOPA to exercise a strong role in the future supervision of PEPPs. Hereby, EIOPA will provide for a central information hub on PEPP for all European citizens and competent authorities. The Regulation requires EIOPA to set up and maintain a central public register identifying each authorised PEPP and the provider's National Competent Authority (NCA). In order to help consumers assess the different PEPP available to them, this central register should also cover key characteristics of each PEPP registered as well as links to information regarding beneficial tax treatment for each Member State. In 2020, EIOPA contracted a consulting firm to analyse and define the functional and non-functional requirements for the **PEPP Register** and the **PEPP Registration Portal**. This included proposals for the high-level software architecture design and the corresponding cost-benefit analysis of the proposed solutions. EIOPA completed these research activities in October 2020 with the decision for one of the proposed solutions. The research expenditure was equal to EUR 91 239 and comprised activities for the services of the consultants as well as of EIOPA staff. The core development activities took place in 2021 and finished on 3 December 2021 with the delivery of the products, the PEPP Register and the PEPP Registration Portal. While both products will be available for the public from March 2022 onwards according to the PEPP Regulation, EIOPA continued with testing the solutions until the final roll-out on 22 March 2022. The total costs incurred for development activities at the date of closure were equal to EUR 243 784, including EUR 1 500 from 2020.

Other own IT solutions did not reach the development stage in 2021 as outlined below.

- ▶ The PEPP Regulation sets out a number of notification requirements to and from NCAs and EIOPA. To enable an efficient and timely cooperation, a **virtual cooperation platform** was set up. This platform provides the underlying software for a variety of platforms within the EIOPA project portfolio. To this end, in 2020, EIOPA procured an external consultant for a market study to assess the business requirements for a future information exchange and cooperation platform between EIOPA and external stakeholders. In 2021, EIOPA completed these research activities by a proof of concept for two software products, as proposed by the consultant, and being considered reliable solutions for the underlying software of the cooperation platform. EIOPA decided for the purchase of the K2 software and implemented it in 2021. The cost per licence, including installation, was directly expensed as it remained below the EIOPA capitalisation threshold. The total research expenditure incurred reached EUR 147 415 (EUR 21 371 in 2021).
- ▶ The development of **Digital Regulatory Repository (DRR)** solution is supposed to generate an integrated platform shared by the European Banking Authority (EBA) and EIOPA. It shall deliver a robust solution for the continuous EBA and EIOPA reporting framework development process. The main areas for collaboration are: data point modelling, validation and calculation rules management and taxonomy generation for the new demand of regulatory requirements. The

project is divided in an analysis phase and an evolutionary phase. The analysis phase was kicked off in October 2021 and is estimated to finish in March 2022. This phase is supposed to deliver a proposal for a prototype of the future platform. The evolutionary phase follows immediately after the analysis phase upon acceptance of the proposed solution. The roll-out of the final product is estimated to be in December 2022. The expenditure incurred for research activities during the analysis phase up to the end of 2021 was EUR 117 065.

- ▶ In 2021 EIOPA launched a project to replace the existing Insurance Undertakings Registers, rolled out in June 2016, by new and more innovative **Insurance Undertakings Registers**. This follows a decision of the EIOPA Management Board from 2019, when the members decided for EIOPA to use innovative technologies for supervision. A project group was set up to identify suitable projects and selected the Insurance Undertakings Registers as use case. From March to June 2021 a consultant evaluated high-level quantitative and qualitative alternatives and recommended a traditional approach for the future solution. The proposed outcome is to rely on the software of the Information and Cooperation Platform. An in-depth analysis was envisaged to commence in January 2022. The evolutionary phase is expected not to start before the third quarter 2023 and the production of the registers to be in the second half of 2023. Research costs generated in 2021 were equal to EUR 133 665.
- ▶ As an EU body subsidised by the European Commission and National Authorities, EIOPA has a responsibility towards the EU tax-payer to manage its funds in the most effective way to implement its strategic and operational objectives. To plan, monitor and report about the budget resources, EIOPA follows the Activity Based Management (ABM) methodology, an integrated resource planning and reporting methodology based on activities closely linked to the Authority's priorities and objectives. The current model is Excel based. In order to automate the planning, monitoring and reporting processes further and to make the system more robust EIOPA has therefore considered procuring a **Budget Planning Tool**, which would improve the ABM approach further. In September EIOPA contracted a consultant to analyse the market for possible planning tools. At the date of closure the analysis was ongoing with a projected end in mid-March 2022, when the consultant is expected to present the results of the exercise. Based on the outcome EIOPA will decide on the next steps in 2022. Research activities during the analysis phase generated expenditure equal to EUR 93 348 in 2021.
- ▶ For other smaller projects research expenditure equal to EUR 5 670 incurred.

EIOPA also reported development activities for own software solutions outlined below of which the development costs did not or are not estimated to reach the threshold for capitalisation. The total amount was EUR 212 760.

- ▶ A SharePoint based solution to enhance **on-boarding of newcomers** and managing internal movements of staff, Interims, SNE and trainees. The development finished in September 2021 and generated additional development costs of EUR 110 376 .
- ▶ An IT tool to monitor and follow up on actions in relation to **external and internal audits** findings and the implementation of action plans for audit-follow-ups. The tool was rolled out in July 2021 and generated development costs equal to EUR 25 303 in 2021.
- ▶ In 2020, EIOPA initiated a study to assess EIOPA's information flows and develop a **data loss prevention (DLP)** strategy. This included an assessment for a technical solution to reach the DLP goals of EIOPA. The work did not progress further in 2021 due to a revision of priorities associated to the Covid-19 pandemic.
- ▶ A **cross-border notification platform** using as the underlying software the information and cooperation platform. The research expenditure incurred in 2021 was EUR 23 755 and not capitalised development costs were equal to EUR 58 643.
- ▶ A **PEPP information and exchange platform** using as the underlying software the information and cooperation platform. The research expenditure incurred in 2021 was EUR 6 098 and not capitalised development costs were equal to EUR 18 438.

4.4.2.1. INTANGIBLE FIXED ASSETS

Amounts in EUR

2021		Computer Software	Other Intangible assets	Intangible assets under construction	Total
Gross carrying amounts 01.01.2021	+	9 491 651	20 035	75 384	9 587 070
Additions	+	163 326	0	648 410	811 736
Disposals	-	0	0	0	0
Transfer between headings	+/-	160 357	0	(160 357)	0
Other changes	+/-	0	0	0	0
Gross carrying amounts 31.12.2021		9 815 334	20 035	563 437	10 398 806
Accumulated amortisation and impairment 01.01.2021	-	(8 052 325)	(7 254)	0	(8 059 579)
Amortization	-	(523 600)	(1 204)	0	(524 804)
Write-back of amortization	+	0	0	0	0
Disposals	+	0	0	0	0
Impairment	-	0	0	0	0
Write-back of impairment	+	0	0	0	0
Transfer between headings	+/-	0	0	0	0
Other changes	+/-	0	0	0	0
Accumulated amortisation and impairment 31.12.2021		(8 575 925)	(8 458)	0	(8 584 383)
Net carrying amounts 31.12.2021		1 239 409	11 577	563 437	1 814 423

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4.4.2.1. TANGIBLE FIXED ASSETS

Amounts in EUR

2021		Furniture and vehicles	Computer hardware	Other Fixtures and Fittings	Tangible assets under construction	Total
Gross carrying amounts 01.01.2021	+	779 779	802 282	2 561 259	0	4 143 320
Additions	+	36 578	152 360	71 561	0	260 499
Disposals	-	0	0	0	0	0
Transfer between headings	+/-	0	0	0	0	0
Other changes	+/-	0	0	0	0	0
Gross carrying amounts 31.12.2021		816 357	954 642	2 632 820		4 403 819
Accumulated amortisation and impairment 01.01.2021	-	(458 182)	(742 971)	(1 480 002)	0	(2 681 155)
Depreciation	-	(62 976)	(60 024)	(192 353)	0	(315 353)
Write-back of depreciation	+	0	0	0	0	0
Disposals	+	0	0	0	0	0
Impairment	-	0	0	0	0	0
Write-back of impairment	+	0	0	0	0	0
Transfer between headings	+/-	0	0	0	0	0
Other changes	+/-	0	0	0	0	0
Accumulated amortisation and impairment 31.12.2021		(521 158)	(802 995)	(1 672 355)	0	(2 996 508)
Net carrying amounts 31.12.2021		295 199	151 647	960 465	0	1 407 311

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4.4.2. CURRENT ASSETS

4.4.2.1. CURRENT RECEIVABLES

Total current receivables were equal to **EUR 781 366** (EUR 691 658). The receivable to Member States equal to EUR 536 308 was for recoverable VAT and energy tax from the German tax office pre-paid on supplier invoices. At the date of establishing these accounts the receivable from Member States went down to EUR 40 490. The recoverable for VAT pre-paid on supplier invoices in the third quarter 2021 was EUR 245 058.

Current receivables	31.12.2021			31.12.2020		
	Gross Total EUR	Amounts written down (-) EUR	Net Value EUR	Gross Total EUR	Amounts written down (-) EUR	Net Value EUR
Receivables from						
Customers	0	0	0	145 647	0	145 647
Staff	0	0	0	0	0	0
Member States	536 308	0	536 308	142 174	0	142 174
VAT	245 058	0	245 058	403 837	0	403 837
Consol. EU entities	0	0	0	0	0	0
Total	781 366	0	781 366	691 658	0	691 658

4.4.2.2. SUNDRY RECEIVABLES

Sundry receivables amount to **EUR 42 579** (EUR 53 941) and relate to amounts pre-paid to EIOPA staff.

Sundry receivables	31.12.2021			31.12.2020		
	Gross Total EUR	Amounts written down (-) EUR	Net Value EUR	Gross Total EUR	Amounts written down (-) EUR	Net Value EUR
Receivables from						
Staff	42 579	0	42 579	53 941	0	53 941
Total	42 579	0	42 579	53 941	0	53 941

4.4.2.3. DEFERRED CHARGES AND ACCRUED INCOME

The amount of deferred charges was **EUR 1 063 480** (EUR 813 102) for prepaid expenses of maintenance and services contracts. EIOPA did not report accrued income with third parties in 2021 (EUR 900 in 2020).

4.4.2.4. DEFERRED CHARGES AND ACCRUED INCOME WITH CONSOLIDATED EU ENTITIES

This position was equal to EUR 327 686 (EUR 191 250) and included EUR 293 210 of accrued income from two ongoing administrative agreements with DG Reform. EIOPA cleared the accrued income from 2020 upon settlement of the payment in 2021. Deferred charges with consolidated entities were equal to EUR 34 476.

4.4.2.5. SHORT-TERM PRE-FINANCING

The amount of short-term pre-financing was equal to **EUR 2 839** (EUR 916) for pre-paid expenses related to services contracts concluded in 2021. The final payment is made upon delivery of services in 2022.

4.4.2.6. CASH AND CASH EQUIVALENTS

At the date of closure EIOPA held two current bank accounts with Crédit Agricole Ile de France and Unicredit AG.

EIOPA's cash and equivalent positions corresponds to the funds held on these bank accounts with a total of **EUR 6 795 714** (EUR 4 784 759) at year-end.

For the execution of payments EIOPA makes use of bank transfers generated by the centralised ABAC/SAP system of the Commission.

4.4.3. NON-CURRENT LIABILITIES

4.4.3.1. CAPITAL

EIOPA's capital was equal to **EUR 9 159 750** (EUR 7 325 660) at year-end. It was the result of the accumulated surplus on 1 January 2021, EUR 7 325 660, and the economic result of 2021 equal to EUR 1 834 090.

In 2021, the reserves further increased. High carry overs of budget appropriations are the main reason. Furthermore, a liability towards the Members States and EFTA states generated due to an adjustment of the contribution to the EU Pensions Scheme after a second budget amendment produced this effect (refer also to chapter 6.3 *Budget Revenue*). These reserves are bound in cash on banks. EIOPA's cash balance further increased in comparison to 2020. EIOPA also capitalised additional development expenditure for IT products. The amortisation of the internally generated software and the increase of short-term payables reduced the overall positive effect.

4.4.3.2. PROVISIONS FOR RISK AND CHARGES (NON-CURRENT)

The provision for risks and charges was equal to **EUR 73 511** (EUR 68 498). The indexation of the rent in April and October 2021 led to a slight increase of the provision and the underlying fixed assets. The amount disclosed is the estimate of the future liability at its present value on 31 December 2021, including the effects of annual interest incurred. EIOPA uses the discount rates published by the German Federal Bank for long-term liabilities for the calculation of the obligation. The expected due date of the provision is the end date of the rental agreement on 30 June 2028.

Amounts in EUR

Description	01.01.2020	Additional provisions	Unused amounts reversed	Amounts used	Transfer to current	Present value adjustments (discount)	31.12.2021
	(+)	(+)	(-)	(-)	(-)	(+/-)	
Dilapidation	68 498	3 543	0	0	0	1 470	73 511
Total	68 498	3 543	0	0	0	1 470	73 511

4.4.3.3. OTHER FINANCIAL LIABILITIES

EIOPA has the obligation to settle a lump sum payment of 3.6 monthly rents at the end date of the lease on 30 June 2028 for all facilities rented at that date. The amount of the liability at the date of closure was **EUR 815 622** (EUR 798 628). It is the present value on 31 December 2021, including the effects of annual interest incurred based on the discount rates published by the German Federal Bank.

4.4.3.4. ACCRUED CHARGES AND DEFERRED INCOME (NON-CURRENT)

Deferred income relates to a capital contribution (EUR 151 146) rendered by the property owner in 2014 as set out in the EIOPA rental agreement. The balance at the date of closure was EUR 47 141.

EIOPA can benefit of the free use of office space in July 2023 and July 2024. The total amount of this incentive increased to EUR 255 387 after the rent indexations applied in April and October 2021. It has been allocated on a straight-line basis over the duration of the rental agreement until the end date on 30 June 2028. In 2021, the rent payments made by EIOPA were higher than the annual expenditure incurred. The impact of income deferred remained therefore negative and the balance was EUR 70 115 at the date of closure.

