

# CEDEFOP

# Final Annual Accounts

# 2023

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## Document History

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DATE	VERSION	MODIFICATION	AUTHOR
05 June 2024	1.0		Stephen Temkow Accounting Officer

These accounts have been prepared by the Accounting Officer on 05/06/2024 and drawn up by the Executive Director on 05/06/2024 .

The present annual accounts, together with the opinion of the Management Board, will be sent to the Commission's Accounting Officer, the Court of Auditors, The European Parliament and the Council on 30/06/2024

The accounts are published on the Cedefop website: <http://www.cedefop.europa.eu>

Done in Thessaloniki, 05 June 2024

*Signed by digital e-signature*

Juergen Siebel

Executive Director

Stephen Temkow

Accounting Officer

## About CEDEFOP

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Cedefop is one of the oldest of the EU's decentralised agencies. Founded in 1975, and based in Greece since 1995, Cedefop supports the promotion, development and implementation of the Union policy in the field of VET, skills and qualifications by working together with the European Commission, EU Member States and the social partners<sup>(1)</sup>.

In line with its vision, mission and values set in the programming document for 2021-23, Cedefop's strategic areas of operation are:

(a) shaping VET and qualifications: support the understanding of the future of VET and foster the renewal and modernisation of VET systems and institutions in response to rapidly changing policy needs and priorities; support the development and use of European tools and principles promoting lifelong and life-wide learning;

(b) valuing VET and skills: support the development and implementation of VET and continuing/adult learning policies, creating the conditions for all people to gain the knowledge, competences and values required for employability, entrepreneurship, innovation and tolerant and inclusive society;

(c) informing VET and skills policies: inform the design of VET and skills policies that ensure the availability of a qualified workforce and its continuous and effective skilling in light of marked technological and social developments shaping the future of work; promote policies that can facilitate skills utilisation of individuals in alignment with changing skill needs.

Cedefop's multiannual objectives – providing evidence and new knowledge; monitoring and analysing policies; acting as a knowledge broker for countries and stakeholders – reflect the core functions of the Agency. Combined with the thematic strategic areas of operation, they define the type and scope of the work the Agency delivers. The multiannual objectives steer the activities of Cedefop's annual work programmes and ensure the continuity of its work, allowing the necessary flexibility to respond to changing needs.

More information about Cedefop and its work can be found at [www.cedefop.europa.eu](http://www.cedefop.europa.eu).

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<sup>(1)</sup> Regulation (EU) 2019/128 of the European Parliament and of the Council of 16 January 2019 establishing a European Centre for the Development of Vocational Training (Cedefop) and repealing Council Regulation (EEC) No 337/75

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# 1. Introduction

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## 1.1 General Information

The European Centre for the Development of Vocational Training (Cedefop) is the European Union's reference agency for vocational education and training, skills and qualifications. It provides information, research, analyses and evidence on vocational education and training, skills and qualifications for policy-making in the EU Member States.

Cedefop was originally established in 1975 by Council Regulation (EEC) No 337/75. This decision was repealed in 2019 by Regulation (EU) 2019/128 establishing Cedefop as a Union Agency with a renewed mandate.

The Agency is located in Thessaloniki, Greece and has a representational office in Brussels, Belgium.

## 1.2 Legal Basis

The annual accounts are prepared in accordance with the provisions of Title IX of Cedefop's Financial Regulation, as adopted by its Management Board on 16 July 2019<sup>2</sup>. These provisions conform to the Commission Delegated Regulation (EU) No 2019/715 of 18 December 2018 of the European Parliament and of the Council.

The annual accounts include the financial statements and the reports on implementation of the budget.

All amounts in the annual accounts are presented in Euro.

The general accounts allow for the preparation of the financial statements based on accrual accounting principles and show all assets, liabilities, revenues and expenses related to the financial year under review, regardless of the date of payment or collection. The financial statements comprise the statement of financial position, the statement of financial performance, the cash-flow statement and the statement of changes in net assets for the financial year 2023.

The budgetary implementation reports are composed of the budget outturn account (which details the budgetary surplus or deficit of the year), the reconciliation of the accrual-based result with the budgetary result, and the budget execution reports (which specifies by budget line the appropriations, the commitment and the payment executed in the reporting year). The budget accounts give a detailed picture of the implementation of the budget and are based on the modified cash accounting principle.

As per Cedefop's financial regulation, the accounting officer of the Agency is required to send the provisional accounts to the accounting officer of the Commission and to the Court of Auditors by 1 March of the following year.

The Executive Director shall send the final accounts, together with the opinion of the Management Board, to the accounting officer of the Commission, the Court of Auditors, the European Parliament and the Council, by 1 July of the following financial year.

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<sup>2</sup> <https://www.cedefop.europa.eu/en/about-cedefop/finance-and-budget/financial-rules>

The Executive Director shall also send the report on budgetary and financial management for the financial year to the European Parliament, the Council, the Commission and the Court of Auditors, by 31 March of the following financial year.

The Annual Accounts, consolidated with those of the European Commission, shall be published in the Official Journal of the European Union by 15 November of the following year.

