

ANNUAL ACCOUNTS

European Training Foundation 2015 annual accounts
accompanied by the 2015 report on budgetary and financial
management.

European Training Foundation
Viale Settimio Severo 65
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The ETF - European Training Foundation is an EU agency that helps transition and developing countries to harness the potential of their human capital through the reform of education, training and labour market systems in the context of the EU's external relations policies. We are based in Turin, Italy, and are operational since 1994.

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GLOSSARY

Accounts payable	An organisation's current payables due within one (1) year. Accounts payable are current liabilities.
Accrual accounting	Accounting methodology that recognizes income when it is earned and expenses when they occur, rather than when they are actually received or paid, as opposed to cash accounting.
Agreements	Agreements are grants or delegation agreements between the European Commission and the ETF for specific tasks to be carried out by ETF
Assets	Assets are items owned by an individual or an organisation, which have commercial or exchange value. Assets may consist of specific property or claims against others.
C1/Current credit appropriations	Current year approved appropriations or funds set aside for current year operations and activities
C4/Internaly assigned appropriation	Current year approved appropriations or funds set aside for a specific assigned operations and activities coming from amounts recovered
C5/Internaly assigned appropriation – carried forward	Current year approved appropriations or funds set aside for a specific assigned operations and activities from previous years coming from amounts recovered
C8/Carry forward	Appropriations carried forward automatically. Carry forward of appropriations committed but not paid during the previous exercise, also called "Reste à liquider" (RAL) standing for "appropriations remaining to be paid".
R0/Earmarked funds	Funds received from sources other than the European Commission for a specific purpose.
Cash accounting	Accounting methodology based on cash flows, i.e. transactions are recognised when cash is received or paid, as opposed to accrual accounting.
Current asset	The group of assets considered to be liquid in that they can be turned into cash within one (1) year. Balance sheet line items include: cash, accounts receivable and inventory.
Current liability	Current liabilities are liabilities to be paid within one year of the balance sheet date.
Financial statements	Written reports which quantitatively describe the financial health of an organisation. They comprise a statements of financial performance (equivalent to a profit and loss statement), a balance sheet, a cash flow statement, a statement of changes in capital and explanatory notes.
Imprest account	Bank accounts and/or cash used for the payment of low value expenses.
Liability	A financial obligation, debt, claim or potential loss.
RAL	"Reste à liquider", standing for "appropriations remaining to be paid".

I. INTRODUCTION

Basis for preparation

The purpose of the financial statements is to provide information useful to a wide range of readers about the financial position, performance and cash flows of the European Training Foundation (hereinafter the ETF).

These financial statements have been prepared according to the accounting rules adopted by the accounting officer of the European Commission (hereinafter the EC) following the principles of accrual based accountancy where the economic outturn, balance and cash flow are concerned. For further information on accounting rules and principles please refer to Section IV, *Notes to the financial statements*. The budget execution is prepared on the basis of modified cash accounting. The accounting policies have been applied consistently throughout the period.

Reporting entity

These financial statements are for the ETF, an agency of the European Union established by the European Council Regulation 1360/90 of 7 May 1990.

The ETF helps transition and developing countries to harness the potential of their human capital through the reform of education, training and labour market systems in the context of the EU's external relations policies.

The establishment and implementation of the budget of the ETF comply with the revised ETF financial regulation, which was adopted by the Governing Board of the ETF on 20 December 2013 and entered into force 1 January 2014, (except Article 47 and 82 (5), which entered into force on 1 January 2015 and Article 32 and 33 (5 & 8) which entered into force on 1 January 2016). This is supplemented by the Implementing Rules, which were adopted on 11 December 2014 and entered into force on 1 January 2014 (except Article 25, which entered into force on 1 January 2015).

The ETF receives an annual subsidy (subvention) from the operational budget of the EU and can also receive contributions from other public and private organisations as well as from governments. The ETF is entrusted with the management of additional funds by the EC for the implementation of the following two actions:

- GEMM: Governance for Employability in the Mediterranean
- FRAME: Skills for the future in the Balkan region.

II. ETF GOVERNANCE & MANAGEMENT

The Governing Board

The ETF is governed by a Board comprising one representative from each of the EU Member States, three representatives of the EC and three non-voting independent experts appointed by the European Parliament. In addition, three representatives of the partner countries may attend meetings of the Governing Board as observers. The meetings are chaired by a representative of the European Commission.

The Board is responsible for adopting the annual Work Programme of the ETF and its budget, which becomes final following the final adoption of the general budget of the European Union.

Following the internal reorganisation of the EC, from 1 January 2015 the ETF is under the responsibility of the Directorate General for Employment and Social Affairs (hereinafter DG EMPL). The new chair of the Governing Board is the Director General of DG EMPL, Mr Michel Servoz.

- **Meeting held on 5 June 2015 (Turin)**

Annual activity report 2014

The 2014 Annual Activity Report (AAR) records the achievement of the ETF's objectives for 2014 as set out in its annual work programme.

When preparing the AAR, the ETF followed the standing instructions and template for the 2014 Annual Activity Reports issued by the EC. The document presents the activities in 2014 according to the achieved corporate results, management of resources, assessment of the effectiveness of the internal control systems and management assurance. On 23-24 April 2015, the draft was discussed with Commission representatives during the structured dialogue meeting and the Governing Board during the working group meeting.

The ETF reported the following achievements:

In 2014, 97% of planned actions and 2013 activities carried forward were delivered; 82 requests for assistance from EU headquarters and delegations were received and managed compared to 78 in 2013, of which 21 were additions to the 2014 Work Programme.

The overall budget commitment in 2014 (Subvention: T1, 2, 3) was 99.90% compared with 99.78% in 2013.

In terms of human resources, the establishment plan was 98% full in 2014 compared with 95% in 2013.

The ETF developed an improvement plan covering all the recommendations from the audits carried out. Fully 90% of the actions from the plan were implemented in 2014.

There was a 10% increase in stakeholder capacity built through corporate and regional events (10% increase from 2013 to 2014 to 1,200 participants in 2014).

In the light of the above, the Governing Board adopted the 2014 ETF Annual Activity Report and its Analysis and Assessment.

ETF financial statements

The Board received the annual accounts drawn up on behalf of the ETF director by the ETF accounting officer. The accounts were prepared and presented in accordance with Title VII of the Financial Regulation. The standards applied are identical to those applied by the EC and all other EU bodies.

The accounts were audited by an external auditor, and the Court of Auditors based their opinion on this audit. The ETF received the draft preliminary observations on the annual accounts of the ETF adopted by the Court on 28 April 2015. This statement of assurance says that both the ETF's accounts and transactions are legal and regular in all material

aspects. The opinion of the Court is the basis for discharge by the European Parliament. The ETF received the discharge for the financial year 2013 on 29 April 2015.

The 2014 ETF Annual Accounts were approved by the Board.

The draft report for the discharge for the financial year 2014 was prepared by the European Parliament on 2 February 2016.

Amended budget 2015

The first 2015 amending budget was presented, which incorporated existing and new assigned revenue undefined at the time of the adoption of the budget (November 2014 for the 2015 budget) as well as the two budget transfers already carried out in 2015.

There were no modifications to the subvention received by the ETF from the European Commission.

- **Meeting held on 24 November 2015 (Turin)**

Work Programme and budget

The Governing Board adopted the ETF 2016 Work Programme.

The 2016 draft budget was based on the 2016 provisional draft estimate of revenue and expenditure approved by the Governing Board on 21 November 2014, and modified during the budgetary procedure. It is consistent with the EC financial programming for the ETF and follows the evolution of EU external relations activities.

The ETF's 2016 draft budget entered into force following the final adoption of the General Budget of the European Union.

The 2016 draft budget is based on an overall contribution of €20 145 000 for both commitment and payment appropriations, composed of a €19 956 000 contribution from the EU budget and €189 000 from the recovery of surplus related to 2014 budget execution.

The ETF's budget for 2016 is at the same level in nominal terms as all the previous budgets since 2011. This represents a decrease in real terms of approximately 10% compared to 2011. For Titles 1 and 2 (staff costs and administrative expenditure), the 2016 budget covers only mandatory expenditure, and Title 3 (operational expenditure) is reduced by 5%.

The Governing Board discussed the Single Programming Document 2017-2020.

In 2015, ETF had two amending budgets. Transfers were made in order to maximise the use of the ETF budget in line with the priorities in the partner countries.

ETF organisational structure and Management Team

The ETF has introduced Performance Management, as required by Article 13.2 of Regulation (EC) 1339/2008 of the European Parliament and the Council of the 16 December 2008 establishing a European Training Foundation (recast) and the ETF Governing Board decision ref. GB/2009/DEC/004 adopting the ETF Internal Control Standards. Performance Management in the ETF means managing by results.

The ETF mandate gives a clear indication that the Agency's Annual Activity Report "shall indicate the results of operations by reference to the annual work programme and to the objectives set, the risks associated with those operations, the use made of the resources provided". Therefore, the management system implemented at the Agency should ensure that objectives are properly planned and monitored, business risks effectively mitigated and resources used in a sound and efficient way.

The overall objectives of the ETF's Performance Management Framework remain unchanged. These are to:

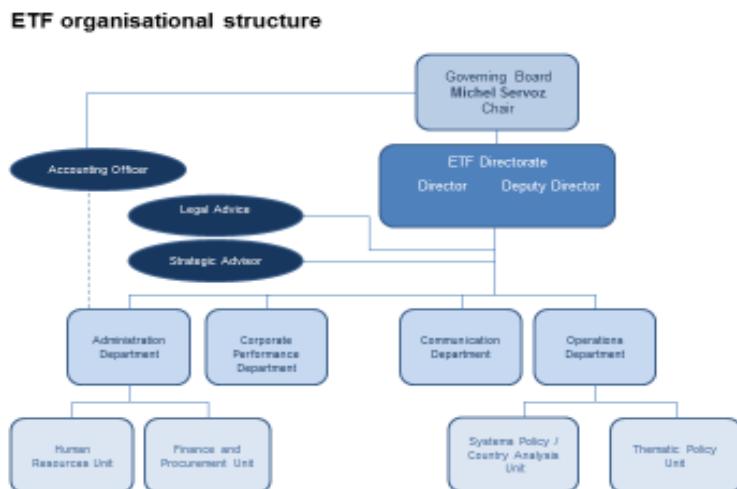
- Ensure the overall quality of the ETF's actions in terms of efficient and effective delivery of results;
- Systematically measure and improve the quality of ETF's performance;

- Guarantee the ETF's accountability to its stakeholders¹ and reinforce trust in the ETF as a high performing EU public body;
- Ensure that ETF as an institution, its departments and all staff work within an integrated and consistent cascade of interrelated priorities, objectives, results and actions. This helps each staff member appreciate how their own responsibilities contribute to the overall performance of the organisation. It also empowers staff through the allocation of resources needed to deliver results and opportunities for development.

The ETF's organisational structure is made up of a Directorate and departments operating within a specific field of responsibility. In 2015 a new organisational structure was introduced (GB/14/DEC/021).

The respective heads of department, together with the Deputy Director form the Management Team (MT), which is an advisory function defined in the ETF Rules of Procedures (GB/11/DEC/018 of 22/11/2011) under articles 27 and 28. In 2015 there were sixteen meetings of the MT with the Director. Twelve of these meetings were also with the presence of the heads of unit. The Head of the Administration Department organised monthly meetings with all managers on resource issues.