According to the rental agreement, EIOPA is entitled to recover a maximum of EUR 100 000 from the landlord per year for expenditure incurred in relation to services delivered for the refurbishment and reconstruction of the facilities. The amount recovered in 2020 was EUR 99 235 and in 2021 it was EUR 100 000. The effects of this incentive have been distributed on a straight-line basis over

the remaining duration of the rental agreement until 30 June 2028. After recognition of the annual income and the reduction for the income deferred with a short-term nature, the balance at the date of closure was EUR 145 964.

The liability disclosed for 2021 has a long-term nature with a maturity of greater than one year and was equal to **EUR 122 990** (EUR 100 492).

4.4.4. CURRENT LIABILITIES

4.4.4.1. CURRENT PAYABLES

EIOPA recorded current payables and one credit note at the date of closure which exceeded the amount of total payables. The balance was therefore a receivable equal to EUR 19 819 (payable of EUR 32 904 in 2020). Payables relate to unpaid supplier invoices received by year-end for mainly VAT payables.

4.4.4.2. SUNDRY PAYABLES

Sundry payables were equal to **EUR 13 504** for other short-term liabilities, mainly to Member States.

4.4.4.3. ACCRUED CHARGES AND DEFERRED INCOME (CURRENT)

The total for accrued charges and deferred income was **EUR 1 779 530** (EUR 949 310), excluding accrued charges with consolidated entities (see chapter 4.4.4.4). The amount of accrued charges was **EUR 1 425 029** (EUR 924 526) and of deferred income **EUR 38 569** (EUR 24 784). Other passive accruals amounted to **EUR 315 932**.

Accrued charges incurred for services rendered and goods delivered to EIOPA before the end of the year but invoiced in 2022 or claimed by external experts in 2022 (EUR 907 925). An amount of EUR 517 104 was accrued for untaken leave and overtime liabilities.

The final EIOPA budget adopted in December 2021 led to a decrease of the 2021 contribution to the EU pensions' scheme financed by the Member States and the EFTA states. Therefore, EIOPA reported a liability (EUR 315 932) to the Member States and the EFTA states at the date of closure, as the full amount of the annual contribution to the EU Pensions Scheme had been recovered based on the initial budget adopted for 2021. EIOPA will reduce the payment of the annual contributions 2022 of the Member States and the EFTA states by the amount already received in 2021.

The liability disclosed for the deferred income (EUR 38 569) relates to the capital contribution from 2014 and the rent incentive received in 2020 and 2021 for the refurbishing and reconstruction of the EIOPA premises. It is reduced by the annual recognition of income and has a maturity of less than one year at the date of closure.

4.4.4.4. ACCRUED CHARGES WITH CONSOLIDATED EU ENTITIES

The amount of accrued charges with consolidated EU entities was **EUR 28 439** (EUR 24 403).

4.4.4.5. ACCOUNTS PAYABLE WITH CONSOLIDATED EU ENTITIES

This position, **EUR 261 871** (EUR 212 781), is recognised for the budgetary surplus 2021 which is paid to the Commission in 2022.

4.5. EIOPA STATEMENT OF FINANCIAL PERFORMANCE

4.5.1. REVENUE

4.5.1.1. UNION CONTRIBUTION (NON-EXCHANGE REVENUE)

Revenue generated stemming from the community subsidy was equal to **EUR 11 878 729** (EUR 10 339 128).

4.5.1.2. OTHER OPERATING REVENUE

The revenue generated by operating activities in 2021 was **EUR 20 923 463** (EUR 17 915 579) with the following break-down:

Revenue from non-exchange transactions:

- ▶ Revenue from Member State contributions: **EUR 19 649 676** (EUR 16 948 532);
- ▶ Revenue from EFTA states: **EUR 608 349** (EUR 481 450);
- ▶ Revenue from consolidated entities: **EUR 562 960** (EUR 330 601) stemming mainly from administrative agreements with DG Reform.

Revenue from exchange transactions:

- ▶ Fixed assets related income: **EUR 26 391** (EUR 14 103);
- ▶ Income from other exchange operations: **EUR 75 220** (EUR 136 939) stemming from the recovery of internal assigned revenue;
- ▶ Exchange rate gains: **EUR 867** (EUR 3 954).

In accordance with the weighting votes set out in article 3(3) of the Protocol (No. 36) on transnational transitions (recital No. 68 EIOPA Regulation) EIOPA is financed by Union funds (40%) and contributions from Member States (60%). In addition, EIOPA receives contributions from the EFTA states.

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The Community subsidy constitutes for the budget of EIOPA a balancing subsidy which counts as pre-financing. If the balance of the budget result is positive it shall be repaid to the Commission up to the amount of the Community subsidy paid during the year. Based on an agreement reached with the Commission in 2012, EIOPA recovers from the Commission in year N+2 the surplus of year N. It then becomes part of the annual budget. In practice this means that in 2021 EIOPA would recover the budgetary surplus 2019 from the Commission as part of its annual budget and inscribe it in the budget accounts with the voted appropriations. The share of the surplus corresponding to the contributions received from Member States and the EFTA states would be deducted from their original budgetary contributions and reduce their payment obligations. The redistribution key follows the payments received in 2019.

In 2021, the Community subsidy equal to EUR 11 878 729 stemmed from fresh credits only as the EIOPA budget result was negative in 2019.

4.5.2. OPERATING EXPENSES

4.5.2.1. ADMINISTRATIVE EXPENSES

Administrative expenses consisted of:

- ▶ Staff expenses equal to **EUR 17 439 476** (EUR 15 972 481) for salaries, employers contributions to the social security and allowances to staff.
- ▶ Fixed assets related expenses equal to **EUR 840 156** (EUR 1 135 511) for regular depreciation and impairments of intangible and tangible fixed assets.
- ▶ Other administrative expenses equal to **EUR 7 525 033** (EUR 6 334 961). These included:
 - ▶ EUR 2 748 978 (EUR 2 651 927) for building related expenditure (office lease and other maintenance costs);
 - ▶ An amount of EUR 2 646 (EUR 9 557) reflecting the spending for operating lease;
 - ▶ This position also contained “other expenses” in an amount of EUR 3 829 125 (EUR 3 544 532 for office supplies and maintenance, publicity and legal advice, contributions to insurances, recruitment, training, staff travel, expert reimbursements, IT maintenance and other external services providers.
 - ▶ An amount of EUR 6 588 (EUR 8 439) related to exchange rate losses;
 - ▶ EUR 937 696 (EUR 120 506) were allocated to expenditure with consolidated entities under service level agreements with the Commission (translations, IT system maintenance).

4.5.2.2. OPERATIONAL EXPENSES

The total amount was **EUR 5 127 316** (EUR 4 345 410) for EIOPA's operational activities. EIOPA spent a significant part for running IT projects. This amount included expenditure for the development of a Common Supervisory Culture with focus on training for national supervisors, staff exchanges and secondments but also for working group meetings (staff travel and catering), translations, legal advice and publications of an operational nature.

4.5.3. NON-OPERATING ACTIVITIES

In 2021, EIOPA earned interest of EUR 1 077 for payments received past the due date. No bank interest was earned. Expenses for non-operating activities equal to EUR 37 199 (EUR 35 752) incurred for interest charged on the balances of current bank accounts and for other financial operations. Other financial operations relate to the annual adjustment of EIOPA's long-term liabilities associated to the rental agreement and the proportionate interest increase.

4.5.4. ECONOMIC RESULT OF THE YEAR

The economic result of the year was equal to EUR 1 834 090 (EUR 430 592).

This result is determined by the European Community accounting rules consisting of

- ▶ on one hand, in a calculation based on a cash principle and on the budgetary outturn for the determination of the revenue from the Communities (Commission subsidy), the Member States and the EFTA states to inscribe in the Statement of Financial Performance,
- ▶ and on the other hand, the calculation of the expenditure in the Statement of Financial Performance on a full accrual-based accounting principle.

Chapter 4.4.3.1 further outlines the reasons for the increase of the reserves.

4.6. NOTES TO THE EIOPA CASH FLOW TABLE

The cash flow provides a basis to assess the ability of the Agency to generate cash and cash equivalents, and the needs of the entity to utilise those cash flows.

EIOPA uses the indirect method to prepare its cash flow table. The cash flows are classified by operating, investing and financing activities.

The operating cash flow represents the economic outturn of the financial year adjusted for the effects of transactions with non-cash nature (e.g. deferrals, accruals, depreciation). EIOPA's operating cash flow in 2021 was **EUR 3 083 190** (EUR 2 328 118). It was the result of deferred charges from 2020 released in 2021, the increase of receivables, and the increase of short-term

liabilities, such as accrued charges and short-term payables. The effects of the annual depreciation further increased the operating cash flow.

The cash flow from investing activities was equal to **EUR 1 072 235** (EUR 758 789) for investments in tangible and intangible fixed assets. As a result of the operating and investing activities, the cash and cash equivalents increased by **EUR 2 010 955** (EUR 1 569 329).

4.7. NOTES TO THE STATEMENT OF CHANGES IN CAPITAL

Accumulated surplus at 1 January 2021	EUR 6 895 068
Economic result 2020	EUR 430 592
Capital at 1 January 2021	EUR 7 325 660
Economic Result of the Year 2021	EUR 1 834 090
Capital at 31 December 2020	EUR 9 159 750

4.8. CONTINGENT LIABILITIES AND OTHER SIGNIFICANT DISCLOSURES

A contingent liability is disclosed in the notes to the financial statements when EIOPA has a possible obligation resulting of a past event and it is possible that an outflow of resources embodying economic benefits or service potential will be required to settle the required obligation. This should be in the near future.

The contingent for liability of EIOPA was **EUR 27 240 879** (EUR 27 464 756) for contractual obligations related to operational leases. It included an amount of **EUR 5 922 746** (EUR 3 274 034) representing the outstanding budget commitments carried over to 2021 after deducting all eligible expenses that have been booked already in the statement of financial performance (accrued expenses). The obligations related to the operating lease of IT equipment and services contracts were equal to **EUR 4 958 445** (EUR 6 166 768).

The potential future obligations borne by the EIOPA rental agreement for its premises have been calculated under the assumption of no price indexation and no interruption of the current leases for the entire office space until the provisional end date of the rental contract in June 2028. The total amount of the contingency inherent to the EIOPA premises was **EUR 16 359 688** (EUR 18 023 954) at the date of establishing these accounts. The obligation was increased by the price indexations effective as of April and October 2021 and has been adjusted for the indexation applied as of March 2022.

The table below outlines EIOPA's contingent obligations.

	Budget commitments EUR	IT equipment EUR	Rental obligations EUR
Less than 1 year	5 922 746	2 829 057	2 547 541
Between 1 and 5 years	0	2 129 388	9 970 952
Above 5 years	0	0	3 841 195
Total	5 922 746	4 958 445	16 359 688

The expenditure for a legal case pending at the European General Court was estimated at a total of EUR 178 000, including counterparty expenses. The written submissions were completed in December 2021 and no oral hearing had been requested by either of the parties at the date of establishing these accounts. Therefore, there is an uncertainty of the final outcome and the total possible financial impact to EIOPA as well as the timing of such liability.

4.9. FINANCIAL INSTRUMENTS

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 currency risks, information about which and how they are managed is set out below. Prepayments, accrued income, accruals and deferred income are not included.

In 2020, the Accounting Officer adopted the revised EAR 11 'Financial Instruments', which is mandatorily effective as of 1 January 2021. The revised EAR 11 is based on the new IPSAS 41 'Financial Instruments', the amended IPSAS 28 'Financial Instruments: Presentation' and the amended IPSAS 30 'Financial Instruments: Disclosures'. It establishes the financial reporting principles for financial assets and financial liabilities. In accordance with the transition provisions of the revised EAR 11, the entity accounts for any changes from the initial application, on 1 January 2021. The revised EAR 11 does not require the restatement of prior periods.

The carrying amounts of financial instruments were as follows:

Financial Assets

The only financial assets of the entity are the receivables from exchange transactions. In accordance with the revised EAR 11 requirements, the entity has classified these receivables as 'financial assets at amortised cost' ('loans and receivables' in prior periods). The entity has applied the impairment requirements of the revised EAR 11 to the receivables, but no recognition of loss allowance in the accumulated surplus or deficit on 1 January 2021 was needed.

	2021 EUR	2020 EUR
Current receivables	781 366	691 658
Current receivables with EU entities	0	0
Sundry and other receivables	42 579	53 941
Cash and deposits	6 795 714	4 784 759
Total	7 619 659	5 530 358

Current receivables relate to recoverable VAT from the German fiscal authorities.

Financial Liabilities

	2021 EUR	2020 EUR
Current payables	(19 819)	32 904
Other payables	829 126	812 132
Accounts payable with EU entities	261 871	212 781
Total	1 071 178	1 057 817

Other payables include a financial liability of EUR 815 622 (EUR 798 628) measured at amortised costs due at the end date of the lease of the EIOPA premises on 30 June 2028 as referred to in chapter 4.4.3.3.

4.9.1. LIQUIDITY RISK

Liquidity risk is the risk that arises from selling an asset; for example, the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss or meet an obligation. Liquidity risk arises from the ongoing financial obligations, including settlement of payables.

Details of contractual maturities for assets and liabilities form an important source of information for the management of liquidity risk.

Bank accounts opened in the name of the EU body may not be overdrawn. Treasury and payment operations are highly automated and rely on modern information systems. Specific procedures are applied to guarantee system security and to ensure segregation of duties in line with the Financial Regulation, the internal control standards and audit principles. EU budget principles ensure that overall cash resources for a given year are always sufficient for the execution of all payments.