### **1.3 Management Information Systems**

Cedefop used ABAC Workflow for budgetary accounting and ABAC Accounting (SAP) for General Ledger accounting. The systems are developed, managed and supported by the European Commission, and provided to Cedefop through a specific agreement, applicable to all Institutions and Union bodies which use ABAC platform modules.

The various budgetary and financial reports for the year 2023 were produced using the information deriving ABAC.

Cedefop continues to use internal applications within FIBUS, a software application developed in-house, in order to manage its various operational projects and administrative tasks (such as leaves and missions).

## 2. Certification of the accounts

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I acknowledge my responsibility for the preparation and presentation of the annual accounts of the European Centre for the Development of Vocational Training (Cedefop) in accordance with Article 246 of the Financial Regulation<sup>3</sup> and I hereby certify that the annual accounts of Cedefop for the year 2023 have been prepared in accordance with Title XIII of the FR and the accounting rules adopted by the Commission's 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 Cedefop'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 Cedefop.

Done in Thessaloniki, 05 June 2024

*Signed digitally above*

Stephen Temkow

Accounting Officer

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<sup>3</sup> 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, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012.



## 3. Financial Statements

### 3.1 Statement of financial position

in EUR	Notes	31.12.2023	31.12.2022
<b>I. Non-Current Assets</b>		<b>1,688,748</b>	<b>1,851,066</b>
Intangible fixed assets	3.5.3.3	23,449	44,388
Tangible fixed assets	3.5.3.3	1,660,223	1,801,602
Long Term Receivables	3.5.4	5,076	5,076
<b>II. Current Assets</b>		<b>2,358,641</b>	<b>2,151,264</b>
Short-term receivables	3.5.5	2,266,498	2,078,002
Cash and cash equivalents	3.5.6	92,143	73,263
<b>TOTAL ASSETS (I. + II.)</b>		<b>4,047,388</b>	<b>4,002,330</b>
<b>III. Non-Current Liabilities</b>		<b>0</b>	<b>0</b>
Long-term provision for risk and charges		0	0
<b>IV. Current Liabilities</b>		<b>1,803,758</b>	<b>1,607,952</b>
Provisions for risks and charges	3.5.7	-	156,736
EC Pre-financing received	3.5.8	710,136	305,946
Accounts payable	3.5.9	723,789	840,530
Accrued Liabilities	3.5.10	369,834	304,740
<b>TOTAL LIABILITIES (III. + IV.)</b>		<b>1,803,758</b>	<b>1,607,952</b>
<b>V. Net Assets</b>		<b>2,243,631</b>	<b>2,394,378</b>
Accumulated result		2,394,378	2,647,757
Surplus/(Deficit) for the year		-150,748	-253,378
<b>TOTAL LIABILITIES AND NET ASSETS (III. + IV. + V.)</b>		<b>4,047,388</b>	<b>4,002,330</b>

## 3.2 Statement of financial performance

in Euro	Notes	2023	2022
Operating Revenue	3.5.12	19,761,409	18,161,843
Revenue from Administrative operations	3.5.13	50,443	23,933
<b>Total Operating Revenue</b>		<b>19,811,852</b>	<b>18,185,776</b>
Administrative expenses		-14,879,901	-14,101,866
<i>Staff expenses</i>		-12,285,761	-11,566,928
<i>Fixed asset related expenses</i>		-551,113	-536,015
<i>Other administrative expenses</i>		-2,043,027	-1,998,922
Operational expenses		-5,081,300	-4,309,235
<b>Total Operating Expenses</b>	3.5.14	<b>-19,961,201</b>	<b>-18,411,101</b>
<b>Surplus/(Deficit) from Operating Activities</b>		<b>-149,349</b>	<b>-225,325</b>
Financial revenues	3.5.15	-	-
Financial expenses		-1,462	-27,756
Exchange rate gain / (loss)		64	-297
<b>Surplus/(Deficit) from Non-Operating Activities</b>		<b>-1,399</b>	<b>-28,053</b>
<b>Surplus/(Deficit) from Ordinary Activities</b>		<b>-150,748</b>	<b>-253,378</b>
<b>Surplus/(Deficit) for the year</b>		<b>-150,748</b>	<b>-253,378</b>

### 3.3 Cash-flow statement

in Euro	2023	2022
<b>Surplus/(deficit) from ordinary activities</b>	<b>-150,748</b>	<b>-253,378</b>
<b>Operating activities</b>		
Amortization (intangible fixed assets)	22,320	25,205
Depreciation (tangible fixed assets)	528,793	510,810
Increase/(decrease) in Provisions for risks and liabilities	-156,736	0
Increase/(decrease) in Liabilities related to consolidated EU entities	320,275	49,299
(Increase)/decrease in Short term Receivables	-188,496	-995,844
Increase/(decrease) in Accounts Payable	32,266	73,365
<b>Net cash flow from operating activities</b>	<b>407,965</b>	<b>-590,543</b>
<b>Cash Flows from investing activities</b>		
Purchase of tangible and intangible fixed assets	-388,794	-213,083
<b>Net cash flow from investing activities</b>	<b>-388,794</b>	<b>-213,083</b>
Net Increase/(decrease) in cash and cash equivalents	18,880	-803,627
Cash at the beginning of the period	73,263	876,889
<b>Cash at the end of the period</b>	<b>92,433</b>	<b>73,263</b>