The structure in 2015 was as follows:



¹ ETF stakeholder cooperation framework for action (12/09/2012)

III. Financial Statements 2015 (All amounts are in Euro)

1. Balance sheet on 31 December 2015 and 31 December 2014

ASSETS	31/12/2015	31/12/2014	LIABILITIES	31/12/2015	31/12/2014
A. NON CURRENT ASSETS			A. CAPITAL		
Intangible fixed assets			Accumulated surplus/deficit	2,015,764.17	1,913,677.11
Occupational right	5,000,000.00	5,000,000.00	Financial performance of the year	191,275.56	102,087.06
Software licenses	554,872.03	554,422.03	TOTAL CAPITAL	2,207,039.73	2,015,764.17
Internally developed software under construction	25,760.00	45,444.00			
Internally developed software in use	715,714.35	509,100.35	C. NON CURRENT LIABILITIES		
Depreciation	-4,374,813.57	-4,035,923.80	Provision for risks and liabilities		
Subtotal	1,921,532.81	2,073,042.58	Legal cases	0.00	0.00
Tangible fixed assets			TOTAL NON CURRENT LIABILITIES	0.00	0.00
Plant & Machinery	4,344.00	4,344.00	D. CURRENT LIABILITIES		
Equipment and furniture	638,322.76	315,339.46	Provisions for risks and charges	0.00	0.00
Computer equipment	861,209.75	737,658.45	Accounts payable	4,335,845.45	5,510,652.86
Other fixtures and fittings	207,177.46	192,266.30	Current payables	304.66	8,799.29
Depreciation	-1,055,098.97	-940,837.21	Sundry payables	4,828.89	7,328.00
Subtotal	655,955.00	308,771.00	Deferral and accruals	1,993,361.14	2,334,123.11
TOTAL NON CURRENT ASSETS	2,577,487.81	2,381,813.58	Other accounts payable against consolidated EC entities	2,322,658.09	3,135,435.07
B. CURRENT ASSETS			Prefinancing received from consolidated EC entities	14,692.67	24,967.39
Stocks			TOTAL CURRENT LIABILITIES	4,335,845.45	5,510,652.86
Publications	3,823.59	3,558.95			
Subtotal	3,823.59	3,558.95			
Short-term pre-financing					
Short-term pre-financing	815,150.88	855,892.33			
Subtotal	815,150.88	855,892.33			
Short-term receivables					
Current receivables	9,793.71	1,250.00			
Sundry receivables	26,507.21	222,240.01			
Accrued income	0.00	12,648.00			
Deferred charges	123,116.26	137,976.44			
Short-term receivables with consolidated entities	1,381,306.02	2,079,864.06			
Subtotal	1,540,723.20	2,453,978.51			
Cash and cash equivalents					
Bank accounts	1,600,941.77	1,831,173.66			
Imprest account	4,757.93	0.00			
Subtotal	1,605,699.70	1,831,173.66			
TOTAL CURRENT ASSETS	3,965,397.37	5,144,603.45			
TOTAL	6,542,885.18	7,526,417.03	TOTAL	6,542,885.18	7,526,417.03

2. Statements of financial performance

	2015	2014
Operational revenue	20,511,582.19	21,602,038.84
Operational revenue - EC subsidy	19,769,836.67	19,955,306.54
Operational revenue - miscellaneous	40,847.35	150,954.44
Operational revenue - Italian Ministry of Foreign Affairs	3,438.51	6,062.61
Operational revenue - Awaiting clearance EC - GEMM	624,664.16	571,214.81
Operational revenue - FRAME	72,795.50	918,500.44
TOTAL OPERATIONAL REVENUE	20,511,582.19	21,602,038.84
Administrative expenses	-15,399,720.58	-15,071,609.28
Staff expenses	-12,793,970.83	-12,590,994.00
Fixed asset related expenses	-484,627.39	-401,139.15
Other administrative expenses	-2,121,122.36	-2,079,476.13
Operational expenses	-4,920,469.92	-6,426,980.98
Operational expenses - EC subsidy	-4,298,933.24	-4,931,203.12
Operational expenses - GEMM project	-624,664.16	-571,214.81
Operational expenses - FRAME project	2,822.82	-918,500.44
Operational expenses - Italian Ministry of Foreign Affairs	304.66	-6,062.61
TOTAL ADMINISTRATIVE AND OPERATIONAL EXPENSES	-20,320,190.50	-21,498,590.26
SURPLUS FROM OPERATIONAL ACTIVITIES	191,391.69	103,448.58
Financial expenses	-116.13	-1,361.52
DEFICIT FROM NON OPERATIONAL ACTIVITIES	-116.13	-1,361.52
SURPLUS FROM ORDINARY ACTIVITIES	191,275.56	102,087.06
SURPLUS/(DEFICIT) FROM EXTRAORDINARY ITEMS	0.00	0.00
FINANCIAL PERFORMANCE OF THE YEAR	191,275.56	102,087.06

3. Statement of Changes in Net assets

Capital	Accumulated Surplus / Deficit	Financial performance of the year	Capital (total)
Balance as of 31 December 2014	1,913,677.11	102,087.06	2,015,764.17
Changes in accounting policies	0.00		0.00
Other revaluations	0.00		0.00
Reclassifications	0.00		0.00
Allocation of the financial performance 2014	102,087.06	-102,087.06	0.00
Financial performance of the year 2015		191,275.56	191,275.56
Balance as of 31 December 2015	2,015,764.17	191,275.56	2,207,039.73

Note: ETF holds no reserves

4. Statement of cash-flow

Cash flows from operating activities	2015	2014
Surplus from operating activities	191,275.56	102,087.06
<u>Adjustments</u>		
Depreciation (intangible fixed assets)	338,889.77	307,493.01
Depreciation (tangible fixed assets)	137,870.26	94,375.72
Decrease in Provisions for risks and liabilities	0.00	0.00
Provisions for risks and liabilities related to staff	0.00	0.00
Decrease in stock	-264.64	-1,134.58
Increase in short term pre-financing	51,876.45	70,319.95
Increase in short term receivables	214,697.27	9,731.66
Increase in receivables related to consolidated EC entities	687,423.04	-2,079,864.06
Decrease in accounts payable	-351,755.71	106,088.46
Increase in liabilities related to consolidated EC entities	-823,051.70	-4,100,855.61
Loss on sale of property, plant and equipment		
Net cash flow from operating activities	446,960.30	-5,491,758.39
Cash flows from investing activities		
Purchase of tangible and intangible fixed assets	-680,566.26	-190,391.97
Proceeds from tangible and intangible fixed assets (+)	8,132.00	2,739.25
Net cash flow from investing activities	-672,434.26	-187,652.72
Net decrease in cash and cash equivalents	-225,473.96	-5,679,411.11
Cash and cash equivalents at the beginning of the period	1,831,173.66	7,510,584.77
Cash and cash equivalents at the end of the period	1,605,699.70	1,831,173.66

As far as operating activities are concerned, the ETF holds no provision for receivables, pre-financing and extraordinary items. However, the ETF holds a provision for long term liabilities.

As far as investing activities are concerned the ETF had no revenue related to proceeds from fixed assets, financial activities or reclassification.

The ETF has no employee benefits. Holidays not taken and accumulated flexitime hours are registered under other payables.

5. Budget result account

	31/12/2015	31/12/2014
Revenue		
EC subsidy	20,143,234.16	20,143,500.01
Bank interest re-used	9,041.65	14,552.88
Other subsidy from Commission	402,019.00	1,102,720.00
Other donors - Italian Ministry of Foreign Affairs	0.00	314.66
Miscellaneous revenue	38,848.04	124,924.46
Total revenue (a)	20,593,142.85	21,386,012.01
Expenditure		
<i>Staff - Title I of the budget</i>		
Payments	-12,966,884.03	-12,712,420.34
Appropriations carried forward	-178,134.70	-183,600.40
<i>Administration - Title II of the budget</i>		
Payments	-1,640,138.82	-1,334,060.57
Appropriations carried forward	-314,827.21	-756,768.29
<i>Operating activities - Title III of the budget</i>		
Payments	-4,787,204.86	-5,187,282.95
Appropriations carried forward	-2,206.80	-5,096.53
<i>EC - GEMM project - Title IV</i>		
Payments	-438,206.73	-634,583.44
Appropriations received - not paid in 2015	-754,412.23	-790,599.96
<i>EC - FRAME project - Title IV</i>		
Payments	-72,917.36	-851,662.01
Appropriations received - not paid in 2015	0.00	-86,893.22
<i>Italian Ministry of Foreign Affairs - Title IV</i>		
Payments	-3,438.51	-21,253.71
Appropriations received - not paid in 2015	-304.66	-3,743.17
Total expenditure (b)	-21,158,675.91	-22,567,964.59
Outturn for the financial year (a-b)	-565,533.06	-1,181,952.58
Appropriations carried over and cancelled	53,404.07	81,496.96
Adjustment for carry forward from the previous year of appropriations available on 31 December arising from assigned revenue	886,582.88	1,292,752.88
Exchange rate differences	-1,056.40	-4,103.79
Balance of the outturn account for the financial year	373,397.49	188,193.47
Balance carried over from the previous financial year	188,193.47	198,234.16
Reimbursements to EC	-188,193.47	-198,234.16
Total amount to be reimbursed to EC	373,397.49	188,193.47
Commission subsidy (accrued revenue)	20,143,234.16	20,143,500.01
Amount related to 2015 to be reimbursed to EC	373,397.49	188,193.47

6. Reconciliation budget outturn versus financial performance

Financial performance 2015	+/-	191,275.56
<i>Ajustment for accrual items (items not in the budgetary result but included in the financial performance)</i>		
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	-	-1,922,835.23
Adjustments for Accrual Cut-off (cut- off 31.12.N)	+	1,621,433.02
Amount from liaison account with Commission booked in the Economic Outturn Account	-	373,397.49
Depreciation of intangible and tangible fixed assets	+	484,627.39
Provisions	+	0.00
Recovery Orders issued in 2015 not cashed	-	0.00
Cleared Prefinancing in the year	+	637,097.12
Payments made from carry over of payment appropriations	+	886,714.62
Awaiting clearance EC for expenses 2015 on earmarked funds	+/-	-624,664.16
Exchange rate differences	+/-	53.19
<i>Ajustment for budgetary items (item included in the budgetary result but not in the financial performance)</i>		
Asset acquisitions	-	-674,926.16
New pre-financing paid in the year 2015	-	-606,703.67
Budgetary recovery orders issued and cashed	-	0.00
Payment appropriations carried over to 2016	-	-1,249,885.60
Cancellation of unused carried over payment appropriations from previous year	+	53,404.07
Adjustment for carry-over from the previous year from assigned revenue	+	886,582.88
Provisions for untaken leave	-	-15,000.36
Other - Funds ITF 2015	+/-	0.00
Other - pre-financing received other EC		402,019.00
Others	+/-	-69,191.67
	total	373,397.49
Budgetary result 2015		373,397.49
Delta not explained		0.00

7. Bank balances

	31.12.2015	31.12.2014
ETF		
ETF domestic Euro	0.00	0.00
ETF Euro - Banca Popolare di Sondrio	135,686.59	936,853.91
ETF Euro - ING	696,273.43	0.00
ETF Italian Ministry of Foreign Affairs	304.88	3,788.26
ETF Imprest account	4,757.93	0.00
	837,022.83	940,642.17
EC - Agreements		
GEMM - Banca Popolare di Sondrio	17,407.50	796,696.61
GEMM - ING	751,269.37	0.00
FRAME	0.00	93,834.88
	768,676.87	890,531.49
Total	1,605,699.70	1,831,173.66

The current agreements between the European Commission and the ETF are GEMM and FRAME. These funds, as well as the funds from the Italian Ministry of Foreign Affairs, are of a multi-annual nature and have no impact on the economic result for the ETF since they are paid to final beneficiaries or reimbursed if they are unspent. The funds will appear in the balance under accounts payable. This also applies to earned interest.