EIOPA's liabilities had remaining contractual maturities as summarised below:

Amounts in EUR

31 December 2021	< 1 year	1 – 5 years	> 5 years	Total
Payables with third parties	(6 315)		815 622	809 307
Payables with consolidated entities	261 871			261 871
Total liabilities	255 556		815 622	1 071 178

4.9.2. 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) or 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 commercial banks. EIOPA recovers contributions from national supervisory authorities and the Commission up to 3 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 Commission are accompanied by cash forecasts. The overall treasury balances fluctuated between approximately EUR 3.8 million and EUR 17.9 million taking into account payment time limits for the recovery of contributions and the total of EUR 31.00 million of payments executed in 2021.

In addition, specific guidelines are applied for the selection of commercial banks in order to further minimise counterparty risk to which EIOPA is exposed.

All commercial banks are selected by call for tenders. The minimum short term credit rating required for admission to the tendering procedures is Moody's P-1 or equivalent (S&P A-1 or Fitch F1). A lower level may be accepted in specific and duly justified circumstances.

The table below shows the maximum exposure to credit risk by EIOPA. All receivables were not past due nor impaired at the reporting date.

Amounts in EUR

	2021	2020
<i>Current and customer receivables (A)</i>	<i>536 308</i>	<i>287 821</i>
VAT	245 058	403 837
Recovery of expenses	0	0
Consolidated EU entities	0	0
Total Financial assets	781 366	691 658
<i>Impairment (B)</i>	<i>0</i>	<i>0</i>
<i>Guarantees (C)</i>	<i>0</i>	<i>0</i>
Total credit risk (A+B+C)	536 308	287 821

4.9.3. MARKET RISK

Market Risk can be split into interest rate risk and currency risk.

EIOPA is mainly concerned by the interest rate risk. Interest rate risk arises from cash. It is recognised that interest rates fluctuate and the EU body accepts the risk and does not consider it to be material. EIOPA's treasury does not borrow any money; as a consequence it is not exposed to interest rate risk. It does, however, earn interest on balances it holds on its banks accounts

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. For most of the accounts, the interest calculation is linked to the EONIA (Euro over night index average) or EURIBOR (Euro InterBank Offer Rate) and is adjusted to reflect any fluctuations of this rate. In case the resulting interest rate to be applied is less than 0, then a fixed rate is applied for a certain period of time. As a result no risk exists that EIOPA earns interest at rates lower than market rates.

The interest rate sensitivity analysis undertaken shows that, if interest rates had been 1% lower/higher and all other variables remained constant, the surplus for 2021 would decrease/increase by an amount of EUR 67 957.

4.10. RELATED PARTY DISCLOSURE

Key management personnel hold positions of responsibility within the Agency. They are responsible for the strategic direction and operational management of the entity and are entrusted with significant authority to execute their mandate.

Highest grade description	Grade	Number of persons of this grade
Chairperson	AD 15	1
Executive Director	AD 15	1

The transactions of the Agency with the key management personnel for its activity period as autonomous entity during the financial year 2021 consisted only of the payment of the salary and allowances to the Chairperson in grade AD 15 and the Executive Director in grade AD 15 as determined by the Staff Regulations of the Officials of the European Communities. No single related party risk was revealed in 2021.

4.11. IMPACTS OF THE COVID-19 PANDEMIC

2021 continued under the influence of the Covid-19 pandemic, which reflected on EIOPA's activities and measures put in place towards EIOPA's staff, visitors and Board members to contain the spread of the epidemic and thus also ensure business continuity. EIOPA continued applying different precautionary measures, among which all physical events, including Management Board and Board of Supervisors meetings took place exclusively remotely and all staff travels, except essential, were suspended.

Throughout the pandemic, EIOPA largely adapted to the recommendations launched by the German government. Teleworking remained mandatory for EIOPA's staff, virtual meetings and conferences replaced in-house meetings and travel of staff was kept at the absolute minimum. EIOPA's trainings and events services have been largely held online or put on hold. The possibility to recruit new staff had also been impacted. Personal meetings for interviews with candidates were replaced by virtual meetings.

Due to Covid-19 restrictions EIOPA achieved budget savings in an amount of EUR 1 152 684 in the following areas (in EUR):

▶ Recruitment & social welfare expenses	201 168
▶ Mission expenses	586 219
▶ Administrative expenses, e.g. Office supplies	33 561
▶ Meeting expenses	249 836
▶ Trainings and events for third parties	81 900

EIOPA reallocated these budget savings to provide for external consultants to support EIOPA with the implementation of IT technology projects, such as the development of a new business intelligence solution, new Insurance Undertakings Registers or tools to facilitate the cooperation with the NCAs. Furthermore EIOPA submitted its new Cloud Strategy to the Management Board in November and initiated important initiatives to get ready for a major technical transition in 2022 and 2023 which changes its entire IT infrastructure. This led to an increase of the budget available on Titles II and Title III. The Covid-19 savings did not lead to a material impact on the budget execution in 2021.

At the date of establishing these accounts, EIOPA had fully recovered the annual budgetary contributions 2021 from the Commission, the Member States and the EFTA States.

The analysis did not provide for evidence of an adverse effect of the recoverable amounts of the software products currently under development. The production dates could be delayed but there is no indication that EIOPA would not have the means to complete the development of the products.

The recovery of budgetary funds 2022 launched by EIOPA in the first quarter 2022 has not provided for adverse effects on the recoverable amounts of receivables and EIOPA's ability to meet the contractual obligations stemming from services and supplies contracts. At the date of closure, EIOPA had recovered 70% of the annual budgetary contribution 2022 from Member States and EFTA States.

The analysis of contracts concluded for the delivery of goods and services did not lead to the conclusion that EIOPA would experience shortages of such deliverables due to impacts of the pandemic to the contracting parties.

EIOPA is constantly monitoring the pandemic situation in Germany. The German government lifted the obligation for teleworking from 20 March 2021 onwards. From that date, EIOPA has implemented measures for staff to successively resume work at the premises in Frankfurt. From June onwards, EIOPA has facilitated meetings with external participants in the Frankfurt premises under Covid-19 limitations.

At the date of establishing these accounts, EIOPA cannot make a reliable assessment of the impacts of the pandemic on the authority's capacity to implement and recover the full 2022 budget, as well as on the recognition and measurement of assets and liabilities and of revenue and expenditure.

4.12. IMPACTS OF THE UKRAINE WAR

The Ukraine war, which began 24 February 2022 with the ground invasion of Russian troops on Ukrainian territory, is a non-adjusting event for the annual accounts 2021, in accordance with EU accounting rule 19, Events after Reporting Date. Thus, it does not require any adjustments to the figures reported in these financial statements at 31 December 2021.

The impacts of the war on the world economy and trade are significant. Trade chains with Russia and Ukraine are interrupted. Sanctions against Russia stopped exports from Russia to Europe and the US, and excluded Russia from international financial systems. Ukraine and Russia are world players in wheat production. Lacking wheat exports of both countries caused instability on the world food markets. Food prices raised above average since the outburst of the war. In addition, the embargo of energy imports from Russia caused a world-wide rise of energy and fuel prices. Economic uncertainty is felt across the globe.

As referred to in chapter 4.11 EIOPA had recovered a majority of the annual budgetary contributions 2022 from the Member States and the EFTA States at the date of establishing these accounts. So far,

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EIOPA has no indication of adverse effects that would impede EIOPA from the recovery of the outstanding budgetary contributions from the Commission, the Members States and EFTA states. Thus, EIOPA's ability to meet the contractual obligations stemming from services and supplies contract is not affected.

The analysis did not provide for evidence of an adverse effect of the recoverable amounts of the software products currently under development. There is no indication that EIOPA would not be able to complete the development of the products.

The analysis of contracts concluded for the delivery of goods and services did not lead to the conclusion that EIOPA would experience shortages of such deliverables due to impacts of the war to the contracting parties.

The rental agreement of EIOPA's premises determines a price indexation of the monthly rent, if the German Consumer Price Index fluctuates by more than 2%. An indexation of 4.2% applied since March 2022 as a result of increased energy prices caused the rent to rise by EUR 66.276 in 2022. Under the assumption of no further indexation in 2022, the contingency for rental payments raised by EUR 492.725 and the benefit related to the free use of office space in 2023 and 2024 by EUR 10.973.

EIOPA has not experienced other price increases that would be directly attributable to the Ukraine war. Suppliers have indicated that a number of raw materials have become more expensive but the price increase remains within the general inflationary evolutions.

To pre-empt hacker attacks, EIOPA has taken preventive measures and is budgeting for enhanced investments in cyber-security products.

For subsequent reporting periods, the war may affect the recognition and measurement of some assets and liabilities on the balance sheet and also of some revenue and expenses recognised in the statement of financial performance. Based on the facts and circumstances at the time of preparation of these financial statements, in particular the evolving situation, the financial effect of the war in Ukraine cannot be reliably estimated.

BUDGET IMPLEMENTATION REPORTS

1. INTRODUCTION

1.1. BUDGETARY PRINCIPLES

EIOPA presents the budget accounts in accordance with the EIOPA Financial Regulation.

The budget of EIOPA is established and implemented according to budgetary principles as provided for in the EIOPA Financial Regulation (article 5)⁵.

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 Agency'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 Agency'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 Agency may not raise loans.

⁵ Please refer to the EIOPA Financial Regulation

https://www.eiopa.europa.eu/sites/default/files/publications/administrative/budgets-accounts/eiopa-mb-19-057_eiopa_fr_2019_rev.1.pdf

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 Agency 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.

1.2. MAIN EVENTS OF THE FINANCIAL YEAR

MAJOR DEVELOPMENTS

2021 continued under the influence of the Covid-19 pandemic, which reflected on EIOPA's activities and measures put in place towards EIOPA's staff, visitors and Board members to contribute to contain the spread of the epidemic and thus also ensure business continuity. EIOPA continued applying different precautionary measures, among which all physical events, including Management Board and Board of Supervisors meetings took place exclusively remotely and all staff travels have been suspended.

In 2021 EIOPA introduced environmental measures for on-site meetings and missions (35% reduction compared to 2019), the workspace was re-developed and EMAS awareness training was provided to staff members.

The composition of the Board of Appeal of the ESAs was renewed in December 2021. The renewal concerned five members and five alternates whose term will run until 30 November 2026, renewable once. Michele Siri was appointed President of the Board of Appeal.

DELEGATION AND SUB-DELEGATION

The “Charter of tasks and responsibilities of authorising officers by delegation” has been drawn up in accordance with the provisions of the Staff Regulations, the Conditions of Employment of Other Servants, the Financial Regulation, and identifies the tasks entrusted to authorising officers by delegation, their rights and duties and the responsibilities they assume in their capacity as authorising officers by delegation.

EIOPA’s Financial Circuits, updated in March 2020, detail all the budget lines and thresholds that the Authorising Officers by delegation are appointed to authorise. In line with the Financial Circuits, the Executive Director shall execute the authorising officer function and can authorise all transactions on all budget lines. The Heads of Departments can be the authorising officer by delegation for all appropriations and transactions below or equal to EUR 139 000 on all budget lines, The Heads of Units of the Information Technology, Human Resources, Finance and Corporate Services can be the authorising officers by delegation for all appropriations and transactions below or equal to EUR 60 000 on all budget lines. The Budget Officer can be the authorising officer by delegation for all appropriations and transactions below or equal EUR 60 000 for the budget lines related to administrative and operational missions. In case of absence of the Executive Director, for operational needs and in order to ensure business continuity, the authority to approve commitments and transactions for all appropriations with no ceiling can be delegated by the Executive Director to Heads of Departments or Heads of Units, including one Head of Department as permanent delegation.

HUMAN RESOURCES MANAGEMENT

In 2021 the continuation and uncertainty due to Covid-19 continued and EIOPA worked remotely, the restrictions in movement the recruitment being done remotely, the focus was to have the right profiles to ensure continued delivery of the mandate; and the fulfilment of the Establishment Plan to 99% was achieved. However, there was a substantial increase of rejected offered letters due to the uncertainty with regard to the future flexible working arrangements, in particular teleworking that the Agency can provide. EIOPA continued integrating newcomers throughout the year with specific induction sessions and providing the necessary support to join the agency remotely.

Staff and management alike have been provided with dedicated training to deal with the new working situation at their best. In particular, enhancing the leadership and management skills of the management team when dealing with hybrid teams and remote working have been at the core of their training in 2021 and formed part of the mindful leadership program.

In the area of diversity and inclusion, EIOPA adopted its Diversity and Inclusion Strategy and detailed Action Plan. The strategy reflects EIOPA's vision to be a credible supervisory authority within the European System of Financial Supervision, going well beyond ensuring compliance with non-discrimination and equality rules. EIOPA values individual differences and commits to a proactive diversity management approach seeking to create a truly diverse working environment and an inclusive culture in which everyone feels valued and accepted. Initiatives as part of the strategy include the adoption of the EUAN Charter on Diversity and Inclusion and actions covering cross-cutting measures such as: collaborating with EU Commission, EUAN and other institutions; attracting and selecting a more diverse workforce; preventing discrimination, harassment, conscious and unconscious bias; ensuring flexible working environment; ensuring fair and equitable career, learning and development opportunities; awareness raising on diversity and inclusion; monitoring diversity and inclusion related data, as well as targeted measures with regard to specific groups: gender equality; persons with disabilities and staff with disabled dependants; Lesbian, Gay, Bisexual, Transgender, Intersex, Questioning/Queer (LGBTIQ+); and underrepresented age groups among staff.

In addition, on 8 March 2021, EIOPA launched an external initiative: Women in Insurance.

Further implementation of SYSPER as the e-HR management system was achieved with the roll out of different modules for staff to have access to personal data. In addition, an on-boarding tool has been developed and rolled out facilitating the on-boarding of new staff, managing internal movements and overall enhancing efficiency.

The selection procedure to recruit the new Chairperson launched in December 2020 was finalised in May 2021 with the appointment by the Council of Petra Hielkema as EIOPA Chairperson.