### 3.4 Statement of changes in net assets

<b>in Euro</b>	<b>ACCUMULATED SURPLUS / DEFICIT</b>	<b>ECONOMIC RESULT OF THE YEAR</b>	<b>NET ASSETS</b>
Balance at 01 January 2023	2,647,757	-253,378	2,394,378
Allocation of the Economic Result of Previous year	-253,378	253,378	-
Economic result of the year	-	-150,748	-150,748
<b>Balance at 31 December 2023</b>	<b>2,394,378</b>	<b>-150,748</b>	<b>2,243,631</b>

## 3.5 Notes to the financial statements

### 3.5.1 Basis of preparation

The financial statements of Cedefop have been prepared on an accrual and going concern basis and comply with the requirements of the EU accounting rules as adopted by the Commission's Accounting Officer, based on International Public Sector Accounting Standards (IPSAS). Financial statements are presented annually. The accounting year begins on 1 January and ends on 31 December.

The preparation of financial statements in conformity with IPSAS requires the use of certain critical accounting estimates. It also requires Cedefop management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in [Note 3.5.2 - Critical accounting estimates and judgements](#).

Notes [3.5.3 - Fixed assets](#) to [3.5.20 - Financial instruments: disclosures and risk management](#) comprise of a summary of significant accounting policies and other explanatory information. They provide additional information on the financial statements as required under IPSAS.

The functional and reporting currency of Cedefop is the Euro. Foreign currency transactions are translated into Euro 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 re-translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial performance. Different conversion methods apply to property, plant and equipment and intangible assets, which retain their value in Euro at the date when they were purchased.

### 3.5.2 Critical accounting estimates and judgements

In accordance with generally accepted accounting principles, the financial statements necessarily include amounts based on estimates and assumptions made by management. Significant estimates include, but are not limited to, accrued income and charges, contingent assets and liabilities, provisions and impairment of fixed assets. Actual results could differ from those estimates. Changes in estimates are reflected in the period in which they become known.

### 3.5.3 Fixed assets

#### 3.5.3.1 Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and any impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items. 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 associated with the item will flow to the Agency and the cost of the item can be measured reliably. Repair and maintenance costs are charged to the statement of financial performance during the financial period in which they are incurred.

The threshold for capitalisation of Property, plant and Equipment is Euro 420. Property, Plant and Equipment with a value below threshold are booked as expenses and are included in the statement of financial performance.

Depreciation charge is provided for Property, Plant and Equipment over their estimated useful lives using the straight line method. The estimated useful life for PP&E classes are as follows:

CLASS OF PROPERTY, PLANT AND EQUIPMENT	DEPRECIATION RATE
Buildings	10%
Plant, machinery and equipment	10%, 25%
Furniture	10%, 12,5%, 25%
Fixtures and fittings	12,5%, 25%
Computer hardware	25%
Vehicles	25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, on a regular basis. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of financial performance.

#### Impairment of assets

Assets that have an indefinite useful life are not subject to amortization and are tested regularly for impairment. Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized as the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

### 3.5.3.2 Intangible Assets

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 (4 years).

CLASS OF PROPERTY, PLANT AND EQUIPMENT	DEPRECIATION RATE
Intangible assets (Computer Software)	25%

Internally developed intangible assets are capitalised when the relevant criteria of the EU accounting rules are met and the expenses relate solely to the development phase of the asset. The threshold for capitalisation of internally developed intangible assets is Euro 150 000. Internally developed intangible assets with a value below threshold are booked as expenses and are included in the statement of financial performance.

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.

In 2023 no internally developed intangible assets have been capitalised.

### 3.5.3.3 Fixed assets' detailed presentation of movements for the year 2023

The movement schedule of fixed assets for the year 2023 per asset category is presented in Table 1 - Fixed assets' detailed presentation of movements for the year 2023 (in Euro).

	Carrying Amounts				Accumulated Depreciation				Net carrying amounts 31.12.23
	Opening Balance 01.01.23	Additions	Disposals	Closing Balance 31.12.23	Opening Balance 01.01.23	Amortisation and depreciation charge of the year	Amort and depl. related to disposals	Closing Balance 31.12.23	
Computer Software	369,288	1,380	1,507	369,162	324,900	22,320	1,507	345,713	23,449
<b>Intangible Fixed Assets</b>	<b>369,288</b>	<b>1,380</b>	<b>1,507</b>	<b>369,162</b>	<b>324,900</b>	<b>25,205</b>	<b>1,507</b>	<b>345,713</b>	<b>23,449</b>
Land and buildings	7,066,499	149,526	64,321	7,151,704	5,909,695	270,477	64,321	6,115,851	1,035,853
Plant and Equipment	1,005,421	4,776	81,286	928,911	894,122	40,451	81,286	853,287	75,624
Furniture and Vehicles	319,674	-	16,413	303,261	316,915	1,385	16,413	301,886	1,375
Computer hardware	2,437,619	233,112	1,109,631	1,561,100	1,926,322	212,762	1,109,631	1,029,453	531,646
Fixtures & Fittings	203,180	-	5,854	197,326	183,738	3,719	5,854	181,603	15,724
<b>Tangible Fixed Assets</b>	<b>11,032,393</b>	<b>387,414</b>	<b>1,277,505</b>	<b>10,142,302</b>	<b>9,230,792</b>	<b>528,793</b>	<b>1,277,505</b>	<b>8,482,080</b>	<b>1,660,223</b>
<b>Total Fixed Assets</b>	<b>11,401,682</b>	<b>388,794</b>	<b>1,279,012</b>	<b>10,511,464</b>	<b>9,555,692</b>	<b>551,113</b>	<b>1,279,012</b>	<b>8,827,793</b>	<b>1,683,671</b>