**8. Contingent assets and liabilities on 31 December 2015
and 31 December 2014**

CONTINGENT ASSETS	31/12/2015	31/12/2014
Guarantees received for pre-financing	0.00	78,528.90
TOTAL	0.00	78,528.90

CONTINGENT LIABILITIES	31/12/2015	31/12/2014
RAL - Commitments against appropriations not yet consumed	496,820.36	940,368.69
TOTAL	496,820.36	940,368.69

IV. NOTES TO THE FINANCIAL STATEMENTS

Accounting rules and principles

The accounting principles adopted are in line with the associated provisions of the Financial Regulation of the ETF, adopted by the Governing Board of the ETF on 10 January 2009 and supplemented by the Implementing Rules adopted on 15 April 2011.

The financial statements are drawn up in accordance with the generally accepted accounting principles specified in the detailed rules for implementing the general Financial Regulation, namely:

- (a) going concern basis;
- (b) prudence;
- (c) consistent accounting methods;
- (d) comparability of information;
- (e) materiality;
- (f) no netting;
- (g) reality over appearance;
- (h) accrual-based accounting.

The ETF's accounting rules are those applied by the EC. These are established in line with international accounting standards for the public sector (IPSAS) and published by the International Federation of Accountants (IFAC).

Accrual based accounting is the form of accounting under which transactions and other events are recognised when they occur (and not only when cash or its equivalent is received or paid). Therefore, the transactions and events are recorded in the accounting records and recognised in the financial statements of the periods to which they relate. The elements recognised under accrual accounting are assets, liabilities, net assets/equity, revenue and expenses.

Conversion into Euro

The ETF budget is drawn up and implemented in Euro and the accounts are presented in Euro. A limited number of operations are converted to national currencies using the Euro rates as published in the C series of the Official Journal of the EC and in accordance with the regulatory provisions on the issue. All budgetary and legal commitments are established in Euro.

Components of the financial statements

The financial statements include the following components:

1. Balance sheet;
2. Statements of financial performance;
3. Statement of changes in capital;
4. Statement of cash flow.

The following statements are provided to give an additional contribution to the presentation of a true and fair view:

5. Budget result account;
6. Reconciliation of budget result versus financial performance;
7. Bank balances;
8. Contingent assets and liabilities.

Note related to Payroll charges

All salary calculations giving the total staff expenses included in the Statement of financial performance of the Agency are externalized to the Office for administration and payment of individual entitlements (also known as the Paymaster's Office-PMO) which is a central office of the European Commission.

The PMO's mission is to manage the financial rights of permanent, temporary and contractual staff working at the Commission, to calculate and to pay their salaries and other financial entitlements. The PMO provides these services to other EU institutions and agencies as well. The PMO is also responsible for managing the health insurance fund of the Institutions, together with processing and paying the claims of reimbursement from staff members. The PMO also manages the pension fund and pays the pensions of retired staff members. PMO is audited by the European Court of Auditors.

The Agency is only responsible for the communication to the PMO of reliable information allowing the calculation of the staff costs. It is also responsible to check that this information has been correctly handled in the monthly payroll report used for accounting payroll costs. It is not responsible for the calculation of the payroll costs performed by PMO.

1. Balance sheet

The balance sheet is the financial statement listing all assets, liabilities and equity accounts, showing the financial position of an organization at a specific date. For these financial statements this is 31 December 2015.

Assets

Fixed assets

Fixed assets are composed of tangible and intangible assets.

Intangible assets are occupational rights on the premises and software licenses. Depreciation for the occupational rights to the ETF premises is calculated on the basis of the 30 year duration of the rental agreement resulting from the financial contribution for reconstruction work. The annual rental cost is a symbolic amount of one Euro (€1).

The ETF has the occupational right to stay at the Villa Gualino premises until the end of 2027. However, there is continuing uncertainty about the long-term future of the Villa Gualino Complex, which has been partially abandoned since 2012. The conditions of its occupation are regulated by a new service contract with the building owner (Regione Piemonte) that expires at the end of 2018. Despite the uncertainty, the ETF has made no provision for a possible move nor for the remaining occupational rights (value: € 1 666 666.68)

In 2010 accounting rule N° 6 came into force with the end of the derogation period for the capitalisation of internally generated intangible assets. The level of materiality for a completed asset was set at € 500 000, but in 2011 this was reduced by the ETF to € 100 000. This means that this lower materiality threshold has been applied since 2011 to the new internally generated software, for which the development started in 2011. However, all other internally generated software for which the development started prior to 2011 will follow the former higher threshold.

In 2015, the applications TRAMS, Allegro and Intranet were continued to be in use and had some minor additional development costs and will continue to have minor development costs. Sharepoint is in use as of September 2015 and is moved from internally generated software under construction to internally developed software in use. Activated in 2015 as well is the Dashboard project. Although the development for Dashboard started in 2015 under the original regime of materiality for a completed asset of € 500 000, in 2015, unexpectedly, the total value arrived little over € 500 000. The amount activated can only be the amount spent in 2015, adding up to € 78 013.

In 2014, the development of the WEB 2016 and the customisation of Sharepoint started. Although for WEB 2016, no official project plan was presented, based on the experience with the Intranet, it was decided that the overall development costs would exceed the amount of € 100 000. As such, the development costs for the WEB 2016 is registered under internally generated software under construction. Sharepoint is in use as of September 2015 and is moved from internally generated software under construction to internally developed software in use.

Tangible assets are all movable property items (computer equipment, technical installations and furniture) that have an acquisition price of € 420 or more and are recorded at cost in national currencies, converted into Euro at the accounting exchange rate applicable on the purchase date. Although the Financial Regulation does no longer indicate an acquisition price, ETF continued to keep € 420 as a basis for recognition of an asset

The delivery date is taken as the basis for the calculation of depreciation and is calculated on a monthly basis.

The fixed assets are not charged to expenditure accounts, but are registered immediately as an asset in the balance sheet. Depreciation is registered as expenditure. It has an influence on the economic result of the financial exercise. The net book value of the fixed assets is shown in the following two tables.

Intangible assets

	Occupational rights on premises	Internally developed software under construction	Internally developed software in use	Software licences	Total
A. Purchase price:					
Value on 1.1.2015	5,000,000.00	45,444.00	509,100.35	554,422.03	6,108,966.38
Changes during year:					
• Additions	7,160.00	179,770.00	450.00	187,380.00	
• Withdrawals / Reclassifications	-26,844.00	26,844.00		0.00	
• Correction on balance value				0.00	
End of the year:	5,000,000.00	25,760.00	715,714.35	554,872.03	6,296,346.38
B. Depreciation					
Value on 1.1.2015	-3,333,333.32	0.00	-158,345.45	-544,245.03	-4,035,923.80
Changes during year:					
• Additions	-166,666.67	-164,322.10	-7,901.00	-338,889.77	
• Withdrawals				0.00	
• Correction on balance value				0.00	
End of the year:	-3,499,999.99	0.00	-322,667.55	-552,146.03	-4,374,813.57
Net value (A + B)	1,500,000.01	25,760.00	393,046.80	2,726.00	1,921,532.81

Tangible assets

	Plant & Machinery	Installations, machine and furniture	Computer equipment	Other fixtures and fittings	Total
A. Purchase price:					
Value on 1.1.2015	4,344.00	315,339.46	737,658.45	192,266.30	1,249,608.21
Changes during year:					
• Reclassifications				0.00	
• Additions	354,723.80	123,551.30	14,911.16	493,186.26	
• Withdrawals	-31,740.50			-31,740.50	
• Correction on balance value				0.00	
End of the year:	4,344.00	638,322.76	861,209.75	207,177.46	1,711,053.97
B. Depreciation					
Value on 1.1.2015	-4,344.00	-179,646.46	-611,889.38	-144,957.30	-940,837.14
Changes during year:					
• Reclassifications				0.00	
• Additions	-49,112.80	-66,093.30	-22,664.16	-137,870.26	
• Withdrawals	23,608.50			23,608.50	
• Write-back				0.00	
• Correction on balance value				0.00	
End of the year:	-4,344.00	-205,150.76	-677,982.68	-167,621.46	-1,055,098.90
Net value (A + B)	0.00	433,172.00	183,227.07	39,556.00	655,955.07

The yearly depreciation rates applied to fixed assets are as follows:

Computer software and equipment	25%
Other fixtures and fittings	25%
Plant & Machinery	12.5%
Installations, machine and furniture	10%

Stocks

Publications are considered as ETF stocks as opposed to 'costs'. Although the commercial value of the publications is nil, the replacement value is estimated at € 3 823.59. The number of publications kept in stock is a bit higher than the previous year. ETF continued with the trend to have the publications available for download online instead of paper versions. The difference in the actual value is because ETF now prints publications itself when needed.

Short-term pre-financing

Pre-financing is one or more payments intended to provide contractors with a cash advance. It may be split into a number of payments over a period defined in the particular pre-financing agreement. At year-end outstanding pre-financing amounts are valued at the original amount(s) paid, deducting the amounts returned, eligible amounts cleared, estimated eligible amounts not yet cleared at year-end and value reductions.

Short-term receivables

Under short-term receivables, outstanding paid mission advances, deferred expenses and receivables with consolidated entities are registered. The amount of current and sundry receivables of € 1 540 723.20 is composed as follows:

Description - Current receivables	Amount
Customers	9,793.71
SUB - TOTAL	9,793.71
Description - Sundry receivables	Amount
Current accounts staff members	9,063.98
Mission advances paid	9,371.40
Other staff issues	8,071.83
Deferred charges	123,116.26
Short-term receivables with consolidated entities	1,381,306.02
SUB - TOTAL	1,530,929.49
TOTAL	1,540,723.20

Cash account

Cash and cash equivalents are carried in the balance sheet at cost. They include cash in hand, deposits held with banks, payments sent to bank. Interest received in January the following year with a value date of the financial year in closure, is no longer registered in the year in closure, due to the fact that interest is no longer to be reimbursed to the EC but is reintroduced in ETF's budget. A small decrease with respect to the previous year is noted due to ETF having cleared and closed the FRAME project and respectively closed the bank account.

Liabilities

Net assets

The net assets are composed of the accumulated surplus/deficit from previous years plus the financial performance for the year. (See also table 3, statement of changes in net assets.)

Provision for risks and liabilities

Under provisions, liabilities such as payables and accruals where there is uncertainty about the timing or amount of the future expenditure required for the settlement of the legal obligation are reported. In 2015, ETF has no provision for legal cases or outstanding salary adjustments.

Accounts payable

The accounts payable are composed of current, sundry and other payables. The accounts payable, for an amount of € 4 335 845.45, are mainly associated with estimated accrued expenses on appropriations carried forward to 2016 and the estimated accrued expenses on pre-financing paid by the ETF to contractors. Included under accrued charges are

the amounts owed to creditors for delivered goods or completed services and outstanding pre-financing received from the EU or other EU institutions.

Current payables for an amount of € 304.66 the outstanding funds received from the Italian Ministry of Foreign Affairs. This amount is composed of amounts not yet committed and commitments carried forward. The interest earned in 2015 on the funds received from the Italian Ministry of Foreign Affairs came to € 45.09. Due to the heavy and time consuming procedures, ETF did not request approval from the Ministry to reintroduce the funds in the budget.