ENVIRONMENTAL MANAGEMENT

EIOPA aims to improve its environmental performance and lower the impact of its operations on the environment. In line with the European Court of Auditors' recommendation to all EU institutions and bodies, the Authority is implementing EMAS. With the assistance of external consultants, an environmental aspects register detailing EIOPA's key environmental impacts has been established and an initial action plan has been created. The development and implementation of EIOPA's environmental management system is ongoing. In 2021, the Authority finalised the establishment of its environmental management system and started running related management processes in

alignment with EMAS standards. The registration for EMAS certification is indicatively planned for 2022.

In the context of the Covid-19 pandemic, EIOPA reviewed its multiannual environmental targets and has formulated the ambition to reduce its number of on-site meeting and missions by 35% as of 2022. This would imply to reduce the number of on-site meetings with external participants from 300-400 in previous years to around 250 meetings per year. Similarly, the total number of missions is planned to be reduced from 655 approved in 2019 to approximately 425 in future years.

EIOPA has joined an inter-institutional procurement procedure for carbon off-setting. As of 2022, the Authority plans to offset ca. 250-300 tons of carbon emissions per year related to organisational activities whose environmental impact cannot be further reduced, i.e. essential business travel.

As EIOPA does not own and operate its own building and facilities but instead occupies rented office space, the scope for building related environmental improvements is comparatively limited. However, the Westhafen Tower in Frankfurt, which houses all of EIOPA's offices, adheres to very advanced sustainability and environmental standards, as accredited by the building's Leadership in Energy and Environmental Design Gold certification. In addition, EIOPA maintains regular exchanges with the landlord to identify and pursue opportunities for the further environmental improvement of the building infrastructure, especially upgrading automation systems for lights, blinds, heating and cooling.

Within the remit of EIOPA's own office, facility and staff policies and processes, the Authority has already implemented several actions to reduce the impact of its administrative operations on the environment, and is pursuing others. Examples include the following:

- ▶ Reduced paper use by implementing e-workflows for most financial transactions;
- ▶ Planned digitalisation of further work processes and awareness campaigns to change staff behaviour;
- ▶ EIOPA's travel policy encourages staff to use the train for distances of 400 km or less, one way;
- ▶ EIOPA's meeting room and audio-visual facilities have been upgraded to promote and facilitate the increased use of videoconferencing instead of travelling;
- ▶ Staff training on the effective use of web conferencing tools has been conducted;
- ▶ For on-site catering, EIOPA puts increasing emphasis on local produce and offering a greater variety of vegetarian options;
- ▶ EIOPA has adopted a sustainable public procurement approach and has already trained all interested staff.

MANAGEMENT ASSESSMENT

The building blocks of management assurance at EIOPA consist of several core elements. These are rooted in the implementation of the Internal Control Standards and continued strong management oversight of both operational and horizontal activities, and adherence to principles such as sound financial management. Regular reviews by EIOPA's Internal Control Coordinator and audits of EIOPA by the Internal Audit Service, the EIOPA Quality Control Committee and the European Court of Auditors provide impartial and thorough reviews of these measures, and are a further element of management assurance.

The Authority has adopted a set of internal control principles, based on international good practices, aimed to ensure the achievement of operational and administrative objectives. The financial regulation requires that the organizational structure and the internal control systems used for the implementation of the budget are set up in accordance with these principles. EIOPA has assessed the internal control systems during the reporting year and has concluded that the internal control principles are implemented and functioning, with a number of improvements needed.

In addition, EIOPA has systematically examined the available control results and indicators, as well as the observations and recommendations issued by the Internal Audit Service, the European Court of Auditors, and the Quality Control Committee and audit firms. These elements have been assessed to determine their impact on the management's assurance as regards the achievement of control objectives.

Overall, suitable controls are in place and working as intended; risks are being appropriately monitored and mitigated; and necessary improvements and reinforcements are being implemented. With this framework in place, EIOPA is confident there are no significant weaknesses that would create reservations or impact on the validity on the Declaration of Assurance.

2. EIOPA BUDGET STRUCTURE AND BUDGET ACCOUNTS

Every year, EIOPA estimates its revenue and expenditure for the year and draws up a draft budget which it sends to the Commission. The Commission sends it to the budgetary authority. On the basis of this draft budget, the Council sets out its position, which is then the subject of negotiations between the two arms of the budgetary authority. The President of the European Parliament declares that the joint draft has been finally adopted, thus making the budget enforceable.

The budget inscribed in the EIOPA budget accounts at the beginning of each year is based on the European Union contribution adopted by the budgetary authority. The Board of Supervisors adopts the full budget which comprises contributions from the Commission (40%) and the National Supervisory Authorities of the Member States (60%) in accordance with the weighting votes set out in article 3(3) of the Protocol (No. 36) on transnational transitions (recital Nr 68 EIOPA Regulation). The EFTA states fund EIOPA with a defined ratio that supplements the contributions of the National Supervisory Authorities of the Member States. Since 2016, the Member States and EFTA states finance 60% of the employer contribution to the EU pension scheme according to article 83a of the Staff Regulations. Other income consists of revenue from administrative agreements with DG Reform and from internal assigned revenue, mainly from refunds or in a few cases from amounts wrongly paid.

During the year in question, amending budgets can be adopted. The task of executing the budget is the responsibility of EIOPA.

The structure of EIOPA's budget accounts is determined by administrative and operational budget titles. Titles I and II are reserved for the administrative lines whereas Title III contains the operational lines. Details are explained below.

Title I: Staff and staff related expenditure concerns basic salaries for Temporary Agents and contractual staff, family allowances, expenditure for seconded national experts and local staff, external experts, employer social security contributions, recruitment expenses, staff missions, staff training, expenses for the socio-medical infrastructure and representation costs.

Title II: Administrative expenditure covers rental and property expenses, IT and telecommunication costs, expenses for legal advice, office supplies, postage, publication expenditure and costs relating to the organisation of EIOPA's working group meetings.

Title III: Operational expenditure is reserved for the tasks and powers assigned to the Authority according to Regulation (EU) 2019/2175 of the European Parliament and of the Council of 18 December 2019.⁶ Especially the financing of EIOPA's IT projects under the IT Strategy Implementation Plan but also the development of a Common Supervisory Culture, which has the major focus on training for national supervisors, staff exchanges and secondments is covered by the appropriations of this title. In addition, this heading reserves expenditure for operational meetings (missions and catering), non-administrative translations, legal advice as well as publications.

In 2021, EIOPA introduced a more harmonised budget structure with a view to increase efficiencies in the budget planning and monitoring process.

The budget distinguishes between two types of appropriations: Differentiated and non-differentiated appropriations. Non-differentiated appropriations are used to finance operations of an annual nature (which comply with the principle of annuality). Differentiated appropriations are used in order to reconcile the principle of annuality with the need to manage multi-annual operations. Differentiated appropriations are split into commitment and payment appropriations:

- ▶ **Commitment appropriations:** cover the total cost of the legal obligations entered into for the current financial year for operations extending over a number of years. However, budgetary commitments for actions extending over more than one financial year may be broken down over several years into annual instalments where the basic act so provides.
- ▶ **Payment appropriations:** cover expenditure arising from commitments entered into in the current financial year and/or earlier financial years.

EIOPA only makes use of non-differentiated appropriations. Therefore, commitment and payment appropriations inscribed in the budget accounts are equal.

EIOPA's total available budget appropriations of the year derive from different sources of origin:

- ▶ **Budget appropriations** from the initial adopted budget and amending budgets which form the main part of the available budget appropriations;
- ▶ **Appropriations carried over** from previous years;
- ▶ **Internal assigned revenue**, which consists of refunds and appropriations made available again as a result of repayment of payments on account. Carry over is possible for one year only.

⁶ (https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.L_.2019.334.01.0001.01.ENG&toc=OJ:L:2019:334:TOC)

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Composition of the total available budget:

Initial adopted budget = appropriations voted in year N-1;
+ Amending budgets adopted;
= Final adopted budget
+ Additional appropriations:
 ▶ assigned revenue
 ▶ appropriations carried over from the previous financial year
= Total available budget

3. EIOPA BUDGET RESULT

Amounts in EUR

		2021	2020
REVENUE			
Balancing Commission subsidy	+	12 140 600	10 447 666
Member States contributions	+	19 765 106	17 197 465
Contributions from EFTA states	+	608 349	481 450
Surplus 2019	+	0	104 243
Other income	+	761 095	596 185
TOTAL REVENUE (a)		33 275 150	28 827 009
EXPENDITURE			
<i>Title I: Staff</i>			
Payments	-	20 092 362	17 453 276
Appropriations carried over	-	2 221 954	1 758 327
<i>Title II: Administrative Expenses</i>			
Payments	-	3 377 219	3 386 927
Appropriations carried over	-	1 041 686	735 691
<i>Title III: Operational Expenditure</i>			
Payments	-	2 646 852	2 767 632
Appropriations carried over	-	3 776 052	2 550 822
TOTAL EXPENDITURE (b)		33 156 125	28 652 675
OUTTURN FOR THE FINANCIAL YEAR (a-b)		119 025	174 334
Cancellation of unused payment appropriations carried over from previous year	+	140 688	151 834
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	+	7 878	81 831
Exchange differences for the year (gain +/loss -)	+/-	(5 720)	(4 485)
BALANCE OF THE OUTTURN ACCOUNT FOR THE FINANCIAL YEAR		261 871	403 514
Balance year N-1	+/-	212 781	(190 733)
Positive balance from year N-1 reimbursed in year N to the Commission	-	(212 781)	0
Result used for determining amounts in general accounting		261 871	212 781
Commission subsidy - agency registers accrued revenue and Commission accrued expense		11 878 729	10 339 128
Pre-financing remaining open to be reimbursed by agency to Commission in year N+1		261 871	212 781

4. EIOPA RECONCILIATION OF THE ACCRUAL BASED WITH THE BUDGET RESULT

Amounts in EUR

	2021	2020
	amount	amount
Economic result (- for loss)	1 834 090	430 592
<i>Adjustment for accrual items (items not in the budgetary result but included in the economic result)</i>		
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	56 344	168 976
Adjustments for Accrual Cut-off (cut- off 31.12.N)		
Accrued charges	1 455 734	948 924
Accrued income	(293 210)	(191 250)
Deferred charges	(1 097 956)	(813 102)
Deferred income (increase +/decrease -)	36 282	55 856
Unpaid invoices at year end but booked in charges (class 6)	(28 498)	0
Depreciation of intangible and tangible assets	840 156	1 135 511
Changes to provisions	5 012	8 917
Changes in other long-term liabilities	16 994	99 682
Recovery Orders issued in 2021 in class 7 and not yet cashed	(3 034)	(260 922)
Pre-financing given in previous year and cleared in the year	0	0
Pre-financing received in previous year and cleared in the year	0	0
Payments made from carry over of payment appropriations	4 896 274	3 762 747
Other	(6 609)	(5 817)
<i>Adjustment for budgetary items (item included in the budgetary result but not in the economic result)</i>		
Asset acquisitions (less unpaid amounts)	(1 072 235)	(758 789)
New pre-financing paid in the year 2021 and remaining open as at 31.12.2021	2 839	(916)
New pre-financing received in the year 2021 and remaining open as at 31.12.2021	261 871	212 781
Budgetary recovery orders issued before 2021 and cashed in the year	265 993	404 449
Budgetary recovery orders issued in 2021 on balance sheet accounts (not 7 or 6 accounts) and cashed	0	0
Capital payments on financial leasing (they are budgetary payments but not in the economic result)	0	0
Payment appropriations carried over to 2021	(7 039 693)	(5 044 839)
Cancellation of unused carried over payment appropriations from previous year	140 688	151 834
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	7 878	81 831
Other	(17 049)	17 049
Budgetary result (+ for surplus)	261 871	403 514
Other (exchange rate loss)	(5 720)	(4 485)

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5. EIOPA BUDGET IMPLEMENTATION

5.1. EIOPA REVENUE OF THE YEAR

Amounts in EUR

	Income appropriations		Entitlements established			Revenue received				Out-standing
	Initial budget	Final budget	Current year	Carried over from 2020	Total	On entitem. of current year	On entitem. carried over	Total	%	
	1	2	3	4	5=3+4	6	7	8=6+7	9=8/5	
10-0 Contributions Members States	19 956 846	19 649 677	19 649 676	115 429	19 765 106	19 649 676	115 429	19 765 106	101%	0
40-0 Contributions EFTA states	12 140 600	12 140 600	12 140 600	0	12 140 600	12 140 600	0	12 140 600	100%	0
20-0 Commission subsidy	617 859	608 349	608 349	0	608 349	608 349	0	608 349	100%	0
20-0 Surplus 2019	0	0	0	0	0	0	0	0	0%	0
90-0 Other income	170 0000	441 000	613 566	150 564	764 130	610 531	150 564	761 095	173%	3 034
GRAND TOTAL	32 885 305	32 839 626	33 012 192	265 993	33 278 185	33 009 157	265 993	33 275 150	101%	3 034

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5.2. EIOPA EXPENDITURE OF THE YEAR

The tables below summarises the break-down and changes in commitment and payment appropriations 2021 by budget title. For break-down by budget line please refer to chapters 1.1 and 1.2 of the Annex.

Amounts in EUR

Commitment appropriations		Budget appropriations				Additional appropriations			Total approp. available
		Initial budget adopted	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
Title	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
Title I	Staff expenditure	23 266 327	(256 679)	(710 862)	22 298 786	0	16 840	16 840	22 315 626
Title II	Infrastructure and Administrative Expenditure	3 643 000	0	492 763	4 135 763	0	284 594	284 594	4 420 357
Title III	Operational Expenditure	5 975 978	211 000	218 099	6 405 077	0	25 462	25 462	6 430 539
GRAND TOTAL		32 885 305	(45 679)	0	32 839 626	0	326 896	326 896	33 166 522

Payment appropriations		Budget appropriations				Additional appropriations			Total approp. available
		Initial budget adopted	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
Title	Description	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
Title I	Staff expenditure	23 266 327	(256 679)	(710 862)	22 298 786	1 755 842	16 840	1 772 682	24 071 468
Title II	Infrastructure and Administrative Expenditure	3 643 000	0	492 763	4 135 763	734 099	284 594	1 018 693	5 154 456
Title III	Operational Expenditure	5 975 978	211 000	218 099	6 405 077	2 547 022	25 462	2 572 484	8 977 561
GRAND TOTAL		32 885 305	(45 679)	0	32 839 626	5 036 963	326 896	5 363 859	38 203 485

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The overview below highlights the budget implementation in commitment appropriations 2021 by budget title. See chapter 1.3 of the Annex for the implementation by budget line.