Table 1 - Fixed assets' detailed presentation of movements for the year 2023 (in Euro)

### 3.5.4 Long-term receivables

Long-term receivables represent deposits to Greek utilities for water and electricity.



### 3.5.5 Short-term receivables

Consisting of:

- a) Staff related advances including school fees,
- b) current receivables, VAT charges to be recovered from Member States,
- c) deferred charges, being expenses paid in 2023 but relating to 2024,

in Euro	2023	2022
Staff related advances including school fees	9,269	13,281
VAT charges to be recovered from all EU countries	641,527	686,733
Amounts receivable from public bodies and EC entities	27,460	-
Central treasury liaison accounts	1,116,375	1,034,523
Deferred charges	472,110	343,465
<b>Total short-term receivables</b>	<b>2,266,498</b>	<b>2,078,002</b>

Table 2 – Short-term receivables (in Euro)

### 3.5.6 Cash and cash equivalents

This figure represents the sum of balances held in the Agency's local account with Alpha Bank A.E., including a credit card guarantee balance and small petty cash balance held in the safe. During the course of 2023 the vast bulk of treasury operations were integrated into the Commission's treasury system whereby payments and receipts are processed by the Commission and registered on intercompany accounts. These are presented under the heading exchange receivables. The agency's account with BNP Paribas Fortis NV was formally closed in 2023.

### 3.5.7 Provision for risks and charges

Provisions for risks and charges are recognised when Cedefop has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

In 2019, Cedefop booked a provision for pending legal disputes amounting to Euro 150 000 which was reversed in 2023.

### 3.5.8 EC Pre-financing received

The total amount of EC Pre-financing remaining at year end 2023 represents the difference between the EC subsidy received for the year 2022 and the total budget execution of the same year (see also the Budget outturn account) plus the equivalent amount for 2023. The 2022 element, Euro 306K was paid in early 2024.

Total budget execution comprises not only the expenses incurred during the year, but also the amounts that have been carried over to the following year.

### 3.5.9 Accounts payable

Accounts payable consist of:

Amounts payable to consolidated entities, being amounts relating to November and December staff taxes and insurances and paid in January 2024.

Current payables, relating chiefly to invoices received from suppliers at the end of 2023 to be paid in 2024.

Sundry payables, payables relating to amounts to be paid from assigned revenue or to staff costs e.g. withheld taxes.

in Euro	2023	2022
Payables due to consolidated entity –European Commission	505,758	589,673
<b>Total payable to consolidated entities</b>	<b>505,758</b>	<b>589,673</b>
Current payables	211,823	229,248
Sundry payables	6,207	21,609
<b>Total payable to non-consolidated entities</b>	<b>218,030</b>	<b>250,857</b>
<b>Total Accounts Payable</b>	<b>723,789</b>	<b>840,530</b>

Table 3 - Accounts payable (in Euro)

### 3.5.10 Accrued liabilities

The amount refers to unpaid invoices at year-ended for goods received and services rendered in 2023 Euro 136 965, (2022 Euro 103 263).

It also includes staff related expenditures such as provision for untaken leave and other staff entitlements that may become payable in 2023 related to entitlements raised in 2023 Euro 232 869 (2022 Euro 201 477).

### 3.5.11 Future Commitments

Future commitments relate to amounts carried forward from 2023 to 2024 for goods and services that were contracted prior to 2024 but would be delivered or rendered in 2024 (see Table 4 – Future Commitments (in Euro)).

in Euro	2023	2022
Amounts contracted for works, goods and services to be delivered in the following year	7,371,006	8,230,895
<b>Increase / (decrease) in future commitments</b>	<b>-859,889</b>	<b>785,649</b>

Table 4 – Future Commitments (in Euro)

### 3.5.12 Revenue from EU subsidy and other operating revenue

Revenue and corresponding receivables are measured at the fair value of the consideration received or receivable and are accounted for in the period to which they relate.