Sundry payables amount to € 4 828.89 representing pending goods received, various staff costs and interest earned for the fourth quarter to be introduced in the budget 2016.

Other payables are the accrued charges related to pre-financing paid and amounts carried forward to 2016. As in the previous years, ETF continued to verify accrued expenses intensely and again extended the follow-up period for their calculation, which again improved the precision of the calculation. There is an overall decrease compared with 2014. Also classified under other payables are the holidays not taken in 2015, for which there is a slight decrease. Reported for the third year under accrued charges are the hours of flexitime outstanding at 31 December 2015. Due to the new Staff Regulations, these hours are now carried forward to the following year, where in the past these hours at 31 of December were cancelled.

The accounts payable are composed as follows:

Description - Current payables	Amount
Carry forwards ITF to 2016	304.66
SUB - TOTAL	304.66
Description - Sundry payables	Amount
Pending goods received	1,761.12
Various revenue to be introduced	2,811.57
Interest 2015	256.20
SUB - TOTAL	4,828.89
Description - Other payables	Amount
Holidays not taken 2015	206,736.08
Flexi time not taken 2015	41,772.75
Accrued charges on paid pre-financing 2015	602,763.25
Accrued charges on carry forward to 2016	1,142,089.06
SUB - TOTAL	1,993,361.14
Other accounts payable against consolidated EC entities	14,692.67
Pre-financing received from consolidated EU entities	2,322,658.09
TOTAL	4,335,845.45

However, the overall decrease in the pre-financing received from consolidated EU entities, compared with 2014, is due to the clearance and closure of the FRAME project. In the context of the regular EC subvention, the ETF managed to pay 96,04% of the available payment credits and has to return a total of € 373 397.49 to the EC.

The amount is composed of the following:

Convention Description	EC DG or Service	Amount	Status/Comments
EC subsidy	DG EAC	373,397.49	Result 2015
GEMM project	DG NEAR	1,949,260.60	GEMM pre-financing
TOTAL		2,322,658.09	

In 2015, the amounts that are registered under "other accounts payable against consolidated EC entities" is the accumulated bank interest for the GEMM project and a small inter-agency balances coming from salary transactions.

Convention Description	EC DG or Service	Amount
Interest 2013 - 2014 - 2015 GEMM	COMM - DEVCO	7,747.72
Inter-agency balance	COMM - CEPEN	6,944.95
TOTAL		14,692.67

2. STATEMENTS OF FINANCIAL PERFORMANCE

The Statements of financial performance is equivalent to a 'Profit & Loss Statement'. It shows income, expenses, and net income/loss for the year i.e. the 'economic result'. The latter is determined by subtracting total expenses from total revenue. This difference is increased or reduced by the economic results of previous years and in particular the amounts paid back to the EC.

Operating revenue

The revenue is accounted for when established. For the EC subsidy this means the moment of the approval of the annual budget. Where other EC funding is concerned, the ETF is moving towards the same approach as non EC funding, i.e., the revenue is established only upon receipt of payment.

The operating revenue is composed as follows:

- The EC Annual Subsidy
The revenue associated with the EC subsidy comprises the annual subsidy received from the EC for an amount of € 20 143 234.16, minus the amount to be reimbursed i.e. € 373 397.49 (Result Budget Outturn Account), giving a total of € 19 769 836.67.
- Miscellaneous revenues comprises recovery orders for an amount of € 31 752.51, accumulated interest introduced in the budget for an amount of € 9 041.65 and € 53.19 for exchange differences, adding up to a total amount of € 40 847.35.
- Other operating revenue
In order to give a more realistic presentation in line with the accrual accounting principles, the only revenue that was introduced in the accounts for the Italian Ministry of Foreign Affairs (ITF) was the amount for the approved payments under these funds received. The remaining amount is included in the liabilities under "Deferrals and accruals". This kind of funding is referred to as earmarked funds or earmarked revenue. An amount of € 3 438.51 is introduced as revenue under this line, corresponding to the amount approved for payments relating to the funds received in financial years 2009, 2010, 2011, 2012, 2013 and 2014.
- Introduced as well as operating revenue are the adjustments for accrued expenses already accounted for in 2015, representing the amount of expenses for the GEMM project (€ 624 664.16), to be cleared with the EC.
- The FRAME project was completely cleared and closed in 2015. The last expenses paid represent as well the final amount introduced as revenue (€ 72 795.50)

Administrative and operational expenses

To calculate the result for the financial year, expenditure refers to payments made using payment appropriations of the same financial year, to which the accrued expenses on commitments of the same financial year that are carried forward to the following financial year are added and the deferred charges paid in the financial year deducted.

The payments recorded in the accounts are those authorised and made by the accounting officer during the year 2015.

Appropriations in Titles 1 and 2 are carried forward to the following financial year only. Only unused appropriations at the end of the financial year are thereafter cancelled. Appropriations in Title 3 are multiannual in character and may be carried forward to successive financial years.

Appropriations for earmarked funds can be carried forward until the end date of the related agreement or until the total amount is paid in case the funds refer to re-use of received credits.

Carry forward is automatic where there is an outstanding legally binding commitment. Should this not be the case, eventual carry forward related to the ETF subsidy is subject to the prior authorisation of the Governing Board.

Expenditure is sub-divided by typology into administrative, operational, and financial. Payments associated with the earmarked funding are included in operational expenses.

Administrative expenses include: 1) payments associated with staff including accrued expenditure associated with staff holidays not taken within the year; 2) costs associated with stocks and fixed assets including depreciation; and 3) other administrative expenditure, notably that related to infrastructure and equipment, including exchange rate losses.

Operational expenses are associated with the execution of the ETF's work programme. They also include amounts associated with the execution of projects financed outside the ETF's annual subsidy i.e. the earmarked funding.

Financial expenses comprise bank charges, interest for late payments.

3. STATEMENT OF CHANGES IN NET ASSETS

The statement of changes in net assets comprises only the financial performance of the year.

4. CASH FLOW STATEMENT

The cash flow statement represents the treasury movements or in other words the cash receipts minus cash payments over a given period of time. There is a decrease in cash flow due to the closure of the FRAME project at the end of December 2015.

5. BUDGET RESULT ACCOUNT

The budgetary result account was prepared in accordance with the requirements of Commission Regulation (Article 143, Regulation (EU, Euratom) No 966/2012: Rules governing the accounts)

The budget result for 2015 is the difference between:

- all the cash revenue registered in the financial year;
- the volume of payments made from the appropriations of the financial year, plus the appropriations of the same financial year carried forward to the following financial year; and,
- the cancellations of appropriations carried forward from the previous financial year.

This difference is increased or reduced by:

- the balance resulting from exchange rate gains or losses recorded during the financial year; and
- results from previous years paid back to the EC.

6. RECONCILIATION OF BUDGET RESULT VERSUS FINANCIAL PERFORMANCE

The budget result and reconciliation against the financial performance is presented to give a more complete picture to the reader and to demonstrate the difference between financial performance and budget result. The inclusion of this data assists the reader in linking the cash-based result of the budget result 2015 against the accrued result of 2015.

7. CONTINGENT ASSETS AND LIABILITIES

Contingent assets and liabilities are mentioned separately in the financial statements and represent potential assets and liabilities. Under contingent assets, ETF recognized received bank guarantees for paid pre-financing. Under contingent liabilities ETF recognized RAL, i.e. commitment appropriations remaining to be paid.

8. DISCLOSURES

Revenue divided in exchange and non-exchange transactions

The disclosure is presented in accordance with EC Accounting rule no. 4 and 17 which require that revenues are divided in exchange and non-exchange transactions.

Exchange transactions are transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another entity in exchange. An example of an

exchange transaction is the purchase or sale of goods or services, disposal of assets and bank interest.

Non-exchange transactions are transactions that are not exchange transactions. In a non-exchange transaction, an entity either receives value from another entity without directly giving approximately equal value in exchange, or gives value to another entity without directly receiving approximately equal value in exchange. Examples of non-exchange transactions include the subsidy from the European Commission, grants and donations.

Non-exchange transactions	2015	2014
EC subsidy	19,769,836.67	19,955,306.54
Miscellaneous	40,847.35	136,401.56
Italian Ministry of Foreign Affairs	3,438.51	6,062.61
Awaiting clearance EC - GEMM	624,664.16	571,214.81
EC - FRAME	72,795.50	918,500.44
	20,511,582.19	21,587,485.96
Exchange transactions		
Bank interest	9,041.65	14,552.88

Related party disclosure

The disclosure is presented in accordance with EC Accounting rule no. 15. This rule requires certain disclosures to be made about the remuneration of key management personnel during the reporting period, loans made to them and the consideration provided to them for services they provide to the entity other than as a member of the governing body or an employee. The disclosures required by this rule will ensure that appropriate minimum levels of transparency are applied to the remuneration of key management personnel.

	2015	2014
Number of Authorising Officers at the year end	1	1
Analysis by grade		
AD15		
AD14	1	1

The Authorising Officer is remunerated in accordance with the Staff Regulations of the European Communities.

Non-capitalised research and development costs

The disclosure is presented in accordance with EC Accounting rule no. 6 which requires that the amount of research and development costs for internally or externally generated intangible assets (software), which has not been capitalised, is presented. A specification of the relevant projects is attached as Appendix 5.

The following amounts were recognised as expenses in the statement of financial performance	2015	2014
Research costs	7,160.00	97,327.00
Development Costs	221,523.00	74,049.00

Credit rating and quality of receivables and cash

In accordance with EC Accounting rule no. 11 Appendix 6 discloses the credit quality (rating) and risk in relation to the Agency's financial assets and liabilities.

Credit quality of financial assets that are neither past due nor impaired

	Available for sale financial assets (including accrued interest)	Loans (including short term deposits >3 months and <1 year)	Receivables with Member States	Receivables with third parties	Receivables with consolidated entities	Short-term deposits (< 3 months - including accrued interest)	Cash and cash equivalent
Counterparties with external credit rating1:	0.00	0.00	0.00	159,417.18	1,381,306.02	0.00	1,605,699.70
Prime and high grade	0.00	0.00	0.00	149,623.47	n/a	0.00	1,447,542.80
Upper medium grade	0.00	0.00	0.00		n/a	0.00	0.00
Lower medium grade	0.00	0.00	0.00		n/a	0.00	153,398.97
Non-investment grade	0.00	0.00	0.00		n/a	0.00	0.00
Unassigned	0.00	0.00	0.00	9,793.71	n/a	0.00	4,757.93

Counterparties without external credit rating:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Group 1 - Debtors who never defaulted			n/a				
Group 2 - Debtors who defaulted in the past			n/a		n/a		

Analysis of the age of financial assets that are not impaired

	Neither past due nor impaired (1)	Past due but not impaired			Total (1+2+3+4)
		< 1 year (2)	1-5 years (3)	> 5 years (4)	
Available for sale financial assets (including accrued interest)2					
Loans	31-Dec-15	0.00	0.00	0.00	0.00
Receivables with Member States	31-Dec-15	0.00	0.00	0.00	0.00
Receivables with third parties	31-Dec-15	0.00	0.00	0.00	0.00
Receivables with consolidated entities	31-Dec-15	159,417.18	0.00	0.00	159,417.18
	31-Dec-15	1,381,306.02	0.00	0.00	1,381,306.02

Liquidity risk

The entity's liabilities have remaining contractual maturities as summarised below:

At 31 December 2015	< 1 year	1 - 5 years	> 5 years	Total
Payables with third parties	5,133.55	0.00	0.00	5,133.55
Payables with consolidated entities	2,337,350.76	0.00	0.00	2,337,350.76
Total liabilities	2,342,484.31	0.00	0.00	2,342,484.31

V. NOTES ON BUDGET EXECUTION & FINANCIAL MANAGEMENT

1. Introduction

Budgetary Principles

The budgetary principles adopted by the ETF are in line with the associated provisions of the Financial Regulation of the ETF, adopted by the Governing Board of the ETF on 20 December 2013, entering into force on 1 January 2014, (except Article 47 and 82 (5), which entered into force on 1 January 2015 and Article 32 and 33 (5 & 8) which entered into force on 1 January 2016) and supplemented by the Implementing Rules adopted on 11 December 2014, entering into force on 1 January 2014 (except Article 25, which entered into force on 1 January 2015). The establishment and implementation of the budget of the ETF comply with:

- a) the principles of unity and budget accuracy;
- b) the principle of annuality;
- c) the principle of equilibrium;
- d) the principle of unit of account;
- e) the principle of universality;
- f) the principle of specification;
- g) the principle sound financial management;
- h) the principle of transparency.