Amounts in EUR

		Total approp. available	Commitments made				Appropriations carried over to 2022			Appropriations lapsing				
			from final Budget adopted	from carryovers	from assign. reven.	Total	%	Assign. Revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
Title	Description	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
Title I	Staff expenditure	22 315 626	22 298 785	0	2 077	22 300 862	99.93%	13 455	0	13 455	0	0	1 309	1 309
Title II	Infrastructure, Administrative Expenditure	4 420 357	4 134 321	0	144 223	4 278 544	96.79%	140 361	0	140 361	1 442	0	10	1 452
Title III	Operational Expenditure	6 430 539	6 400 558	0	684	6 401 242	99.54%	21 662	0	21 662	4 519	0	3 116	7 635
GRAND TOTAL		33 166 522	32 833 664	0	146 984	32 980 648	99.44%	175 478	0	175 478	5 961	0	4 435	10 396

Below table marks the budget implementation of commitments and payments from EIOPA's final adopted budget.

Amounts in EUR

Budget Title description	Initial adopted budget 2021	Amendment 1 budget 2021	Amendment 2 budget 2021	Final 2021 budget following transfers	Variance %	Committed 2021	% committed	Paid 2021	% paid	carry-forward to 2022	% carry – forward
	1	2	3	4	5=(4-3)/3	6	7=6/4	8	9=8/4	10=6-8	11=10/4
Title I Staff Exp.	23 266 327	(256 679)	(710 862)	22 298 786	-4.16%	22 298 785	100.00%	20 091 462	90.10%	2 207 323	9.90%
Title II Administrative Exp.	3 643 000	0	492 763	4 135 763	13.53%	4 134 321	99.97%	3 246 057	78.51%	888 264	21.49%
Title III Operational Exp.	5 975 978	211 000	218 099	6 405 077	7.18%	6 400 558	99.93%	2 646 168	41.34%	3 754 390	58.66%
GRAND TOTAL	32 885 305	(45 679)	0	32 839 626	-0.14%	32 833 664	99.98%	25 983 687	79.14%	6 849 977	20.86%

The overview below highlights the budget implementation in payment appropriations 2021 by budget title. For details by budget line refer to chapter 1.4 of the Annex.

Amounts in EUR

	Payments made						Appropriations carried over to 2022				Appropriations lapsing			
	Total approp. availab.	from final budget adopted	from carry-overs	from assig. rev.	Total	%	Auto-matic carry-overs	By dec.	Assign. rev.	Total	from final adopt. budget	from carry-overs	from ass. rev.	Total
Title	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
Title I Staff expenditure	24 071 468	20 091 462	1 723 789	900	21 816 151	90.63%	2 207 323	0	14 632	2 221 955	0	32 053	1 309	33 362
Title II Infrastructure, Administrative Expenditure	5 154 456	3 246 057	655 197	131 162	4 032 416	78.23%	888 264	0	153 422	1 041 686	1 442	78 902	10	80 354
Title III Operational Expenditure	8 977 561	2 646 168	2 517 289	684	5 164 141	57.52%	3 754 390	0	21 662	3 776 052	4 519	29 733	3 116	37 368
GRAND TOTAL	38 203 485	25 983 687	4 896 275	132 746	31 012 708	81.18%	6 849 977	0	189 716	7 039 693	5 961	140 688	4 435	151 084

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Below table presents the commitments outstanding in 2021 by budget title. The first part illustrates the commitments carried forward from 2020 to 2021 and their consumption, whereas the second part highlights the carry-over of lapsing appropriations from 2021 to 2022. See also chapter 1.5 of the Annex.

Amounts in EUR

		Commitments outstanding at the end of previous year				Commitments of the year				Total commitments outstanding at year-end
		Comm. carried forward from prev. year	Decommitment revaluation cancellation.	Payments	Total	Commitments made during the year	Payment	Cancel. commit without carry forward	Commitment outstanding at year-end	
Title	Description	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
Title I	Staff expenditure	1 755 842	(32 053)	1 723 789	0	22 300 862	20 092 362	0	2 208 500	2 208 500
Title II	Infrastructure and Administrative Expenditure	734 099	(78 902)	655 197	0	4 278 543	3 377 219	0	901 325	901 325
Title III	Operational Expenditure	2 547 022	(29 733)	2 517 289	0	6 401 242	2 646 852	0	3 754 390	3 754 390
GRAND TOTAL		5 036 963	(140 688)	4 896 274	0	32 980 647	26 116 432	0	6 864 215	6 864 215

6. EIOPA NOTES TO THE BUDGET IMPLEMENTATION REPORTS

6.1. BUDGET RESULT

The budget shall provide a detailed record of budgetary implementation. The budget accounts shall record all budgetary revenue and expenditure operations of the Authority.

Revenue mainly comprises the budgetary contributions received from the Commission, Member States and EFTA states as well as from other sources such as administrative agreements, bank interest earned and internal assigned revenue. The amounts entered in the accounts are those actually received during the course of the year.

The Community subsidy constitutes for the budget of EIOPA a balancing subsidy which counts as pre-financing. If the balance of the budgetary outturn account is positive it shall be repaid to the Commission up to the amount of the Community subsidy paid during the year. The modalities of this process are further outlined in chapter 4.5.1 "Revenue".

For the purpose of calculating the budget result for the year, expenditure comprises payments made against the year's appropriations plus any of the appropriations for that year that are carried over to the following year. Payments made against the year's appropriations means payments that are made by the accounting officer by 31 December of the financial year. This result represents the difference between:

- ▶ total revenue received for the financial year; and
- ▶ total payments made against current year's appropriations plus the total amount of that year's appropriations carried over to the following year.

The following positions are added to or deducted from the resulting figure:

- ▶ the net balance of cancellations of payment appropriations carried over from previous years is added;
- ▶ the evolution of assigned revenue is added; and
- ▶ the net exchange-rate gains recorded during the year are added and the exchange rate losses are deducted.

Payment appropriations carried over include: automatic carryovers and carryovers by decision. The cancellation of unused payment appropriations carried over from the previous year shows the cancellations of appropriations carried over automatically and by decision.

6.2. RECONCILIATION OF THE ACCRUAL BASED WITH THE BUDGET RESULT

In accordance with the Financial Regulation, the economic result of the year is calculated on the basis of accrual accounting principles, while the budget result is based on modified cash accounting rules. As the economic result and the budget result both cover the same underlying transactions, it is a useful control to ensure that they are reconcilable.

The actual budgetary revenue for a financial year corresponds to the revenue collected from entitlements established in the course of the year and amounts collected from entitlements established in previous years. Therefore the entitlements established in the current year but not yet collected are to be deducted from the economic result for reconciliation purposes as they do not form part of budgetary revenue. On the contrary the entitlements established in previous years and collected in the current year must be added to the economic result for reconciliation purposes.

The accrued revenue mainly consists of receivables from Member States and EFTA states as well as from internal assigned revenue. It also includes other effects such as payments made to third parties during the financial year concerning services of the following year (deferred charges), or income released on an annual basis as a result of multi-annual benefits (deferred income).

Only the net-effect, i.e. accrued revenue for current year minus reversal of accrued revenue from the previous year, is taken into consideration.

Net accrued expenses mainly consist of accruals made for year-end cut-off purposes, i.e. eligible expenses incurred by beneficiaries of EIOPA funds but not yet reported to EIOPA. While accrued expenses are not considered as budgetary expenditure, payments made in the current year relating to invoices registered in prior years are part of the current year's budgetary expenditure.

The net effect of pre-financing is the combination of (1) the new pre-financing amounts paid in the current year and recognised as budgetary expenditure of the year and (2) the clearing of the pre-financing paid in current year or previous years through the acceptance of eligible costs. The latter represent an expense in accrual terms but not in the budgetary accounts since the payment of the initial pre-financing had already been considered as a budgetary expenditure at the time of its payment.

Besides the payments made against the year's appropriations, the appropriations for that year that are carried forward to the next year also need to be taken into account in calculating the budget result for the year. The same applies for the budgetary payments made in the current year from carry-overs from previous years, and the cancellation of unused payment appropriations.

The movement in provisions relates to year-end estimates made in the financial statements that do not impact the budgetary accounts. Other reconciling amounts comprise different elements such as asset depreciation, asset acquisitions, capital lease payments and financial participations for which the budgetary and accrual accounting treatments differ.

6.3. BUDGET REVENUE

On 21 December 2020, the Board of Supervisors adopted the 2021 budget equal **EUR 32 885 305**, including EUR 170 000 from an administrative agreement with DG Reform signed in 2020. A second administrative agreement with DG Reform signed in 2021 led to a first budget amendment on 7 June 2021 and increased the budget by EUR 271 000. In December 2021 the Board of Supervisors adopted a second budget amendment to reduce the budget by EUR 316 679. This decrease addressed the requirement for an adjustment of the employer contribution to the EU pensions' scheme. The final budget was equal to **EUR 32 839 626**.

For the EIOPA budget the European Union grants EIOPA a subsidy of 40%. The remaining 60% are contributions from the Member States. The individual Member States contributions are calculated according to the weighting of votes set out in Article 3(3) of the Protocol (No 36) on transitional provisions. EFTA states pay their contributions according to the weighting factor on the top of the Member States contributions. With effect of 2022 the EFTA states contributions will be calculated as part of the Member States contributions. In addition, since 2016 the Member States and EFTA states pay the 'employers contributions to the EU pensions' scheme in accordance with Article 83a of the Staff Regulations. Any surplus (n-2, i.e. from two years before) will be set off against the annual contributions according to the key outlined and therefore, reduces the relevant contributions.

The recovery of the funds from the Commission, the Member States and the EFTA countries was made in two instalments based on the initial budget adopted, and followed EIOPA's expected cash needs throughout the year. The final budget adopted in 2021 reflects the decrease of the contribution to the EU pensions' scheme. EIOPA will reduce the payment of the annual contributions 2022 of the Member States and the EFTA states by the amount already received in 2021 for the financing of the EU pensions' scheme.

The total **revenue received** in 2021 was equal to **EUR 33 275 150** (EUR 28 827 009) originating from:

- ▶ Contributions from Member States of **EUR 19 765 106** (EUR 17 197 465) out of which EUR 1 438 777 for the employer contribution to the EU pension scheme;
- ▶ Contributions from EFTA states of **EUR 608 349** (EUR 481 450) out of which EUR 44 544 for the employer contribution to the EU pension scheme;
- ▶ The balancing subsidy of the Commission equal to **EUR 12 140 600** (EUR 10 447 666);
- ▶ The 2019 budget result was negative and set off in 2020 against the budget result. Therefore, no repayment to the Commission could be made.
- ▶ And other income of **EUR 761 095** (EUR 596 185) from an administrative agreement with DG Reform (EUR 441 000) and from internal assigned revenue.

6.4. BUDGET EXPENDITURE

The total commitment appropriations of 2021 were equal to EUR 33 166 522. Commitment appropriations from the final annual budget 2021 amounted to EUR 32 839 626. The amount of commitment appropriations from internal assigned revenue was EUR 326 896, as generated in 2021 and in the year before. As an effect of the two budget amendments EIOPA achieved budget savings in a total amount of EUR 45 679 in comparison to the initial budget 2021. The first budget amendment provided additional appropriations equal to EUR 217 000 after the signature of the administrative agreement with DG Reform, whereas the final budget amendment led to a decrease for the adjustment of the employer contribution to the EU pensions' scheme (EUR 316 679). EIOPA executed eight budget transfer operations during the year to relocate budget within and between titles. In comparison to 2020 this was one more transfer. The commitment implementation rate of the final budget adopted by the EIOPA Board of Supervisors for the year reached 98.98%. The total commitment implementation rate was 99.44%.

The final amount of available payment appropriations was EUR 38 203 485. These correspond to the total 2021 commitment appropriations but increased by EUR 5 036 963 for carry-overs from 2020. The amount of payments executed in 2021 reached EUR 31 012 708 which corresponds to an implementation rate of 81.18%. This rate includes payments made from internal assigned revenue and from the carry-over of appropriations of the past year. The payment implementation rate of the final adopted 2021 budget was 79.14% which corresponds to payments made of EUR 25 983 687.

The total amount of appropriations carried over from 2021 to 2022 was EUR 7 039 693, including an amount of EUR 189 716 for the carry-over of appropriations from internal assigned revenue. The automatic carry forward of commitments from the final budget adopted was EUR 6 849 977, which equals 20.86% of the final budget adopted. EIOPA duly justified these carry overs by contracts and obligations entered into in 2021 and to be honoured in 2022.

EIOPA freed funds from **Title I** foreseen for the financing of staff expenditure and contributions to social security and reallocated these to increase the available budget of Titles II and III. The amount of the final adopted budget of Title I was EUR 22 298 786. The carry forward of Title I commitments to 2022 was EUR 2 207 323 which corresponds to 9.90% of the final budget adopted. The payment appropriations available from internal assigned revenue amounted to EUR 16 840 out of which EIOPA carried over EUR 14 632.

The final adopted budget available for **Title II** was EUR 4 135 763. EIOPA spend these additional funds to further enhance its technologies as well as to replace and update hardware and software. The increase of the available Title II budget appropriations was equal to 4.16%. The carry forward of Title II commitments to 2021 amounted to EUR 888 264 which equals 21.49% of the final budget adopted. The budget appropriations available from internal assigned revenue were equal to EUR 284 594. The carry-over of such appropriations to 2022 was EUR 153 422.