The European Union Budget subsidy was the main source of revenue for the period. From 2023 the EFTA countries contributions from Norway and Iceland were received as part of the Commission's subsidy previously they had been received separately based on bilateral agreements (see Table 5 – Analysis of revenue (in Euro)).

in Euro	2023	2022
Funds received from the Commission including EFTA in 2023	20,130,610	17,960,000
Less net surplus on Budgetary Outturn Account	-404,190	-305,945
<b>Revenue from EU Subsidy</b>	<b>19,726,420</b>	<b>17,654,055</b>
<b>Other Operational Income</b>		
Norway	-	438,200
Iceland	-	26,220
Reimbursements – Refernet	26,774	34,205
Sundry reimbursements	8,215	9,163
<b>Total Operational Revenue</b>	<b>19,771,409</b>	<b>18,161,843</b>
<b>Administrative revenue</b>		
Canteen, offset by expenditure	40,443	23,933
Income from SLA with EIGE - accountancy services	10,000	-
<b>Total Administrative revenue</b>	<b>50,443</b>	<b>23,933</b>

Table 5 – Analysis of revenue (in Euro)

### 3.5.13 Revenue from administrative operations

**Canteen:** Receipts from the canteen are largely matched by corresponding expenditures. This year expenditures amounted to Euro 40 443, producing a small surplus of Euro 13, taking the canteen balance to a total of Euro 51. Income and expenditure through the canteen increase in 2023 compared to 2022 but remain substantially lower than 2019 when remote working was introduced, initially due to the Covid pandemic. (see Table 5 – Analysis of revenue (in Euro)).

**EIGE provision of accountancy services:** In October 2023 Cedefop signed a Service Level Agreement with European Institute for Gender Equality – another agency of the Commission based in Vilnius whereby

Cedefop will provide accountancy services to EIGE in return for an annual fee of Euro 60,000. The Euro 10,000 received in 2023 represent the value of the service provided in the last two months of 2023.

### 3.5.14 Operating Expenses

Expenditure and corresponding payables are measured at the fair value of the consideration received or receivable and are accounted for in the period to which they relate. Operating expenses for the period 2023 include staff related expenditure, amortisation and depreciation charge for the year, other administrative expenditure and operational expenditure (see Table 6 - Operating expenses (in Euro)).

in Euro	2023	2022
Staff related expenditure	12,285,761	11,566,928
Amortisation and depreciation charge of the year	551,113	536,015
Other administrative expenditure	2,043,027	1,998,922
Operational expenditure	5,081,300	4,309,235
<b>Total Operating Expenses</b>	<b>19,961,201</b>	<b>18,411,101</b>

**Table 6 - Operating expenses (in Euro)**

All salary calculations related to 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 not responsible for the calculation of the payroll costs performed by PMO.

### 3.5.15 Other revenue

Other revenue consists of interest received from cash held at banks. In 2023 no interest was generated from cash held at the bank.

in Euro	2023	2022
Interest from cash held at banks	-	-
<b>Other revenue</b>	<b>-</b>	<b>-</b>

Table 7 – Other revenue (in Euro)

### 3.5.16 Related parties' disclosures

The Agency is managed by the Executive Director (Authorising Officer) who is employed in a temporary agent post, grade AD14. His remuneration, allowances and other entitlements are covered by the Conditions of Employment of Other Servants of the European Communities.

### 3.5.17 Pension obligations

The Agency's staff members are members of the European Communities Pension Scheme which is a defined benefit pension plan.

A defined benefit plan is a pension plan that generally defines an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age and years of service. Additional contribution was made by the European Commission. The cost undertaken by the European Commission is not presented on the Cedefop's accounts.

Future benefits payable to Cedefop staff under the EC Pension Scheme are accounted for in the accounts of the European Commission and no such provisions are entered in the Agency's accounts.

### 3.5.18 Subsequent events

Cedefop achieved a 100% implementation of its budget appropriations for 2023.

Shortages identified in staff related appropriations due to the increased salary weighting factor for staff posted in Greece were financed from surpluses identified in all budget Titles.

Details of budgetary changes can be found in the Budgetary Implementation reports below.

Other than the aforementioned items, at the date of transmission of these annual accounts, no material issues were reported that would require separate disclosure under this section. The financial statements and related notes were prepared using the most recently available information and this is reflected in the information presented.

### 3.5.19 Contributions in kind by the hosting Member State

Cedefop receives no contributions in kind by the Hosting state.

### 3.5.20 Financial instruments: disclosures and risk management

In line with EU Accounting rule No 11, Cedefop discloses information that enables users of its financial statements to evaluate the nature and the extent of risks arising from financial instruments to which Cedefop is exposed at the end of the reporting period and how Cedefop manages them.

Cedefop does not have any receivables from exchange transactions. Cedefop's financial instruments are composed out of "plain vanilla" instruments: cash at bank, current receivables and payables which are disclosed in the statement of financial position and are further detailed in notes [3.5.5 Short-term receivables](#), [3.5.6 Cash and cash equivalents](#) and [3.5.9 Accounts payable](#).

#### 3.5.20.1 Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Cedefop's main source of funding stems from the European Union's budget. Other receivables are not significant in monetary terms and are unlikely to default.

Cash held at bank is deposited within our local bank located in Greece (S&P credit rating B). It is mainly used to receive VAT reimbursement from the Hellenic State. Cedefop's principal bank located in Brussels was closed in February 2023.