Budget Structure

The statement of expenditure of the ETF budget is set out on the basis of a nomenclature with a classification by purpose. It is thereby divided into four titles and each of the titles is broken down into chapters, articles and items.

The ETF applies the nomenclature and structure used by the EC for Titles 1, 2 and 3. Titles 1 and 2 relate to 'Administrative Expenditure' while Title 3 is reserved for 'Operational Expenditure'.

- Title 1 covers expenditure on staff authorised in the ETF establishment plan and expenditure on external staff (including auxiliary staff) and other management expenditure (including representation expenses);
- Title 2 covers administrative expenditure such as buildings, cleaning and maintenance, rental, telecommunications, water, gas and electricity and support expenditure (including meeting costs).
- Title 3 covers expenditure for the execution of the work programme and related ETF operations.

Title 4 is related to the earmarked funds or revenue associated with specific contracts or conventions with the EC and other donors. They are defined as follows:

- Title 4 represents co-operation with other organisations. At present, it consists of the contributions from the Italian Ministry of Foreign Affairs and the projects GEMM and FRAME.

Budget execution is prepared on the basis of a "modified cash accounting". The term 'modified' refers to the fact that the annual carry forward amounts are included in the budget.

Amounts "carried forward" relate to legal commitments entered into during the year, but not paid.

A "legal commitment" refers to legally binding actions undertaken by the ETF, for example contracts or other agreements and orders placed.

When referring to budgetary execution, the term "expenditure" refers to consumed commitment appropriations. Consumed commitment appropriations are made up of commitments paid in 2015 and commitments (partly) carried forward to 2016.

Detailed information on the relevant aspects of budgetary execution by Title, Chapter and Item and budgetary execution details for 2015 are provided later in the section “Utilisation of the appropriations”.

Execution ETF Budget in 2015

In order to provide the reader with a complete overview of the financial activities associated with the budget execution in 2015, a table with commitment and payment appropriations is presented hereafter. The payment figures include not only those executed in 2015, associated with the 2015 budget, but also the payments executed in 2015 based on the budgets of former years.

2. Utilisation of appropriations

i. Appropriations of the current year – ETF subvention

Commitment credits							Payment credits								
Item	Description	Initial budget 2015	Transfers and amendments 2015	Final commitment credits available 2015	Commitments 2015	Total commitments credits carried forward to 2016	Initial budget 2015	Transfers and amendments 2015	Final payment credits available 2015	Executed payments 2015 related to 2015 commitment	Executed payments 2015 related to 2014 commitments	Total amount payments executed 2015	Payment credits carried forward to 2016		
1100	Basic salaries	8,084,802.00	-297,735.29	7,787,066.71	7,787,066.71	100.00%	750.00	8,084,802.00	-297,735.29	7,787,066.71	7,629,230.72	0.00	7,786,316.71	99.99%	750.00
1101	Family allowances	923,000.00	45,642.41	968,642.41	966,978.41	99.83%	0.00	923,000.00	45,642.41	968,642.41	919,298.08	0.00	966,978.41	99.83%	0.00
1102	Transfer and expatriation allowance	1,116,000.00	-109,893.84	1,006,106.16	1,006,106.16	100.00%	0.00	1,116,000.00	-109,893.84	1,006,106.16	1,032,142.98	0.00	1,006,106.16	100.00%	0.00
1110	Contractual Agent	1,885,000.00	-74,043.01	1,810,956.99	1,810,956.99	100.00%	0.00	1,885,000.00	-74,043.01	1,810,956.99	1,682,364.09	0.00	1,810,956.99	100.00%	0.00
1112	Local staff	135,000.00	-8,000.00	127,000.00	127,000.00	100.00%	894.30	135,000.00	-8,000.00	127,000.00	124,671.18	0.00	126,105.70	99.30%	894.30
1130	Insurance against sickness	276,000.00	-7,994.30	268,005.70	268,005.70	100.00%	0.00	276,000.00	-7,994.30	268,005.70	274,778.65	0.00	268,005.70	100.00%	0.00
1131	Insurance against accidents and occupational disease	41,000.00	-1,399.42	39,600.58	39,600.58	100.00%	0.00	41,000.00	-1,399.42	39,600.58	40,656.38	0.00	39,600.58	100.00%	0.00
1132	Unemployment insurance for temporary staff	111,000.00	-5,273.13	105,726.87	105,726.87	100.00%	0.00	111,000.00	-5,273.13	105,726.87	104,298.93	0.00	105,726.87	100.00%	0.00
1140	Birth and death allowance	794.00	-397.38	396.62	396.62	100.00%	0.00	794.00	-397.38	396.62	396.62	0.00	396.62	100.00%	0.00
1141	Annual travel costs from the place of employment to the place of origin	100,000.00	9,006.58	109,006.58	109,006.58	100.00%	0.00	100,000.00	9,006.58	109,006.58	97,946.03	0.00	109,006.58	100.00%	0.00
1172	Cost of organizing traineeships with the Foundation	30,000.00	-24,986.00	5,014.00	5,013.88	0.00%	0.00	30,000.00	-24,986.00	5,014.00	0.00	0.00	5,013.88	0.00%	0.00
1177	Other services rendered and institutional audit services	282,804.00	121,000.00	403,804.00	403,599.70	99.95%	31,764.13	282,804.00	121,000.00	403,804.00	246,217.50	0.00	371,835.57	92.08%	31,764.13
1180	Sundry recruitment expenses	13,600.00	3,041.08	16,641.08	15,892.08	95.50%	0.00	13,600.00	3,041.08	16,641.08	39,958.12	0.00	15,892.08	95.50%	0.00
1181	Travelling expenses (beginning and end of contract)	7,000.00	-5,602.77	1,397.23	1,397.23	100.00%	0.00	7,000.00	-5,602.77	1,397.23	1,268.01	0.00	1,397.23	100.00%	0.00

Commitment credits							Payment credits								
Item	Description	Initial budget 2015	Transfers and amendments 2015	Final commitment credits available 2015	Commitments 2015	Total commitments credits carried forward to 2016	Initial budget 2015	Transfers and amendments 2015	Final payment credits available 2015	Executed payments 2015 related to 2015 commitments	Executed payments 2015 related to 2014 commitments	Total amount payments executed 2015	Payment credits carried forward to 2016		
1182	Installation allowance	117,000.00	-36,787.11	80,212.89	80,212.89	100.00%	0.00	117,000.00	-36,787.11	80,212.89	36,120.26	0.00	80,212.89	100.00%	0.00
1183	Moving expenses	78,000.00	-55,171.24	22,828.76	22,828.76	100.00%	0.00	78,000.00	-55,171.24	22,828.76	6,099.10	0.00	22,828.76	100.00%	0.00
1184	Temporary daily allowance	52,000.00	-32,978.39	19,021.61	19,021.61	100.00%	0.00	52,000.00	-32,978.39	19,021.61	25,168.73	0.00	19,021.61	100.00%	0.00
1190	Weightings (Correction coefficient)	354,000.00	-354,000.00	0.00	0.00	0.00%	0.00	354,000.00	-354,000.00	0.00	42,756.35	0.00	0.00	0.00%	0.00
Sub-Total	Chapter 11 - Staff in active employment	13,607,000.00	-835,571.81	12,771,428.19	12,768,810.77	99.98%	33,408.43	13,607,000.00	-835,571.81	12,771,428.19	12,303,371.73	0.00	12,735,402.34	99.72%	33,408.43
1300	Mission and travel expenses	114,000.00	-15,000.00	99,000.00	93,000.00	93.94%	20,621.39	114,000.00	-15,000.00	99,000.00	59,522.93	0.00	72,378.61	73.11%	20,621.39
Sub-Total	Chapter 13 - Missions and travel	114,000.00	-15,000.00	99,000.00	93,000.00	93.94%	20,621.39	114,000.00	-15,000.00	99,000.00	59,522.93	0.00	72,378.61	73.11%	20,621.39
1430	Medical service	25,000.00	0.00	25,000.00	24,260.28	97.04%	2,615.44	25,000.00	0.00	25,000.00	10,903.61	0.00	21,644.84	86.58%	2,615.44
1440	Internal training	240,000.00	0.00	240,000.00	234,183.57	97.58%	113,488.15	240,000.00	0.00	240,000.00	158,210.65	0.00	120,695.42	50.29%	113,488.15
1490	Other Interventions	25,000.00	-3,000.00	22,000.00	20,856.53	94.80%	11,014.66	25,000.00	-3,000.00	22,000.00	61,429.03	0.00	9,841.87	44.74%	11,014.66
Sub-Total	Chapter 14 - Socio-medical infrastructure	290,000.00	-3,000.00	287,000.00	279,300.38	97.32%	127,118.25	290,000.00	-3,000.00	287,000.00	230,543.29	0.00	152,182.13	53.03%	127,118.25
1520	National experts seconded	72,000.00	-72,000.00	0.00	0.00	0.00%	0.00	72,000.00	-72,000.00	0.00	0.00	0.00	0.00	0.00%	0.00
Sub-Total	Chapter 15 - Staff exchanges between the Foundation and the public sector	72,000.00	-72,000.00	0.00	0.00	0.00%	0.00	72,000.00	-72,000.00	0.00	0.00	0.00	0.00	0.00%	0.00
1700	Entertainment and representation expenses	12,000.00	-8,077.00	3,923.00	3,851.33	98.17%	0.00	12,000.00	-8,077.00	3,923.00	11,815.53	0.00	3,851.33	98.17%	0.00
Sub-Total	Chapter 17 - Entertainment and representation expenses	12,000.00	-8,077.00	3,923.00	3,851.33	98.17%	0.00	12,000.00	-8,077.00	3,923.00	11,815.53	0.00	3,851.33	98.17%	0.00
Sub-Total	Title 1 - EXPENDITURE relating to persons working with the Foundation	14,095,000.00	-933,648.81	13,161,351.19	13,144,962.48	99.88%	181,148.07	14,095,000.00	-933,648.81	13,161,351.19	12,605,253.48	0.00	12,963,814.41	98.50%	181,148.07