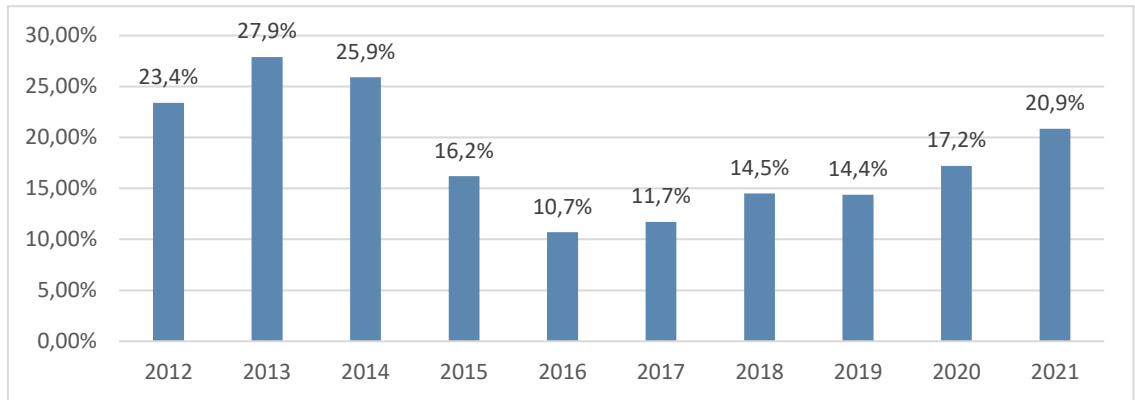
The final adopted budget of **Title III** was equal to EUR 6 405 077. In relation to the initial budget this was an increase of 7.18%. It yet reflects significant savings for statutory meetings and events suspended as an effect of the Covid-19 pandemic. At the time of planning the budget, EIOPA expected to return to the office in the second half of 2021 and budgeted for meetings to take place in its premises in Frankfurt. EIOPA used the saved funds to invest in new technologies and digitalisation of processes, for example the implementation of the PEPP Registers and the collaboration platform, the replacement of the Register of Insurance Undertakings, the development of a new Business Intelligence (BI 2.0) solution, tools to facilitate cooperation with the NCAs as well as upgrades of core technical infrastructure. This reflects EIOPA's mission to transform in an efficient and modern organisation. The carry-forward of commitments from the final adopted budget was EUR 3 754 390 (58.66% of the final adopted budget). This is high but with the transition to a new data centre provider in 2023 EIOPA is required to prepare for the move in 2022. Therefore EIOPA concluded contracts in 2021 to ensure that the work already launched in 2021 can continue without interruptions in 2022. EIOPA has established a strategy to capitalise on opportunities through cost sharing, improving processes and by investing in technology. Such measures have allowed the Authority to increase year-on-year both the quality and quantity of its work at a pace that outmatches its growth in resources. Furthermore, EIOPA will continue to increase efficiency across its functions, both by improving its business processes, by implementing new digital solutions and continuously seeking shared services solutions. The budget appropriations available from assigned revenue amounted to EUR 25 462. Out of these appropriations EUR 21 662 were carried over to 2022.

The payment implementation rate of outstanding commitments from 2020 was high and reached 97.21%. This slightly exceeded EIOPA's target set at 95%. The absolute total of cancelled commitments was EUR 140 688.

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The below chart reflects the evolution of commitments outstanding at the end of the year since EIOPA's establishment.

Chart: Carry-forward to the following year percentages – comparison 2012 to 2022



The Annex provides for details of EIOPA's budget implementation by budget line.

ANNEX

1.1. BREAK-DOWN IN COMMITMENT APPROPRIATIONS BY BUDGET LINE⁷

Title I: Staff Expenditure

Item		Budget appropriations				Additional appropriations			Total apppr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-1000	Salaries, allowances, insurances	15 675 000	0	(1682 580)	13 992 420	0	0	0	13 992 420
A-1010	Seconded national experts	1 345 000	0	149 624	1 494 624	0	0	0	1 494 624
A-1011	Contract agents	2 472 327	60 000	(663 046)	1 869 281	0	0	0	1 869 281
A-1012	Trainees	65 000	0	80 450	145 450	0	0	0	145 450
A-1013	Service Level Agreements	175 800	0	0	175 800	0	0	0	175 800
Total Chapter A-10		19 733 127	60 000	(2115 552)	17 677 575	0	0	0	17 677 575
A-1180	Recruitment expenses	380 000	0	(155 779)	224 221	0	0	0	224 221

⁷ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

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Item	Budget appropriations				Additional appropriations			Total apppr. available
	Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
Total Chapter A-11	380 000	0	(155 779)	224 221	0	0	0	224 221
A-1200 EU pension contributions	1 800 000	(316 679)	0	1 483 321	0	0	0	1 483 321
Total Chapter A-12	1 800 000	(316 679)	0	1 483 321	0	0	0	1 483 321
A-1300 Administrative mission expenses	100 000	0	(99 477)	523	0	1 309	1 309	1 832
Total Chapter A-13	100 000	0	(99 477)	523	0	1 309	1 309	1 832
A-1400 Socio-medical infrastructure	121 200	0	(60 175)	61 025	0	0	0	61 025
Total Chapter A-14	121 200	0	(60 175)	61 025	0	0	0	61 025
A-1500 Training	235 000	0	(17 583)	217 417	0	0	0	217 417
Total Chapter A-15	235 000	0	(17 583)	217 417	0	0	0	217 417
A-1601 External services	200 200	0	1985 826	2 186 026	0	1 177	1 177	2 187 203
Total Chapter A-16	200 200	0	1985 826	2 186 026	0	1 177	1 177	2 187 203
A-1700 Receptions and events	6 000	0	3 266	9 266	0	0	0	9 266
Total Chapter A-17	6 000	0	3 266	9 266	0	0	0	9 266
A-1800 Social welfare	690 800	0	(251 390)	439 410	0	14 355	14 355	453 765
Total Chapter A-18	690 800	0	(251 390)	439 410	0	14 355	14 355	453 765
Total Title A-1	23 266 327	(256 679)	(710 862)	22 298 785	0	16 840	16 840	22 315 626

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Title II: Infrastructure and Administrative Expenditure

Item		Budget appropriations				Additional appropriations			Total appropriable
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-2000	Rental of building and associated costs	2 675 000	0	(133 531)	2 541 469	0	44 348	44 348	2 585 817
A-2050	Fitting out premises and misc expenditure building	150 000	0	(22 335)	127 665	0	199 235	199 235	326 900
Total Chapter A-20		2 825 000	0	(155 866)	2 669 134	0	243 583	243 583	2 912 716
A-2100	Hardware and software purchase and maintenance	236 000	0	627 765	863 765	0	257	257	864 022
Total Chapter A-21		236 000	0	627 765	863 765	0	257	257	864 022
A-2201	Furniture and associated costs	100 000	0	(11 153)	88 847	0	0	0	88 847
A-2202	Movable property and associated costs	20 000	0	(10 205)	9 795	0	0	0	9 795
Total Chapter A-22		120 000	0	(21 358)	98 642	0	0	0	98 642
A-2300	Administrative expenditure	82 000	0	(33 561)	48 439	0	0	0	48 439
A-2330	Miscellaneous insurance	22 000	0	2 364	24 364	0	311	311	24 675
Total Chapter A-23		104 000	0	(31 197)	72 803	0	311	311	73 114
A-2400	Postal and delivery charges	3 000	0	(570)	2 430	0	0	0	2 430
A-2410	Telecommunications	292 000	0	132 000	424 000	0	40 443	40 443	464 443
Total Chapter A-24		295 000	0	131 430	426 430	0	40 443	40 443	466 873

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Item		Budget appropriations				Additional appropriations			Total approp. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
A-2501	Meeting expenses	26 000	0	(26 000)	0	0	0	0	0
Total Chapter A-25		26 000	0	(26 000)	0	0	0	0	0
A-2701	Information and publishing	37 000	0	(32 010)	4 990	0	0	0	4 990
Total Chapter A-27		37 000	0	(32 010)	4 990	0	0	0	4 990
Total Title A-2		3 643 000	0	492 763	4 135 763	0	284 594	284 594	4 420 357

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Title III: Operating Expenditure

Item		Budget appropriations				Additional appropriations			Total approp. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
B3-100	Organisation of training and events	170 000	0	(161 900)	8 100	0	3 116	3 116	11 216
B3-101	International cooperation	65 000	0	(2 644)	62 356	0	0	0	62 356
Total Chapter B3-1		235 000	0	(164 544)	70 456	0	3 116	3 116	73 572
B3-200	Operational information and Data Management	4 149 978	51 000	1090 277	5 291 255	0	0	0	5 291 255
Total Chapter B3-2		4 149 978	51 000	1090 277	5 291 255	0	0	0	5 291 255
B3-300	Operational missions expenses	490 000	0	(426 742)	63 258	0	22 346	22 346	85 603
B3-301	Communication and operational documentation expend	260 000	160 000	144 353	564 353	0	0	0	564 353
B3-302	Legal advice	115 000	0	(29 633)	85 368	0	0	0	85 368
B3-303	Operational translations and documentation	390 000	0	(187 336)	202 664	0	0	0	202 664
B3-304	General meeting expenses	100 000	0	(94 236)	5 764	0	0	0	5 764
B3-307	Stakeholder group meetings	190 000	0	(113 600)	76 400	0	0	0	76 400
B3-309	Board of Supervisors meetings	16 000	0	(16 000)	0	0	0	0	0
B3-310	Board of Appeal meetings	30 000	0	15 560	45 560	0	0	0	45 560
Total Chapter B3-3		1 591 000	160 000	(707 634)	1 043 366	0	22 346	22 346	1 065 712

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Item	Budget appropriations				Additional appropriations			Total approp. available
	Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
	1	2	3	4=1+2+3	5	6	7=5+6	8=4+7
Total Title B0-3	5 975 978	211 000	218 099	6 405 077	0	25 462	25 462	6 430 539
GRAND TOTAL	32 885 305	(45 679)	(0)	32 839 626	0	326 896	326 896	33 166 521

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1.2. BREAK-DOWN IN PAYMENT APPROPRIATIONS BY BUDGET LINE⁸**Title I: Staff Expenditure**

Item		Budget appropriations				Additional appropriations			Total appropri- available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
A-1000	Salaries, allowances, insurances	15 675 000	0	(1 682 580)	13 992 420	0	0	0	13 992 420
A-1010	Seconded national experts	1 345 000	0	149 624	1 494 624	0	0	0	1 494 624
A-1011	Contract agents	2 472 327	60 000	(663 046)	1 869 281	0	0	0	1 869 281
A-1012	Trainees	65 000	0	80 450	145 450	0	0	0	145 450
A-1013	Service Level Agreements	175 800	0	0	175 800	23 853	0	23 853	199 653
Total Chapter A-10		19 733 127	60 000	(2 115 552)	17 677 575	23 853	0	23 853	17 701 428
A-1180	Recruitment expenses	380 000	0	(155 779)	224 221	0	0	0	224 221
Total Chapter A-11		380 000	0	(155 779)	224 221	0	0	0	224 221
A-1200	EU pension contributions	1 800 000	(316 679)	0	1 483 321	0	0	0	1 483 321
Total Chapter A-12		1 800 000	(316 679)	0	1 483 321	0	0	0	1 483 321
A-1300	Administrative mission expenses	100 000	0	(99 477)	523	395	1 309	1 703	2 227
Total Chapter A-13		100 000	0	(99 477)	523	395	1 309	1 703	2 227

⁸ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

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Item		Budget appropriations				Additional appropriations			Total apppr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
A-1400	Socio-medical infrastructure	121 200	0	(60 175)	61 025	26 341	0	26 341	87 366
Total Chapter A-14		121 200	0	(60 175)	61 025	26 341	0	26 341	87 366
A-1500	Training	235 000	0	(17 583)	217 417	45 038	0	45 038	262 455
Total Chapter A-15		235 000	0	(17 583)	217 417	45 038	0	45 038	262 455
A-1601	External services	200 200	0	1 985 826	2 186 026	1 520 401	1 177	1 521 578	3 707 604
Total Chapter A-16		200 200	0	1 985 826	2 186 026	1 520 401	1 177	1 521 578	3 707 604
A-1700	Receptions and events	6 000	0	3 266	9 266	3 331	0	3 331	12 597
Total Chapter A-17		6 000	0	3 266	9 266	3 331	0	3 331	12 597
A-1800	Social welfare	690 800	0	(251 390)	439 410	136 483	14 355	150 837	590 248
Total Chapter A-18		690 800	0	(251 390)	439 410	136 483	14 355	150 837	590 248
Total Title A-1		23 266 327	(256 679)	(710 862)	22 298 785	1 755 842	16 840	1 772 682	24 071 467

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Title II: Infrastructure and Administrative Expenditure

Item		Budget appropriations				Additional appropriations			Total apppr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
A-2000	Rental of building and associated costs	2 675 000	0	(133 531)	2 541 469	24 196	44 348	68 543	2 610 012
A-2050	Fitting out premises and misc expenditure building	150 000	0	(22 335)	127 665	93 671	199 235	292 906	420 571
Total Chapter A-20		2 825 000	0	(155 866)	2 669 134	117 867	243 583	361 449	3 030 583
A-2100	Hardware and software purchase and maintenance	236 000	0	627 765	863 765	347 198	257	347 455	1 211 220
Total Chapter A-21		236 000	0	627 765	863 765	347 198	257	347 455	1 211 220
A-2201	Furniture and associated costs	100 000	0	(11 153)	88 847	52 953	0	52 953	141 800
A-2202	Movable property and associated costs	20 000	0	(10 205)	9 795	16 615	0	16 615	26 409
Total Chapter A-22		120 000	0	(21 358)	98 642	69 568	0	69 568	168 210
A-2300	Administrative expenditure	82 000	0	(33 561)	48 439	23 924	0	23 924	72 363
A-2330	Miscellaneous insurance	22 000	0	2 364	24 364	0	311	311	24 675
Total Chapter A-23		104 000	0	(31 197)	72 803	23 924	311	24 235	97 038
A-2400	Postal and delivery charges	3 000	0	(570)	2 430	0	0	0	2 430
A-2410	Telecommunications	292 000	0	132 000	424 000	170 787	40 443	211 230	635 230
Total Chapter A-24		295 000	0	131 430	426 430	170 787	40 443	211 230	637 660