During the course of 2022 Cedefop transferred the bulk of its treasury operation to the treasury service of the Commission. Other than a small amount held at Alpha Bank nearly all of Cedefop's funds are held by the Commission and are presented under the heading exchange receivables.

### 3.5.20.2 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and other price risk. Cedefop has no exposure to other risks.

#### 3.5.20.2.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Cedefop has no foreign currency exposure, all financial assets (including cash and cash equivalents) and liabilities are held in Euro. When miscellaneous receipts are received in currencies other than Euro, they are converted into Euro and transferred to accounts held in Euro.

#### 3.5.20.2.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Cedefop has no loans or overdrafts and is therefore not exposed to interest rate risk. Interest is however calculated on balances held by Cedefop on its different bank accounts. Interest earned on Cedefop's bank accounts reflects market interest rates which during the year have been zero or close to zero.

### 3.5.20.3 Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Cedefop's commitment and payment appropriations are approved by its Management Board and made available by the European Commission and the states of Norway and Iceland, which contribute to the annual budget of the Agency.

## 4. Budgetary implementation reports

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### 4.1 Budgetary principles

Cedefop's budgetary principles, establishment, structure and implementation are governed by Cedefop's financial regulation. The Agency's budget includes revenue and expenditure appropriations. Agency's revenues consist of the annual contribution granted by the Union budget, contribution granted by EFTA countries, i.e. Norway & Iceland, own revenue consisting of assigned revenue, and appropriations carried over from the preceding financial years.

The expenditure appropriations are distributed in three Titles. Title 1 covers staff expenditure such as, but not limited to, salaries, trainings, costs associated to recruitment procedures, staff welfare. Title 2 covers the costs associated to the Agency's operations such as, but not limited to, building, running costs, infrastructure, equipment and IT costs. Title 3 corresponds to the Agency's direct operational activities.

The establishment and implementation of Cedefop appropriations are governed by the following principles as stipulated in Title II of its financial regulation:

- **Unity and Budget Accuracy**  
*All expenditure and revenue shall be incorporated in a single budget document, shall be booked on a budget line and expenditure shall not exceed authorised appropriations.*
- **Annuality**  
*The appropriations entered in the budget of the Agency are authorised for one financial year, that shall run from 01 January to 31 December.*
- **Equilibrium**  
*The revenue and payment appropriations shall be in balance.*
- **Unit of account**  
*The budget shall be drawn up and implemented in Euro and the accounts shall be presented in Euro.*
- **Universality**  
*Total revenue shall not be earmarked for specific items of expenditure (total revenue shall cover total expenditure). All revenue and expenditure shall be entered in full in the budget without any adjustment against each other*
- **Specification**  
*Each appropriation shall be earmarked for specific purposes by title and chapter. Chapters shall be further subdivided into articles and lines.*
- **Sound Financial Management**  
*Appropriations shall be used in accordance with the principle of sound financial management, namely in accordance with the principles of economy, efficiency and effectiveness.*
- **Transparency**

*The budget shall be established and implemented and the accounts presented in compliance with the principle of transparency. The budget and amending budgets shall be published in the Official Journal of the European Union.*

## 4.2 Budget outturn account

in Euro	2023	2022
<b>REVENUE</b>		
Commission subsidy (for the operating budget -Titles 1,2 and 3)	20,130,610	17,960,000
Other revenue	21,524	508,380
<b>TOTAL REVENUE (a)</b>	<b>21,152,134</b>	<b>18,468,380</b>
<b>EXPENDITURE</b>		
<i><b>Title I: Staff</b></i>		
Payments	12,661,252	11,919,231
Appropriations carried over	217,383	266,375
<i><b>Title II: Administrative Expenses</b></i>		
Payments	1,125,402	1,148,115
Appropriations carried over	567,217	871,927
<i><b>Title III: Operating Expenditure</b></i>		
Payments	5,253,475	4,035,041
Appropriations carried over	5,938	34,453
<b>TOTAL EXPENDITURE (b)</b>	<b>19,830,668</b>	<b>18,275,142</b>
<b>OUTTURN FOR THE FINANCIAL YEAR (a-b)</b>	<b>321,467</b>	<b>193,238</b>
Cancellation of unused payment appropriations carried over from previous year	39,292	67,297
Adjustment for carry-over from assigned revenue	43,368	45,708
Exchange differences for the year (gain +/-loss -)	64	-298
<b>BALANCE OF THE OUTTURN ACCOUNT FOR THE FINANCIAL YEAR</b>	<b>404,190</b>	<b>305,945</b>
Balance year N-1	305,945	193,957
Positive balance year N-1 reimbursed to the Commission in year N	0	-193,957
<b>Result used for determining amounts in general accounting</b>	<b>710,136</b>	<b>305,945</b>
Commission subsidy - agency registers accrued revenue	19,726,420	17,654,055
<b>Pre-financing remaining open to be reimbursed by agency to Commission in year N+1</b>	<b>710,136</b>	<b>305,945</b>