Commitment credits							Payment credits								
Item	Description	Initial budget 2015	Transfers and amendments 2015	Final commitment credits available 2015	Commitments 2015	Total commitments credits carried forward to 2016	Initial budget 2015	Transfers and amendments 2015	Final payment credits available 2015	Executed payments 2015 related to 2015 commitments	Executed payments 2015 related to 2014 commitments	Total amount payments executed 2015	Payment credits carried forward to 2016		
2000	Rentals	14,501.00	-1,458.01	13,042.99	13,042.99	100.00%	2,000.00	14,501.00	-1,458.01	13,042.99	11,666.63	0.00	11,042.99	84.67%	2,000.00
2020	Water, gas, electricity and heating	170,000.00	-14,148.03	155,851.97	155,851.76	100.00%	0.00	170,000.00	-14,148.03	155,851.97	146,842.47	0.00	155,851.76	100.00%	0.00
2030	Cleaning and maintenance	194,000.00	38,052.73	232,052.73	232,044.73	100.00%	11,218.00	194,000.00	38,052.73	232,052.73	175,884.97	0.00	220,826.73	95.16%	11,218.00
2040	Furnishing of premises	13,490.00	32,786.13	46,276.13	46,276.13	100.00%	15,855.13	22,531.65	32,786.13	46,276.13	9,221.00	0.00	30,421.00	65.74%	15,855.13
2050	Security and surveillance	116,507.00	95,726.43	212,233.43	212,233.32	100.00%	68,175.06	116,507.00	95,726.43	212,233.43	101,299.86	0.00	144,058.26	67.88%	68,175.06
2090	Other expenditure on buildings	41,300.00	27,698.17	68,998.17	68,998.17	100.00%	20,000.00	41,300.00	27,698.17	68,998.17	52,667.17	0.00	48,998.17	71.01%	20,000.00
20	Chapter Total	558,839.65	178,657.42	728,455.42	728,447.10	100.00%	117,248.19	558,839.65	178,657.42	728,455.42	497,582.10	0.00	611,198.91	83.90%	117,248.19
2100	ICT hardware	118,799.00	88,465.75	207,264.75	207,236.41	99.99%	19,948.18	118,799.00	88,465.75	207,264.75	55,853.22	0.00	187,288.23	90.36%	19,948.18
2101	Software development and purchase	305,450.00	98,500.00	403,950.00	403,550.09	99.90%	96,200.67	305,450.00	98,500.00	403,950.00	229,076.84	0.00	307,349.42	76.09%	96,200.67
2103	Telecoms Costs	168,453.00	37,590.34	206,043.34	206,043.34	100.00%	62,948.51	168,453.00	37,590.34	206,043.34	108,821.22	0.00	143,094.83	69.45%	62,948.51
2105	EC IT systems	163,450.00	-47,316.34	116,133.66	116,133.66	100.00%	0.00	163,450.00	-47,316.34	116,133.66	87,549.10	0.00	116,133.66	100.00%	0.00
21	Chapter Total	756,152.00	177,239.75	933,391.75	932,963.50	99.95%	179,097.36	756,152.00	177,239.75	933,391.75	481,300.38	0.00	753,866.14	3.36	179,097.36
2200	Purchase	65,600.00	5,499.72	71,099.72	71,095.56	99.99%	4,006.00	65,600.00	5,499.72	71,099.72	18,761.20	0.00	67,089.56	94.36%	4,006.00
2210	Purchase	0.00	49,854.00	49,854.00	49,847.00	99.99%	2,002.00	0.00	49,854.00	49,854.00	165,798.92	0.00	47,845.00	95.97%	2,002.00
22	Chapter Total	65,600.00	55,353.72	120,953.72	120,942.56	99.99%	6,008.00	65,600.00	55,353.72	120,953.72	184,560.12	0.00	114,934.56	95.02%	6,008.00
2300	Stationery and office supplies	60,000.00	-17,121.71	42,878.29	42,871.02	99.98%	5,879.23	60,000.00	-17,121.71	42,878.29	35,756.42	0.00	36,991.79	86.27%	5,879.23
2320	Miscellaneous Financial expenditure	2,000.00	-1,875.00	125.00	116.13	92.90%	0.00	2,000.00	-1,875.00	125.00	74.23	0.00	116.13	92.90%	0.00
2330	Legal expenses	10,000.00	-9,659.60	340.40	340.40	0.00%	0.00	10,000.00	-9,659.60	340.40	5,447.36	0.00	340.40	100.00%	0.00
2350	Miscellaneous insurance	18,450.00	-7,679.94	10,770.06	10,770.06	100.00%	1,284.00	18,450.00	-7,679.94	10,770.06	9,483.02	0.00	9,486.06	88.08%	1,284.00
2352	Miscellaneous expenditure on internal meetings	5,000.00	-1,180.08	3,819.92	3,665.92	95.97%	0.00	5,000.00	-1,180.08	3,819.92	847.80	0.00	3,665.92	95.97%	0.00

Commitment credits							Payment credits								
Item	Description	Initial budget 2015	Transfers and amendments 2015	Final commitment credits available 2015	Commitments 2015		Total commitments credits carried forward to 2016	Initial budget 2015	Transfers and amendments 2015	Final payment credits available 2015	Executed payments 2015 related to 2015 commitments	Executed payments 2015 related to 2014 commitments	Total amount payments executed 2015	Payment credits carried forward to 2016	
2355	Petty expenses	3,500.00	0.00	3,500.00	3,500.00	100.00%	2,500.00	3,500.00	0.00	3,500.00	2,329.26	0.00	1,000.00	28.57%	2,500.00
2360	Publications	4,500.00	-3,700.00	800.00	800.00	100.00%	328.64	4,500.00	-3,700.00	800.00	882.67	0.00	471.36	58.92%	328.64
23	Chapter Total	103,450.00	-41,216.33	62,233.67	62,063.53	99.73%	9,991.87	103,450.00	-41,216.33	62,233.67	54,820.76	0.00	52,071.66	83.67%	9,991.87
2400	Correspondence and courier expenses	31,000.00	-11,873.00	19,127.00	19,127.00	100.00%	4,026.87	31,000.00	-11,873.00	19,127.00	20,424.44	0.00	15,100.13	78.95%	4,026.87
24	Chapter Total	31,000.00	-11,873.00	19,127.00	19,127.00	100.00%	4,026.87	31,000.00	-11,873.00	19,127.00	20,424.44	0.00	15,100.13	78.95%	4,026.87
2500	Meetings expenses in general	100,000.00	-4,533.91	95,466.09	92,087.48	96.46%	50.00	100,000.00	-4,533.91	95,466.09	94,422.77	0.00	92,037.48	96.41%	50.00
25	Chapter Total	100,000.00	-4,533.91	95,466.09	92,087.48	96.46%	50.00	100,000.00	-4,533.91	95,466.09	94,422.77	0.00	92,037.48	96.41%	50.00
2	TOTAL:	1,615,041.65	344,586.00	1,959,627.65	1,955,631.17	99.80%	316,422.29	1,615,041.65	344,586.00	1,959,627.65	1,333,110.57	0.00	1,639,208.88	83.65%	316,422.29
3010	General publications	250,000.00	121,304.00	371,304.00	371,206.72	99.97%	102,230.18	250,000.00	183,971.47	433,971.47	268,976.54	119,154.44	388,130.98	89.44%	0.00
3030	Professional memberships and fees	5,000.00	-1,654.00	3,346.00	3,143.54	93.95%	0.00	5,000.00	-1,350.97	3,649.03	3,143.54	303.03	3,446.57	94.45%	0.00
3040	Translation costs	200,000.00	-67,867.00	132,133.00	132,133.00	100.00%	18,086.47	200,000.00	-83,500.00	116,500.00	114,046.53	1,408.00	115,454.53	99.10%	0.00
30	Chapter Total	455,000.00	51,783.00	506,783.00	506,483.26	99.94%	120,316.65	455,000.00	99,120.50	554,120.50	386,166.61	120,865.47	507,032.08	91.50%	0.00
3100	Priority actions	3,008,000.00	491,579.81	3,499,579.81	3,498,127.17	99.96%	1,479,513.04	3,008,000.	-820,709.04	2,186,525.12	2,018,614.13	0.00	2,018,614.13	92.29%	0.00
3140	Impact evaluation and WP act. auditing	280,000.00	26,000.00	306,000.00	305,772.50	99.93%	60,000.00	280,000.00	30,000.00	310,000.00	245,772.50	51,347.03	297,119.53	95.85%	0.00
3150	ENP - Projects in support of EU's External Assistance in the Neighbourhood area	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	577,826.14	577,826.14	0.00	592,261.37	572,236.25	102.50%	0.00
3160	IPA - Projects in support of EU's External Assistance in the Enlargement area	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	277,042.35	277,042.35	0.00	276,056.59	276,056.59	99.64%	0.00
3170	DCI - Projects in support of EU's External Assistance in the	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	98,029.49	98,029.49	0.00	97,214.00	97,214.00	99.17%	0.00

Commitment credits							Payment credits								
Item	Description	Initial budget 2015	Transfers and amendments 2015	Final commitment credits available 2015	Commitments 2015		Total commitments credits carried forward to 2016	Initial budget 2015	Transfers and amendments 2015	Final payment credits available 2015	Executed payments 2015 related to 2015 commitments	Executed payments 2015 related to 2014 commitments	Total amount payments executed 2015		Payment credits carried forward to 2016
	Development Co-operation instrument														
3180	ILP - Projects: Innovation & Learning	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	140,512.40	140,512.40	0.00	139,598.73	139,598.73	99.35%	0.00
3190	Projects in Evidence based policy making	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	99,540.97	99,540.97	0.00	102,605.90	99,540.97	103.08%	
31	Chapter Total	3,288,000.00	517,579.81	3,805,579.81	3,803,899.67	99.96%	1,539,513.04	3,287,234.16	402,242.31	3,689,476.47	2,264,386.63	1,259,083.62	3,500,380.20	94.87%	0.00
3200	Operational missions	700,000.00	19,700.00	719,700.00	719,700.00	100.00%	150,215.38	700,000.00	87,700.00	787,700.00	569,484.62	174,851.35	744,335.97	94.49%	0.00
32	Chapter Total	700,000.00	19,700.00	719,700.00	719,700.00	100.00%	150,215.38	700,000.00	87,700.00	787,700.00	569,484.62	174,851.35	744,335.97	94.49%	0.00
3	TOTAL:	4,443,000.00	589,062.81	5,032,062.81	5,030,082.93	99.96%	1,810,045.07	4,442,234.16	589,062.81	5,031,296.97	3,220,037.86	1,554,800.44	4,751,748.25	94.44%	0.00
	Funds Source Total	20,144,000.00	9,041.65	20,153,041.65	20,130,676.58	99.89%	2,307,615.43	20,144,000.00	9,041.65	20,153,041.65	17,158,401.91	1,554,800.44	19,354,771.54	96.04%	497,570.36