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Item		Budget appropriations				Additional appropriations			Total appopr. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
A-2501	Meeting expenses	26 000	0	(26 000)	0	70	0	70	70
Total Chapter A-25		26 000	0	(26 000)	0	70	0	70	70
A-2701	Information and publishing	37 000	0	(32 010)	4 990	4 686	0	4 686	9 676
Total Chapter A-27		37 000	0	(32 010)	4 990	4 686	0	4 686	9 676
Total Title A-2		3 643 000	0	492 763	4 135 763	734 099	284 594	1 018 693	5 154 456

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Title III: Operating Expenditure

Item		Budget appropriations				Additional appropriations			Total approp. available
		Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
		1	2	3	4=1+2+3	5	6	7=5+6	
B3-100	Organisation of training and events	170 000	0	(161 900)	8 100	47 715	3 116	50 831	58 931
B3-101	International cooperation	65 000	0	(2 644)	62 356	0	0	0	62 356
Total Chapter B3-1		235 000	0	(164 544)	70 456	47 715	3 116	50 831	121 287
B3-200	Operational information and Data Management	4 149 978	51 000	1 090 277	5 291 255	2 275 533	0	2 275 533	7 566 788
Total Chapter B3-2		4 149 978	51 000	1 090 277	5 291 255	2 275 533	0	2 275 533	7 566 788
B3-300	Operational missions expenses	490 000	0	(426 742)	63 258	0	22 346	22 346	85 603
B3-301	Communication and operational documentation expend	260 000	160 000	144 353	564 353	203 674	0	203 674	768 027
B3-302	Legal advice	115 000	0	(29 633)	85 368	8 600	0	8 600	93 968
B3-303	Operational translations and documentation	390 000	0	(187 336)	202 664	0	0	0	202 664
B3-304	General meeting expenses	100 000	0	(94 236)	5 764	0	0	0	5 764
B3-307	Stakeholder group meetings	190 000	0	(113 600)	76 400	11 500	0	11 500	87 900
B3-309	Board of Supervisors meetings	16 000	0	(16 000)	0	0	0	0	0
B3-310	Board of Appeal meetings	30 000	0	15 560	45 560	0	0	0	45 560
Total Chapter B3-3		1 591 000	160 000	(707 634)	1 043 366	223 774	22 346	246 120	1 289 486

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Item	Budget appropriations				Additional appropriations			Total approp. available
	Initial adopted budget	Amending budgets	Transfers	Final adopted budget	Carry-overs	Assigned revenue	Total	
	1	2	3	4=1+2+3	5	6	7=5+6	
Total Title B0-3	5 975 978	211 000	218 099	6 405 077	2 547 022	25 462	2 572 484	8 977 561
GRAND TOTAL	32 885 305	(45 679)	(0)	32 839 626	5 036 963	326 896	5 363 858	38 203 484

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1.3. IMPLEMENTATION IN COMMITMENT APPROPRIATIONS BY BUDGET LINE⁹**Title I: Staff Expenditure**

Item		Total appr. available	Commitments made					Appropriations carried over to 2022			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
A-1000	Salaries, allowances, insurances	13 992 420	13 992 420	0	0	13 992 420	100%	0	0	0	0	0	0	0
A-1010	Seconded national experts	1 494 624	1 494 624	0	0	1 494 624	100%	0	0	0	0	0	0	0
A-1011	Contract agents	1 869 281	1 869 281	0	0	1 869 281	100%	0	0	0	0	0	0	0
A-1012	Trainees	145 450	145 450	0	0	145 450	100%	0	0	0	0	0	0	0
A-1013	Service Level Agreements	175 800	175 800	0	0	175 800	100%	0	0	0	0	0	0	0
Total Chapter A-10		17 677 575	17 677 575	0	0	17 677 575	100%	0	0	0	0	0	0	0
A-1180	Recruitment expenses	224 221	224 221	0	0	224 221	100%	0	0	0	0	0	0	0
Total Chapter A-11		224 221	224 221	0	0	224 221	100%	0	0	0	0	0	0	0
A-1200	EU pension contributions	1 483 321	1 483 321	0	0	1 483 321	100%	0	0	0	0	0	0	0

⁹ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

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Item		Total appr. available	Commitments made					Appropriations carried over to 2022			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
Total Chapter A-12		1 483 321	1 483 321	0	0	1 483 321	100%	0	0	0	0	0	0	0
A-1300	Administrative mission expenses	1 832	523	0	0	523	29%	0	0	0	0	0	1 309	1 309
Total Chapter A-13		1 832	523	0	0	523	29%	0	0	0	0	0	1 309	1 309
A-1400	Socio-medical infrastructure	61 025	61 025	0	0	61 025	100%	0	0	0	0	0	0	0
Total Chapter A-14		61 025	61 025	0	0	61 025	100%	0	0	0	0	0	0	0
A-1500	Training	217 417	217 417	0	0	217 417	100%	0	0	0	0	0	0	0
Total Chapter A-15		217 417	217 417	0	0	217 417	100%	0	0	0	0	0	0	0
A-1601	External services	2 187 203	2 186 026	0	1 177	2 187 203	100%	0	0	0	0	0	0	0
Total Chapter A-16		2 187 203	2 186 026	0	1 177	2 187 203	100%	0	0	0	0	0	0	0
A-1700	Receptions and events	9 266	9 266	0	0	9 266	100%	0	0	0	0	0	0	0
Total Chapter A-17		9 266	9 266	0	0	9 266	100%	0	0	0	0	0	0	0
A-1800	Social welfare	453 765	439 410	0	900	440 310	97%	13 455	0	13 455	0	0	0	0
Total Chapter A-18		453 765	439 410	0	900	440 310	97%	13 455	0	13 455	0	0	0	0
Total Title A-1		22 315 626	22 298 785	0	2 077	22 300 862	100%	13 455	0	13 455	0	0	1 309	1 309

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Title II: Infrastructure and Administrative Expenditure

Item		Total approp. available	Commitments made					Appropriations carried over to 2022			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
A-2000	Rental of building and associated costs	2 585 817	2 541 469	0	31 724	2 573 193	100%	12 623	0	12 623	0	0	0	0
A-2050	Fitting out premises & misc expenditure building	326 900	127 665	0	90 518	218 183	67%	108 717	0	108 717	0	0	0	0
Total Chapter A-20		2 912 716	2 669 134	0	122 243	2 791 376	96%	121 340	0	121 340	0	0	0	0
A-2100	Hardware and software purchase and maintenance	864 022	863 765	0	0	863 765	100%	257	0	257	0	0	0	0
Total Chapter A-21		864 022	863 765	0	0	863 765	100%	257	0	257	0	0	0	0
A-2201	Furniture and associated costs	88 847	88 847	0	0	88 847	100%	0	0	0	0	0	0	0
A-2202	Movable property and associated costs	9 795	9 795	0	0	9 795	100%	0	0	0	0	0	0	0
Total Chapter A-22		98 642	98 642	0	0	98 642	100%	0	0	0	0	0	0	0
A-2300	Administrative expenditure	48 439	48 439	0	0	48 439	100%	0	0	0	0	0	0	0

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Item		Total approp. available	Commitments made					Appropriations carried over to 2022			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
A-2330	Miscellaneous insurance	24 675	24 364	0	0	24 364	99%	301	0	301	0	0	10	10
Total Chapter A-23		73 114	72 803	0	0	72 803	100%	301	0	301	0	0	10	10
A-2400	Postal and delivery charges	2 430	1 710	0	0	1 710	70%	0	0	0	720	0	0	720
A-2410	Telecommunications	464 443	424 000	0	21 980	445 980	96%	18 463	0	18 463	0	0	0	0
Total Chapter A-24		466 873	425 710	0	21 980	447 690	96%	18 463	0	18 463	720	0	0	720
A-2701	Information and publishing	4 990	4 268	0	0	4 268	86%	0	0	0	722	0	0	722
Total Chapter A-27		4 990	4 268	0	0	4 268	86%	0	0	0	722	0	0	722
Total Title A-2		4 420 357	4 134 321	0	44 222	4 278 543	97%	140 361	0	140 361	1 442	0	10	1 452

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Title III: Operating Expenditure

Item		Total approp. available	Commitments made					Appropriations carried over to 2022			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
B3-100	Organisation of training and events	11 216	8 100	0	0	8 100	72%	0	0	0	0	0	3 116	3 116
B3-101	International cooperation	62 356	62 356	0	0	62 356	100%	0	0	0	0	0	0	0
Total Chapter B3-1		73 572	70 456	0	0	70 456	96%	0	0	0	0	0	3 116	3 116
B3-200	Operational information and Data Management	5 291 255	5 286 736	0	0	5 286 736	100%	0	0	0	4 519	0	0	4 519
Total Chapter B3-2		5 291 255	5 286 736	0	0	5 286 736	100%	0	0	0	4 519	0	0	4 519
B3-300	Operational missions expenses	85 603	63 258	0	683	63 941	75%	21 662	0	21 662	0	0	0	0
B3-301	Communication and operational documentation expend	564 353	564 353	0	0	564 353	100%	0	0	0	0	0	0	0
B3-302	Legal advice	85 368	85 368	0	0	85 368	100%	0	0	0	0	0	0	0
B3-303	Operational translations and documentation	202 664	202 664	0	0	202 664	100%	0	0	0	0	0	0	0

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Item		Total approp. available	Commitments made					Appropriations carried over to 2022			Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Assign. revenue	By decision	Total	from final adopt. budget	from carry-overs	from assign. revenue	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12
B3-304	General meeting expenses	5 764	5 764	0	0	5 764	100%	0	0	0	0	0	0	0
B3-307	Stakeholder group meetings	76 400	76 400	0	0	76 400	100%	0	0	0	0	0	0	0
B3-310	Board of Appeal meetings	45 560	45 560	0	0	45 560	100%	0	0	0	0	0	0	0
Total Chapter B3-3		1 065 712	1 043 366	0	683	1 044 049	98%	21 662	0	21 662	0	0	0	0
Total Title B0-3		6 430 539	6 400 558	0	683	6 401 242	100%	21 662	0	21 662	4 519	0	3 116	7 635
GRAND TOTAL		33 166 521	32 833 664	0	146 983	32 980 647	99%	175 478	0	175 478	5 961	0	4 435	10 396

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1.4. IMPLEMENTATION IN PAYMENT APPROPRIATIONS BY BUDGET LINE¹⁰

Title I: Staff Expenditure

Item		Total approp. availab.	Payments made					Appropriations carried over to 2022				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13
A-1000	Salaries, allowances, insurances	13 992 420	13 992 420	0	0	13 992 420	100 %	0	0	0	0	0	0	0	0
A-1010	Seconded national experts	1 494 624	1 494 624	0	0	1 494 624	100 %	0	0	0	0	0	0	0	0
A-1011	Contract agents	1 869 281	1 869 281	0	0	1 869 281	100 %	0	0	0	0	0	0	0	0
A-1012	Trainees	145 450	145 450	0	0	145 450	100 %	0	0	0	0	0	0	0	0
A-1013	Service Level Agreements	199 653	164 870	23 333	0	188 203	94 %	10 930	0	0	10 930	(0)	520	0	520
Total Chapter A-10		17 701 428	17 666 645	23 333	0	17 689 978	100 %	10 930	0	0	10 930	(0)	520	0	520
A-1180	Recruitment expenses	224 221	224 221	0	0	224 221	100 %	0	0	0	0	0	0	0	0
Total Chapter A-11		224 221	224 221	0	0	224 221	100%	0	0	0	0	0	0	0	0
A-1200	EU pension contributions	1 483 321	1 483 321	0	0	1 483 321	100%	0	0	0	0	0	0	0	0

¹⁰ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

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Item	Total approp. availab.	Payments made					Appropriations carried over to 2022				Appropriations lapsing				
		from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total	
		1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13	14=11+12+13
Total Chapter A-12		1 483 321	1 483 321	0	0	1 483 321	100%	0	0	0	0	0	0	0	0
A-1300	Administrative mission expenses	2 227	523	30	0	554	25%	0	0	0	0	0	364	1 309	1 673
Total Chapter A-13		2 227	523	30	0	554	25%	0	0	0	0	0	364	1 309	1 673
A-1400	Socio-medical infrastructure	87 366	44 159	3 525	0	47 684	55%	16 866	0	0	16 866	0	22 816	0	22 816
Total Chapter A-14		87 366	44 159	3 525	0	47 684	55%	16 866	0	0	16 866	0	22 816	0	22 816
A-1500	Training	262 455	93 790	42 980	0	136 770	52%	123 628	0	0	123 628	0	2 058	0	2 058
Total Chapter A-15		262 455	93 790	42 980	0	136 770	52%	123 628	0	0	123 628	0	2 058	0	2 058
A-1601	External services	3 707 604	153 340	1 514 130	0	1 667 470	45%	2 032 686	0	1 177	2 033 863	0	6 271	0	6 271
Total Chapter A-16		3 707 604	153 340	1 514 130	0	1 667 470	45%	2 032 686	0	1 177	2 033 863	0	6 271	0	6 271
A-1700	Receptions and events	12 597	566	3 307	0	3 874	31%	8 700	0	0	8 700	0	24	0	24
Total Chapter A-17		12 597	566	3 307	0	3 874	31%	8 700	0	0	8 700	0	24	0	24
A-1800	Social welfare	590 248	424 897	136 483	900	562 280	95%	14 513	0	13 455	27 968	0	0	0	0
Total Chapter A-18		590 248	424 897	136 483	900	562 280	95%	14 513	0	13 455	27 968	0	0	0	0
Total Title A-1		24 071 467	20 091 462	1 723 789	900	21 816 151	91%	2 207 323	0	14 632	2 221 955	0	32 053	1 309	33 362

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Title II: Infrastructure and Administrative Expenditure