### 4.3 Reconciliation of accrual based result with the budgetary result

	SIGN (+/-)	in Euro
<b>Economic result (- for loss) as per statement of financial performance</b>	+/-	-150,743
<b><i>Adjustment for accrual items (items not in the budgetary result but included in the economic result)</i></b>		
Adjustments for accrual cut-off of the previous year	-	-309,834
Adjustments for accrual cut-off of current year	+	369,834
Unpaid invoices at year end but booked in charges	+	211,009
Reverse unpaid invoices from the previous year booked in charges	-	-354,071
Adjustments for deferred costs of the previous year	+	332,015
Adjustments for deferred costs of current year		-469,676
Depreciation of intangible and tangible fixed assets	+	551,113
Value reductions – restaurant	-	-14
Value reductions – warranty write down	+	2,279
Uncleared credit-note in expenses	-	-2,100
Reduction in Legal Provision	-	-150,000
Credit card payments to be processed	+	304
Payments made from carry-over of payment appropriations	+	1,090,095
Recovery Orders issued in 2023 and not yet cashed	-	-23,465
<b><i>Adjustment for budgetary items (item included in the budgetary result but not in the economic result)</i></b>		
Non-current asset acquisitions (less unpaid amounts)	-	-388,794
New pre-financing received in current year and remaining open at year end	+	404,190
Credit note posted to VAT account to correct in 2024	-	-68
Payment appropriations carried over to next year	-	-790,538
Cancellation of unused carried over payment appropriations from previous year	+	39,292

Adjustment for carry-over from the previous year of appropriations available at 31/12/2022 arising from assigned revenue + 43,368

**Budgetary result (+ for surplus) 404,190**

## 4.4 Budget execution reports

### 4.4.1 Changes from original to final budget

According to Article 26 of Cedefop's applicable financial regulation, the Executive Director may transfer appropriations:

- a) from one title to another up to a maximum of 10 % of the appropriations for the financial year shown on the line from which the transfer is made;
- b) from one chapter to another and within each chapter without limit.

Beyond the limit referred here above, the Executive Director may propose transfers of appropriations from one title to another to the Management Board. The Management Board shall have two weeks to oppose the proposed transfers. After that time-limit, the proposed transfers shall be deemed to be adopted.

At the beginning of 2023 Cedefop had a budget of Euro 19.57 million. At the end of the year the Management Board amended the budget of commitment appropriations increasing it by Euro 70,723 and payment appropriations increasing it by Euro 0.57 million.

During 2023, the Executive Director approved ten transfers of commitment appropriations, within his authority to execute budget transfers as per Article 26.1 of the Financial Regulation of Cedefop and the Management Board approved one transfer of commitment appropriations as per Article 26.2 of the Financial Regulation of Cedefop.

The table below summarises the changes to the budget 2023.

2023 Budget (C1), in Euro	Initial budget (Commitment Appropriations)	Amending Budget	Transfers	Final budget
Title I	12,807,887		67,877	12,875,764
Title II	1,905,000		-212,807	1,692,193
Title III	4,857,000	70,723	144,930	5,072,653
<b>TOTAL</b>	<b>19,569,887</b>	<b>70,723</b>	<b>0</b>	<b>19,640,610</b>

2023 Budget (C1), in Euro	Initial budget (Payment Appropriations)	Amending Budget	Transfers	Final budget
Title I	12,807,887		67,877	12,875,764
Title II	1,905,000		-212,807	1,692,193
Title III	4,857,000	570,723	144,930	5,572,653
<b>TOTAL</b>	<b>19,569,887</b>	<b>570,723</b>	<b>0</b>	<b>20,140,610</b>



#### 4.4.2 Commitment appropriations 2023 (fund source C1 expressed in Euro) - Committed in 2023, and either paid in 2023, or carried forward to 2024 (RAL)

From 1 January to 31 December 2023, CEDEFOP executed Euro 19,634,617 in Commitment Appropriations (CA), representing 99.97% of the total budget of the year.

As compared to 2022, the commitment execution was 0.01% less (99.98% in 2022). The target for commitment rate set in the Work Programme 2022 for the year (98%) was achieved and exceeded.

	2023 Target	Achieved in 2023
Committed Appropriations for the year	98.00%	99.97%

Title I execution: Commitment rate for Title I in 2023 represents 100.00 % of the appropriations available. Shortages identified in staff related appropriations due to the increased salary weighting factor for staff posted in Greece as well as the 2023 salary scale indexation were financed from Title 2. The payment rate represents 98.31% of the commitments authorised. The amount carried forward to 202 represents 1.69% which is below the benchmark of 10%.

Title II execution: Commitment rate for Title II in 2023 represents 99.72% of the appropriations available. Payment rate represents 66.52% of the commitments authorised. The amount carried forward to 2024 represents 33.29%. Although the accepted benchmark is 20%, it should be noted that this applies to non-planned carry overs which is not the case here as Cedefop conducts a thorough planning and review of amounts to carry over at year-end. For 2023, such carry overs are duly justified by the decision to upgrade Cedefop's building with investments in the renovation of the restaurant, in hardware for the wifi upgrade and other smaller projects which were planned but for which contract signature in 2023 was uncertain due to budget availability.