ii. Appropriations on re-use of funds received in 2015

Budget Line	Description	Commitment credits							Payment credits							
		Initial budget available for commitments	Total amount transfers	Final budget available for commitments	Total amount commitments accepted	% Committed	Commitment credits carried forward to 2016	Budget available for payments	Total amount transfers	Total budget available for payments	Total amount payments accepted	% Payments executed	Available commitment credits carried forward to 2015	Available payment credits carried forward to 2015	Commitment & Payment credits automatically Carry forward	
1100	Basic salaries	0.00	3,000.00	3,000.00	2,500.00	83.33%	500.00	0.00	3,000.00	3,000.00	2,500.00	83.33%	500.00	500.00	500.00	
1190	Weightings	0.00	319.62	319.62	319.62	100.00%	0.00	0.00	319.62	319.62	319.62	100.00%	0.00	0.00	0.00	
11	Chapter Total	0.00	3,319.62	3,319.62	2,819.62	84.94%	500.00	0.00	3,319.62	3,319.62	2,819.62	84.94%	500.00	500.00	500.00	
1	TOTAL:	0.00	3,319.62	3,319.62	2,819.62	84.94%	500.00	0.00	3,319.62	3,319.62	2,819.62	84.94%	500.00	500.00	500.00	
2350	Miscellaneous insurance	0.00	929.94	929.94	929.94	100.00%	0.00	0.00	929.94	929.94	929.94	100.00%	0.00	0.00	0.00	
23	Chapter Total	0.00	929.94	929.94	929.94	100.00%	0.00	0.00	929.94	929.94	929.94	100.00%	0.00	0.00	0.00	
2	TOTAL:	0.00	929.94	929.94	929.94	100.00%	0.00	0.00	929.94	929.94	929.94	100.00%	0.00	0.00	0.00	
3010	General Publication	0.00	65.41	65.41	0.00	0.00%	65.41	0.00	65.41	65.41	65.41	100.00%	65.41	0.00	0.00	
3040	Translation costs	0.00	29,015.00	29,015.00	29,015.00	100.00%	0.00	0.00	29,015.00	29,015.00	29,015.00	100.00%	0.00	0.00	0.00	
30	Chapter Total	0.00	29,080.41	29,080.41	29,015.00	99.78%	65.41	0.00	29,080.41	29,080.41	29,015.00	100.00%	65.41	0.00	0.00	
3100	Strategic projects	0.00	1,516.28	1,516.28	1,250.00	82.44%	266.28	0.00	1,516.28	1,516.28	0.00	0.00%	266.28	1,516.28	1,516.28	
3150	EU Neighbourhood Area	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	
31	Chapter Total	0.00	1,516.28	1,516.28	1,250.00	82.44%	266.28	0.00	1,516.28	1,516.28	0.00	0.00%	266.28	1,516.28	1,516.28	
3200	Operational missions	0.00	4,001.79	4,001.79	2,770.15	69.22%	1,231.64	0.00	4,001.79	4,001.79	3,311.27	82.74%	1,231.64	690.52	690.52	
32	Chapter Total	0.00	4,001.79	4,001.79	2,770.15	69.22%	1,231.64	0.00	4,001.79	4,001.79	3,311.27	82.74%	1,231.64	690.52	690.52	
3	TOTAL:	0.00	34,598.48	34,598.48	33,035.15	95.48%	1,563.33	0.00	34,598.48	34,598.48	32,391.68	93.62%	1,563.33	2,206.80	2,206.80	
	Funds Source Total		0.00	38,848.04	38,848.04	36,784.71	94.69%	2,063.33	0.00	38,848.04	38,848.04	36,141.24	93.03%	2,063.33	2,706.80	2,706.80

iii. Appropriations carry forward on re-use of funds received in 2014

Budget Line	Description	Commitment credits				Payment credits			
		Budget available for commitments	Total amount commitments accepted	% Committed	Commitment credits carried forward to 2016	Budget available for payments	Total amount payments accepted	% Payments executed	Accepted payment and commitment credits carried forward to 2016
1100	Basic salaries	250.00	250.00	100.00%	0.00	250.00	250.00	100.00%	0.00
11	Chapter Total	250.00	250.00	100.00%	0.00	250.00	250.00	100.00%	0.00
1	TOTAL:	250.00	250.00	100.00%	0.00	250.00	250.00	100.00%	0.00
3190	Projects in Evidence based policy making	55.00	0.00	0.00%	55.00	3,064.93	3,064.93	100.00%	0.00
31	Chapter Total	55.00	0.00	0.00%	55.00	3,064.93	3,064.93	100.00%	0.00
3	TOTAL:	305.00	250.00	81.97%	55.00	3,314.93	3,314.93	100.00%	0.00
	Funds Source Total	305.00	250.00	81.97%	55.00	3,314.93	3,314.93	100.00%	0.00

iv. Appropriations carried forward from 2014 to 2015

Budget line	Description	Commitments carried forward from 2014 to 2015	Payment credits available from 2014 in 2015	Total amount payment credits executed 2015	Payments credits from 2014 cancelled in 2015
1112	Local staff	262.10	262.10	261.46	0.64
1172	Cost of organizing traineeships with the Foundation	0.00	0.00	0.00	0.00
1177	Other services rendered and institutional audit services	32,253.09	32,253.09	24,774.09	7,479.00
1180	Sundry recruitment expenses	2,429.75	2,429.75	2,235.00	194.75
1183	Removal expenses	12,657.20	12,657.20	12,657.20	
11	Chapter Total	47,602.14	47,602.14	39,927.75	7,674.39
1300	Mission and travel expenses	53,285.90	53,285.90	32,528.48	20,757.42
13	Chapter Total	53,285.90	53,285.90	32,528.48	20,757.42
1430	Medical service	13,303.64	13,303.64	11,357.35	1,946.29
1440	Internal training	66,858.72	66,858.72	59,245.88	7,612.84
1490	Other Interventions	2,300.00	2,300.00	1,863.87	436.13
14	Chapter Total	82,462.36	82,462.36	72,467.10	9,995.26
1700	Entertainment and representation expenses	0.00	0.00	0.00	0.00
17	Chapter Total	0.00	0.00	0.00	0.00
1	TOTAL:	183,350.40	183,350.40	144,923.33	38,427.07
2000	Rentals	0.00	0.00	0.00	0.00
2020	Water, gas and electricity	7.53	7.53	0.00	7.53
2030	Cleaning and maintenance	27,005.10	27,005.10	22,992.85	4,012.25
2040	Furnishing of premises	7,784.00	7,784.00	7,784.00	0.00
2050	Security and surveillance	13,087.00	13,087.00	12,897.00	190.00
2090	Other expenditure	4,724.00	4,724.00	4,722.00	2.00
20	Chapter Total	52,607.63	52,607.63	48,395.85	4,211.78
2100	ICT hardware	92,743.20	92,743.20	91,518.13	1,225.07
2101	Software development and purchase	146,391.00	146,391.00	144,429.00	1,962.00
2103	Telecoms Costs	0.00	0.00	0.00	0.00
2105	European Commission IT systems	49,176.17	49,176.17	49,176.17	0.00
21	Chapter Total	288,310.37	288,310.37	285,123.30	3,187.07
2200	Technical installations	4,240.80	4,240.80	4,236.72	4.08
2210	Purchase office equipment	373,045.70	373,045.70	372,999.70	46.00
22	Chapter Total	377,286.50	377,286.50	377,236.42	50.08
2300	Stationery and office supplies	24,502.91	24,502.91	23,867.45	635.46
2320	Miscellaneous financial expenses	425.77	425.77	0.00	425.77
2330	Legal expenses	4,461.50	4,461.50	4,456.21	5.29
2350	Miscellaneous insurance	1,266.98	1,266.98	0.00	1,266.98
2352	Internal meetings	0.00	0.00	0.00	0.00
2355	Petty expenses	836.66	836.66	797.97	38.69
2360	Publications	700.00	700.00	392.60	307.40
23	Chapter Total	32,193.82	32,193.82	29,514.23	2,679.59
2400	Correspondence and courier expenses	2,990.56	2,990.56	1,395.48	1,595.08
24	Chapter Total	2,990.56	2,990.56	1,395.48	1,595.08
2500	Meetings expenses in general	3,379.41	3,379.41	126.01	3,253.40
25	Chapter Total	3,379.41	3,379.41	126.01	3,253.40
2	TOTAL:	756,768.29	756,768.29	741,791.29	14,977.00
3000	Purchase of operational publications and subscriptions	0.00	0.00	0.00	0.00
3010	General publications	130,557.76	0.00	0.00	0.00
3030	Professional memberships	332.73	0.00	0.00	0.00

3040	Translation costs	1,408.00	0.00	0.00	0.00
30	Chapter Total	132,298.49	0.00	0.00	0.00
3140	Impact evaluation and WP act. auditing	55,891.25	0.00	0.00	0.00
3150	ENP - Projects in support of EU's External Assistance in the Neighbourhood area	652,390.07	0.00	0.00	0.00
3160	IPA - Projects in support of EU's External Assistance in the Enlargement area	338,095.51	0.00	0.00	0.00
3170	DCI - Projects in support of EU's External Assistance in the Development Co-operation instrument	106,418.51	0.00	0.00	0.00
3180	ILP - Projects: Innovation & Learning	162,512.40	0.00	0.00	0.00
3190	Projects in evidence based policy	107,206.70	0.00	0.00	0.00
31	Chapter Total	1,422,514.44	0.00	0.00	0.00
3200	Operational missions	184,606.70	0.00	0.00	0.00
32	Chapter Total	184,606.70	0.00	0.00	0.00
3	TOTAL:	1,739,419.63	0.00	0.00	0.00
	Funds Source Total	2,679,538.32	940,118.69	886,714.62	53,404.07

For Title 3, commitments related to the ETF subvention, an accumulated amount of Euro 1,739,419.63 was carried forward from 2014 to 2015. These commitments are paid with payment credits from 2015, and the amounts paid are included in table "i. Appropriations of the current year".

v. Appropriations earmarked funds

Chapter	Description	Final commitment credits available 2015	Commitment credits			Payment credits		
			Commitments 2015	Overall % committed	Available commitment credits carried forward to 2016	Final payment credits available 2015	Total Payments 2015	Overall % paid
42	Overall	-	-	-	-	-	-	-
42	HR - External - Admin Support	203,199.84	103,233.85	50.80%	99,965.99	203,199.84	95,756.82	47.12%
42	HR - Per diems - Abroad	55,022.34	45,473.92	82.65%	9,548.42	55,022.34	11,721.58	21.30%
42	Other - Publications	24,270.00	3,190.00	0.00%	21,080.00	24,270.00	3,190.00	0.00%
42	Other - Studies	334,530.42	330,536.08	98.81%	3,994.34	334,530.42	69,956.08	20.91%
42	Other - Translations	73,992.25	13,411.60	18.13%	60,580.65	73,992.25	11,264.02	15.22%
42	Other - Conferences	447,708.09	352,921.57	78.83%	94,786.52	447,708.09	222,036.64	49.59%
42	Other - Visibility	14,389.10	5,856.40	40.70%	8,532.70	14,389.10	1,731.40	12.03%
42	Travel - International	39,506.92	39,498.57	99.98%	8.35	39,506.92	22,550.19	57.08%
	Total EC - GEMM Project	1,192,618.96	894,121.99	74.97%	298,496.97	1,192,618.96	438,206.73	36.74%
42	Overall	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
42	HR - Salaries	4,772.03	4,701.73	98.53%	0.00	4,772.03	4,701.73	98.53%
42	HR - Per diems	6,656.46	1,078.13	16.20%	0.00	6,656.46	1,078.13	16.20%
42	Other - Publications	3,375.00	3,375.00	0.00%	0.00	3,375.00	3,375.00	0.00%
42	Other - Studies	17,283.15	15,500.00	89.68%	0.00	17,283.15	15,500.00	89.68%
	Other - Translations	52,056.13	48,262.50	92.71%	0.00	52,056.13	48,262.50	-
42	Other - Conferences	2,750.45	-	0.00%	0.00	2,750.45	-	0.00%
42	Other - Visibility	-	-	-	0.00	-	-	-
42	International travel	-	-	-	0.00	-	-	-
	Total EC - FRAME Project	86,893.22	72,917.36	83.92%	0.00	86,893.22	72,917.36	83.92%
43	Co-operation with national institutions - Funds 2006	-	-	0.00%	-	0.00	-	0.00%
43	Co-operation with national institutions - Funds 2008	-	-	0.00%	-	0.00	-	0.00%
43	Co-operation with national institutions - Funds 2009	-	-	0.00%	-	3,428.51	3,428.51	100.00%
43	Co-operation with national institutions - Funds 2011	-	-	0.00%	-	0.00	-	0.00%
43	Co-operation with national institutions - Funds 2012	-	-	0.00%	-	0.00	-	0.00%
43	Co-operation with national institutions - Funds 2013	-	-	0.00%	-	0.00	-	0.00%
43	Co-operation with national institutions - Funds 2014	-	-	0.00%	-	314.66	10.00	3.18%
	Total other donors:	0.00	0.00	0.00%	0.00	3,743.17	3,438.51	91.86%
Total	Total budget available:	1,279,512.18	967,039.35	75.58%	298,496.97	1,283,255.35	514,562.60	40.10%
								754,716.89