Item		Total approp. availab.	Payments made					Appropriations carried over to 2022				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13
A-2000	Rental of building and associated costs	2 610 012	2 531 660	18 348	26 724	2 576 732	99 %	9 809	0	17 623	27 433	0	5 847	0	5 847
A-2050	Fitting out premises, misc expenditure building	420 571	127 665	90 683	90 518	308 866	73 %	0	0	108 717	108 717	0	2 988	0	2 988
Total Chapter A-20		3 030 583	2 659 324	109 031	117 243	2 885 599	95 %	9 809	0	126 340	136 149	0	8 835	0	8 835
A-2100	Hardware and software purchase and maintenance	1 211 220	485 347	332 174	0	817 521	67 %	378 418	0	257	378 675	0	15 024	0	15 024
Total Chapter A-21		1 211 220	485 347	332 174	0	817 521	67 %	378 418	0	257	378 675	0	15 024	0	15 024
A-2201	Furniture and associated costs	141 800	11 941	52 953	0	64 894	46 %	76 906	0	0	76 906	0	0	0	0
A-2202	Movable property and associated costs	26 409	3 878	8 040	0	11 918	45 %	5 917	0	0	5 917	0	8 574	0	8 574
Total Chapter A-22		168 210	15 819	60 993	0	76 812	46 %	82 823	0	0	82 823	0	8 574	0	8 574

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Item		Total approp. availab.	Payments made					Appropriations carried over to 2022				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13
A-2300	Administrative expenditure	72 363	15 257	23 545	0	38 802	54 %	33 182	0	0	33 182	0	379	0	379
A-2330	Miscellaneous insurance	24 675	24 364	0	0	24 364	99 %	0	0	301	301	0	0	10	10
Total Chapter A-23		97 038	39 621	23 545	0	63 166	65 %	33 182	0	301	33 483	0	379	10	389
A-2400	Postal and delivery charges	2 430	1 710	0	0	1 710	70 %	0	0	0	0	720	0	0	720
A-2410	Telecommunications	635 230	39 968	124 766	13 919	178 653	28 %	384 032	0	26 524	410 556	0	46 021	0	46 021
Total Chapter A-24		637 660	41 678	124 766	13 919	180 363	28 %	384 032	0	26 524	410 556	720	46 021	0	46 741
A-2501	Meeting expenses	70	0	0	0	0	0 %	0	0	0	0	0	70	0	70
Total Chapter A-25		70	0	0	0	0	0 %	0	0	0	0	0	70	0	70
A-2701	Information and publishing	9 676	4 268	4 686	0	8 954	93 %	0	0	0	0	722	0	0	722
Total Chapter A-27		9 676	4 268	4 686	0	8 954	93 %	0	0	0	0	722	0	0	722
Total Title A-2		5 154 456	3 246 057	655 197	131 162	4 032 415	78 %	888 264	0	153 422	1 041 686	1 442	78 902	10	80 354

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Title III: Operating Expenditure

Item		Total approp. availab.	Payments made					Appropriations carried over to 2022				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13
B3-100	Organisation of training and events	58 931	8 100	45 824	0	53 924	92 %	0	0	0	0	0	1 891	3 116	5 007
B3-101	International cooperation	62 356	62 356	0	0	62 356	100 %	0	0	0	0	0	0	0	0
Total Chapter B3-1		121 287	70 456	45 824	0	116 281	96 %	0	0	0	0	0	1 891	3 116	5 007
B3-200	Operational information and Data Management	7 566 788	1 976 842	2 254 695	0	4 231 537	56 %	3 309 894	0	0	3 309 894	4 519	20 837	0	25 357
Total Chapter B3-2		7 566 788	1 976 842	2 254 695	0	4 231 537	56 %	3 309 894	0	0	3 309 894	4 519	20 837	0	25 357
B3-300	Operational missions expenses	85 603	8 718	0	683	9 401	11 %	54 540	0	21 662	76 202	0	0	0	0
B3-301	Communication and operational documentation expenditure	768 027	326 293	200 670	0	526 962	69 %	238 060	0	0	238 060	0	3 005	0	3 005
B3-302	Legal advice	93 968	53 859	8 600	0	62 459	66 %	31 508	0	0	31 508	0	0	0	0

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Item		Total approp. availab.	Payments made					Appropriations carried over to 2022				Appropriations lapsing			
			from final adopt. budget	from carry-overs	from assign. revenue	Total	%	Autom. carry-overs	By decision	Assigned rev.	Total	from final adopt. budget	from carry-overs	from assign. rev.	Total
			1	2	3	4	5=2+3+4	6=5/1	7	8	9	10=7+8+9	11	12	13
B3-303	Operational translations and documentation	202 664	96 776	0	0	96 776	48 %	105 888	0	0	105 888	0	0	0	0
B3-304	General meeting expenses	5 764	5 764	0	0	5 764	100 %	0	0	0	0	0	0	0	0
B3-307	Stakeholder group meetings	87 900	61 900	7 500	0	69 400	79 %	14 500	0	0	14 500	0	4 000	0	4 000
B3-310	Board of Appeal meetings	45 560	45 560	0	0	45 560	100 %	0	0	0	0	0	0	0	0
Total Chapter B3-3		1 289 486	598 870	216 770	683	816 323	63 %	444 496	0	21 662	466 158	0	7 005	0	7 005
Total Title B0-3		8 977 561	2 646 168	2 517 289	683	5 164 141	58 %	3 754 390	0	21 662	3 776 052	4 519	29 733	3 116	37 368
GRAND TOTAL		38 203 484	25 983 687	4 896 274	132 745	31 012 707	81 %	6 849 977	0	189 716	7 039 693	5 961	140 688	4 435	151 084

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1.5. COMMITMENTS OUTSTANDING BY BUDGET LINE¹¹

Title I: Staff Expenditure

Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancelation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
A-1000	Salaries, allowances, insurances	0	0	0	0	13 992 420	13 992 420	0	0	0
A-1010	Seconded national experts	0	0	0	0	1 494 624	1 494 624	0	0	0
A-1011	Contract agents	0	0	0	0	1 869 281	1 869 281	0	0	0
A-1012	Trainees	0	0	0	0	145 450	145 450	0	0	0
A-1013	Service Level Agreements	23 853	(520)	23 333	0	175 800	164 870	0	10 930	10 930
Total Chapter A-10		23 853	(520)	23 333	0	17 677 575	17 666 645	0	10 930	10 930
A-1180	Recruitment expenses	0	0	0	0	224 221	224 221	0	0	0
Total Chapter A-11		0	0	0	0	224 221	224 221	0	0	0

¹¹ Numbers in the tables are rounded up or down. This may lead to rounding differences in the balance totals disclosed.

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Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
A-1200	EU pension contributions	0	0	0	0	1 483 321	1 483 321	0	0	0
Total Chapter A-12		0	0	0	0	1 483 321	1 483 321	0	0	0
A-1300	Administrative mission expenses	395	(364)	30	0	523	523	0	0	0
Total Chapter A-13		395	(364)	30	0	523	523	0	0	0
A-1400	Socio-medical infrastructure	26 341	(22 816)	3 525	0	61 025	44 159	0	16 866	16 866
Total Chapter A-14		26 341	(22 816)	3 525	0	61 025	44 159	0	16 866	16 866
A-1500	Training	45 038	(2 058)	42 980	0	217 417	93 790	0	123 628	123 628
Total Chapter A-15		45 038	(2 058)	42 980	0	217 417	93 790	0	123 628	123 628
A-1601	External services	1 520 401	(6 271)	1 514 130	0	2 187 203	153 340	0	2 033 863	2 033 863
Total Chapter A-16		1 520 401	(6 271)	1 514 130	0	2 187 203	153 340	0	2 033 863	2 033 863
A-1700	Receptions and events	3 331	(24)	3 307	0	9 266	566	0	8 700	8 700
Total Chapter A-17		3 331	(24)	3 307	0	9 266	566	0	8 700	8 700
A-1800	Social welfare	136 483	0	136 483	0	440 310	425 797	0	14 513	14 513

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Item	Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
	Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
	1	2	3	4=1+2-3	5	6	7	8=5-6-7	
Total Chapter A-18	136 483	0	136 483	0	440 310	425 797	0	14 513	14 513
Total Title A-1	1 755 842	(32 053)	1 723 789	0	22 300 862	20 092 362	0	2 208 500	2 208 500

Title II: Infrastructure and Administrative Expenditure

Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
A-2000	Rental of building and associated costs	24 196	(5 847)	18 348	0	2 573 193	2 558 384	0	14 809	14 809
A-2050	Fitting out premises and misc expenditure building	93 671	(2 988)	90 683	0	218 183	218 183	0	0	0
Total Chapter A-20		117 867	(8 835)	109 031	0	2 791 376	2 776 567	0	14 809	14 809
A-2100	Hardware and software purchase and maintenance	347 198	(15 024)	332 174	0	863 765	485 347	0	378 418	378 418
Total Chapter A-21		347 198	(15 024)	332 174	0	863 765	485 347	0	378 418	378 418
A-2201	Furniture and associated costs	52 953	0	52 953	0	88 847	11 941	0	76 906	76 906
A-2202	Movable property and associated costs	16 615	(8 574)	8 040	0	9 795	3 878	0	5 917	5 917
Total Chapter A-22		69 568	(8 574)	60 993	0	98 642	15 819	0	82 823	82 823
A-2300	Administrative expenditure	23 924	(379)	23 545	0	48 439	15 257	0	33 182	33 182

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Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
A-2330	Miscellaneous insurance	0	0	0	0	24 364	24 364	0	0	0
Total Chapter A-23		23 924	(379)	23 545	0	72 803	39 621	0	33 182	33 182
A-2400	Postal and delivery charges	0	0	0	0	1 710	1 710	0	0	0
A-2410	Telecommunications	170 787	(46 021)	124 766	0	445 980	53 887	0	392 093	392 093
Total Chapter A-24		170 787	(46 021)	124 766	0	447 690	55 597	0	392 093	392 093
A-2501	Meeting expenses	70	(70)	0	0	0	0	0	0	0
Total Chapter A-25		70	(70)	0	0	0	0	0	0	0
A-2701	Information and publishing	4 686	0	4 686	0	4 268	4 268	0	0	0
Total Chapter A-27		4 686	0	4 686	0	4 268	4 268	0	0	0
Total Title A-2		734 099	(78 902)	655 197	0	4 278 543	3 377 219	0	901 325	901 325

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Title III: Operating Expenditure

Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried for- ward from pre- vious year	Decommit. Revaluation Cancel- lations	Payments	Total	Commit- ments made during the year	Payments	Cancel- lation of commit. which cannot be carried forward	Commit. outstand- ing at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
B3-100	Organisation of training and events	47 715	(1 891)	45 824	0	8 100	8 100	0	0	0
B3-101	International cooperation	0	0	0	0	62 356	62 356	0	0	0
Total Chapter B3-1		47 715	(1 891)	45 824	0	70 456	70 456	0	0	0
B3-200	Operational information and Data Management	2 275 533	(20 837)	2 254 695	0	5 286 736	1 976 842	0	3 309 894	3 309 894
Total Chapter B3-2		2 275 533	(20 837)	2 254 695	0	5 286 736	1 976 842	0	3 309 894	3 309 894
B3-300	Operational missions expenses	0	0	0	0	63 941	9 401	0	54 540	54 540
B3-301	Communication and operational documentation expend	203 674	(3 005)	200 670	0	564 353	326 293	0	238 060	238 060
B3-302	Legal advice	8 600	0	8 600	0	85 368	53 859	0	31 508	31 508

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Item		Commitments outstanding at the end of previous year				Commitments of the current year				Total commitm. outstanding at year-end
		Commitm. carried forward from previous year	Decommit. Revaluation Cancellations	Payments	Total	Commitments made during the year	Payments	Cancel-lation of commit. which cannot be carried forward	Commit. outstanding at year-end	
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	
B3-303	Operational translations and documentation	0	0	0	0	202 664	96 776	0	105 888	105 888
B3-304	General meeting expenses	0	0	0	0	5 764	5 764	0	0	0
B3-307	Stakeholder group meetings	11 500	(4 000)	7 500	0	76 400	61 900	0	14 500	14 500
B3-310	Board of Appeal meetings	0	0	0	0	45 560	45 560	0	0	0
Total Chapter B3-3		223 774	(7 005)	216 770	0	1 044 049	599 554	0	444 496	444 496
Total Title B0-3		2 547 022	(29 733)	2 517 289	0	6 401 242	2 646 852	0	3 754 390	3 754 390
GRAND TOTAL		5 036 963	(140 688)	4 896 274	0	32 980 647	26 116 432	0	6 864 215	6 864 215

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1.6. EIOPA ESTABLISHMENT PLAN 2021

Function group and grade	2021	
	Final budget	Filled as at 31/12/2021
AD 16	1	0
AD 15	1	2
AD 14	1	0
AD 13	4	2
AD 12	10	3
AD 11	13	4
AD 10	14	11
AD 9	19	13
AD 8	15	10
AD 7	15	25
AD 6	20	24
AD 5	11	29
AD total	124	123
AST 11	1	0
AST 10	1	0
AST 9	2	0
AST 8	3	0
AST 7	3	1
AST 6	2	2
AST 5	2	5
AST 4	0	5
AST 3	0	1
AST 2	0	0
AST 1	0	0
AST total	14	14
TOTAL	138	137

* Some posts are in practice filled at a lower grade.

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Contract Agents	Filled as at: 31.12.2020	Planned 2021	Filled as at: 31.12.2021
Function Group IV	7	21 ¹²	9 ¹³
Function Group III	21	23 ¹⁴	23 ¹⁵
Function Group II	1	1	1
Function Group I	0	0	0
Total	29	45	33

Seconded National Experts	19	29	23
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¹² Including 2 CA FGIV for DG REFORM project.

¹³ Including 2 CA FGIV for DG REFORM project.

¹⁴ Including 1 CA FGIII for DG REFORM project.

¹⁵ Including 1 CA FGIII for DG REFORM project.

EIOPA

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