vi Revenue overview 2015

Revenue Source	Revenue in initial budget	Revenue in amended budgets	Total revenue budgeted	Recovery orders established in the financial year	Entitlements carried over	Amounts received on entitlements carried over	Amounts received on recovery orders established in the financial year	Total amounts received	Sums still to be collected
Commission subsidy (for the operating budget -Titles 1,2 and 3 - of the agency)	20,144,000.00	0.00	20,144,000.00	20,143,234.16	0.00	0.00	20,143,234.16	20,143,234.16	0.00
Bank interest re-used	0.00	9,041.65	9,041.65	9,041.65	0.00	0.00	9,041.65	9,041.65	0.00
Other subsidy from Commission (GEMM)	0.00	402,019.00	402,019.00	402,019.00	0.00	0.00	402,019.00	402,019.00	0.00
Other income	0.00	0.00	0.00	35,848.04	12,750.00	3,000.00	35,848.04	38,848.04	9,750.00
TOTAL	20,144,000.00	411,060.65	20,555,060.65	20,590,142.85	12,750.00	3,000.00	20,590,142.85	20,593,142.85	9,750.00

VII. ETF STAFF ESTABLISHMENT PLAN 2015

FUNCTION GROUP	GRADE	Establishment Plan 2015	TAs in Post
AD	16	0	0
	15	0	0
	14	1	1
	13	6	0
	12	12	8
	11	8	9
	10	4	5
	9	12	12
	8	8	7
	7	9	14
	6	0	2
	5	0	1
Sub-total Function Group AD		60	59
AST	11	0	0
	10	4	1
	9	9	7
	8	6	4
	7	4	5
	6	4	3
	5	5	4
	4	0	3
	3	0	4
	2	0	0
	1	0	0
Sub-total Function Group AST		32	31
TOTAL TA posts		92	90

Additionally, ETF has 39 contract agents of which 2 were recruited for and paid by the GEMM project. Furthermore, ETF has 2 local agents.

ANNEX I: LIST OF GOVERNING BOARD MEMBERS DURING 2015

European Commission Chair	Mr Michel Servoz Director General DG EMPL European Commission
European Commission Member	Mr Simon Mordue Director - Enlargement policy and strategy DG NEAR A European Commission
European Commission Member	Mr Lotte Knudsen Director DG DEVCO B Human Development and Migration European Commission
European Commission Alternate Member	Mr Stefano Signore Head of Unit DG DEVCO B3 Employment, Social Inclusion, Migration European Commission
European Commission Alternate Member (November meeting)	Mr Jean-Paul Heerschap International Aid / Cooperation Officer - Secteur Emploi Cohésion et Protection Sociale Migration, Employment, Inequalities DG DEVCO B3 European Commission
Non-voting Expert	Mr Jan Andersson
Non-voting Expert	Mr Jean-François Mezières President European Vocational Training Association
Non-voting Expert	Ms Edit Bauer
Austria - Member	Mr Karl Wieczorek Senior Expert Department for Vocational Training Federal Ministry for Economic Affairs and Labour
Austria - Alternate	Mr Reinhard Nöbauer Senior Expert Vocational Education and Training Federal Ministry of Education and Women's Affairs
Belgium - Member	Ms Micheline Scheys Secretary General Flemish Ministry of Education and Training
Bulgaria – Member (June meeting)	Ms Valentina Deykova Director Policies for Vocational Education and Continuing Training Directorate Ministry of Education and Science
Bulgaria – Alternate (June meeting)	Ms Emiliyana Dimitrova Director Policy Development Ministry of Education and Science

Bulgaria – Member (November meeting)	Ms Myuysser Solak Ministry of Education and Science
Bulgaria – Alternate (November meeting)	Ms Vladima Popova-Natova Ministry of Education and Science
Croatia – Member	Ms Monika Vričko Head of Sector for Secondary Education Directorate for Education Ministry for Science, Education and Sports
Croatia – Alternate	Ms Tamara Hudolin Senior Expert Advisor Department for Development and quality assurance of Vet System Agency for Vocational Education and Training and Adult Education
Cyprus - Member	Mr Elias Margadjis Director of Secondary Technical and Vocational Education Ministry of Education and Culture
Cyprus - Alternate	Mr Costandinos Georgious Inspector Secondary Technical and Vocational Education Ministry of Education and Culture
Czech Republic - Member	Ms Helena Úlovcová Deputy Director National Institute for Education, Education Counselling Centre and Centre for Continuing Education of Teachers
Czech Republic - Alternate	Mr Jakub Stárek Acting Director General of Section for Education Ministry of Education, Youth and Sports
Denmark – Member	Mr Lars Mortensen Director General Department of Upper Secondary Education and Adult Education and Training and Youth Ministry of Education
Denmark - Alternate	Mr Henrik Saxtorph Head of Section Ministry of Education
Estonia - Member	Ms Külli All Deputy Vocational and Adult Education Ministry of Education and Research
Finland - Member	Ms Tarja Riihimäki Counsellor of Education Department for Education and Science Policy Vocational Education Division Ministry of Education and Culture
Finland - Alternate	Ms Anne Märtensson Counsellor of Education Department for Education Policy Vocational Education and Training Division Ministry of Education and Culture

France – Member
(*June meeting*)

Mr Guillaume Delautre
Délégation aux affaires européennes et internationales DAEI
Ministère du Travail, de l'Emploi, de la Formation Professionnelle et du Dialogue Social

France – Alternate
(*June meeting*)

Mr Michel Lefranc
Chargé de mission à la DREIC
Ministère de l'Education nationale

France – Member
(*November meeting*)

Mr Stéphane Kunz
Adjoint à la Cheffe du Bureau international
Secrétariat général des ministères sociaux
Délégation aux affaires européennes et internationales
Ministère du Travail, de l'Emploi, de la Formation Professionnelle et du Dialogue Social

France – Alternate
(*November meeting*)

Ms Nadine Nerguisian
Chargée de mission au Département de l'Union européenne et des organisations multilatérales
Délégation aux relations européennes et internationales et à la coopération
Sous-direction des affaires européennes et multilatérales
Ministère de l'éducation nationale, de l'enseignement supérieur et de la recherche

Germany – Member
(*June meeting*)

Mr Andreas Drechsler
Ministerialrat
Bundesministerium für Bildung und Forschung

Germany - Alternate

Ms Ingrid Müller-Roosen
Regierungsdirекторin
Bundesministerium für Bildung und Forschung

Greece – Member

Mr Dimitrios Psyllos
Aristotle University of Thessaloniki

Greece - Alternate

Ms Magdallini Trantallidi
Directorate of European and International Affairs
Ministry of Culture, Education and Religious Affairs

Hungary - Member

Mr György Szent-Léleky
Senior Counsellor
Vocational and Adult Education and Training
Ministry of National Economy

Hungary - Alternate

Ms Katalin Zoltán Ordódyne
Ministry of National Economy

Ireland – Member
(*June meeting*)

Ms Ann Mary Redmond
Skills Development Division
Department of Education & Skills

Ireland – Member
(*November meeting*)

Mr Michael Kelleher
Principal Officer
Skills Development Division
Department of Education & Skills

Italy - Member	Mr Daniele Rampazzo Consigliere d'Ambasciata Capo Ufficio I della Direzione Generale per l'Unione Europea Ministero degli Affari Esteri e della Cooperazione Internazionale
Italy - Alternate	Mr Franco Giordano Ministro Plenipotenziario - Consigliere diplomatico del Sindaco di Torino Città di Torino Comune di Torino
Latvia - Member	Ms Liga Lejina Deputy State Secretary Director of the Department of Policy Initiatives and Development Ministry of Education and Science
Latvia - Alternate	Ms Dita Traidas Director State Education Development Agency
Lithuania - Member	Mr Saulius Zybartas Director of the Department of General Education and Vocational Training Ministry of Education and Science
Lithuania – Alternate (<i>June meeting</i>)	Ms Aleksandra Sokolova Deputy Head of the Vocational Education and Guidance Division Ministry of Education and Science
Luxembourg - Member	Mr Antonio De Carolis Directeur à la formation professionnelle Service de la Formation professionnelle Ministère de l'Education nationale et de la Formation professionnelle
Luxembourg – Alternate (<i>November meeting</i>)	Ms Karin Meyer Directrice adjointe à la formation professionnelle Service de la Formation professionnelle Ministère de l'Education nationale, de l'Enfance et de la Jeunesse
Malta - Member	Ms Edel Cassar Chief Executive Officer National Commission for Further and Higher Education
Malta – Alternate (<i>June meeting</i>)	Mr Richard Curni Senior Manager Malta Qualifications Council
Netherlands – Member	Mr Peter van IJsselmuizen Coordinator International Affairs in Vocational Education and Training Department for Vocational and Adult Education Ministry of Education, Culture and Science
Poland - Member	Ms Stefania Wilkiewicz Counsellor to the Minister Strategy and International Cooperation Department Ministry of National Education

Poland - Alternate	Ms Danuta Czarnecka Deputy Director Department for International Cooperation Ministry of Science and Higher Education
Portugal - Member	Ms Isilda Costa Fernandes Director General of Employment and Industrial Relations Ministry of Solidarity, Employment and Social Security
Portugal - Alternate	Mr Jorge Gaspar Presidente do Conselho Diretivo Institute of Employment and Vocational Training (Instituto de Emprego e Formação Profissional) Ministry of Labour and Social Solidarity
Romania – Member	Ms Liliana Preoteasa Director General General Directorate for Education and Lifelong Learning Ministry of Education, Research and Innovation
Romania – Alternate	Ms Gabriela Ciobanu Director National Center for Technical and Vocational Education and Training Development
Slovak Republic - Member	Mr Juraj Vantuch Head Slovak National Observatory of VET State Institute of Vocational Education and Training
Slovenia - Member	Mr Elido Bandelj Director Institute of the Republic of Slovenia for Vocational Education and Training
Slovenia – Alternate	Ms Slavica Alojzija Černoša Ministry of Education and Sport
Spain - Member	Ms Gema Cavada Barrio Head of Service Deputy Directorate General for Guidance and VET Ministry of Education, Social Policy and Sport
Sweden – Member	Ms Carina Cronioe Deputy Director Division for Upper Secondary and Adult Education Ministry of Education and Research
United Kingdom - Member	Mr Ian Pegg Senior Policy Advisor Department for Business, Innovation and Skills
United Kingdom - Alternate	Ms Pamela Wilkinson Department for Business, Innovation and Skills