Title III execution: Commitment rate for Title III in 2023 represents 99.98% of the appropriations available. The large transfers to Title 3 were needed to cover additional projects in European skills and skills intelligence.

BUDGET LINE	DESCRIPTION	Commitment APPROPRIATION AMOUNT (1)	COMMITMENT AMOUNT (2)	% COMMITTED (3)=(2)/(1)	Payment APPROPRIATION AMOUNT (4)	PAYMENT AMOUNT (5)	% PAID (6)=(5)/(4)	RAL (7)=(2)-(5)
	<b>TITLE 1</b>	<b>12,878,635.65</b>	<b>12,878,635.65</b>	<b>100.00%</b>	<b>12,878,635.65</b>	<b>12,661,252.26</b>	<b>98.31%</b>	<b>217,383.39</b>
	<b>TITLE 2</b>	<b>1,691,792.76</b>	<b>1,687,032.44</b>	<b>99.72%</b>	<b>1,691,792.76</b>	<b>1,125,401.64</b>	<b>66.52%</b>	<b>561,630.80</b>
	<b>TITLE 3</b>	<b>5,070,181.59</b>	<b>5,068,949.07</b>	<b>99.98%</b>	<b>5,570,181.59</b>	<b>1,119,886.32</b>	<b>20.11%</b>	<b>3,949,062.75</b>
	<b>TOTAL</b>	<b>19,640,610.00</b>	<b>19,634,617.16</b>	<b>99.97%</b>	<b>20,140,610.00</b>	<b>14,906,540.22</b>	<b>74.01%</b>	<b>4,728,076.94</b>
	<b>TITLE 1 in detail:</b>							
1100	Staff holding a post provided for in the establishment plan	10,194,692.16	10,194,692.16	100.00%	10,194,692.16	10,194,692.16	100.00%	0.00
1111	Seconded National Experts	213,914.42	213,914.42	100.00%	213,914.42	213,914.42	100.00%	0.00
1112	Contract Agents	1,306,850.48	1,306,850.48	100.00%	1,306,850.48	1,306,850.48	100.00%	0.00
1113	Trainees	75,697.79	75,697.79	100.00%	75,697.79	75,697.79	100.00%	0.00
1140	Miscellaneous Allowances and Grants	176,144.26	176,144.26	100.00%	176,144.26	176,144.26	100.00%	0.00
1200	Allowances and expenses on entering and leaving the service and on transfer	160,405.32	160,405.32	100.00%	160,405.32	158,605.32	98.88%	1,800.00
1300	Mission expenses, duty travel expenses and other ancillary expenses	102,907.63	102,907.63	100.00%	102,907.63	90,702.45	88.14%	12,205.18
1430	Medical service	34,649.00	34,649.00	100.00%	34,649.00	16,069.69	46.38%	18,579.31
1490	Other expenditure	193,154.27	193,154.27	100.00%	193,154.27	188,117.46	97.39%	5,036.81
1500	Language courses, retraining and further vocational training	161,091.96	161,091.96	100.00%	161,091.96	68,096.55	42.27%	92,995.41
1600	Supplementary services by external staff or companies	250,843.76	250,843.76	100.00%	250,843.76	164,522.58	65.59%	86,321.18
1700	Receptions, events and social activities for staff	8,284.60	8,284.60	100.00%	8,284.60	7,839.10	94.62%	445.50
	<b>TITLE 2 in detail:</b>							
2000	Rent and public utilities	195,112.67	195,112.67	100.00%	195,112.67	180,530.02	92.53%	14,582.65
2030	Cleaning, maintenance and repair, gardening, minor construction and fitting-out	414,664.77	413,604.45	99.74%	414,664.77	220,435.09	53.16%	193,169.36
2050	Security and surveillance of the buildings	121,757.38	121,757.38	100.00%	121,757.38	111,374.54	91.47%	10,382.84
2100	Data-Processing equipment	141,254.42	140,254.42	99.29%	141,254.42	33,467.38	23.69%	106,787.04
2101	Software purchase and development, other external services	619,361.50	619,161.50	99.97%	619,361.50	452,852.26	73.12%	166,309.24
2200	Technical installations and electronic office equipment	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
2210	Furniture	11,973.27	11,973.27	100.00%	11,973.27	0.00	0.00%	11,973.27
2230	Transport equipment	1,500.00	1,500.00	100.00%	1,500.00	1,384.83	92.32%	115.17

<b>BUDGET LINE</b>	<b>DESCRIPTION</b>	<b>Commitment APPROPRIATION AMOUNT (1)</b>	<b>COMMITMENT AMOUNT (2)</b>	<b>% COMMITTED (3)=(2)/(1)</b>	<b>Payment APPROPRIATION AMOUNT (4)</b>	<b>PAYMENT AMOUNT (5)</b>	<b>% PAID (6)=(5)/(4)</b>	<b>RAL (7)=(2)-(5)</b>
2300	Stationery and office supplies	1,000.00	1,000.00	100.00%	1,000.00	1,000.00	100.00%	0.00
2330	Legal expenses and damages	16,178.00	16,178.00	100.00%	16,178.00	13,383.00	82.72%	2,795.00
2350	Other administrative expenditure	78,489.59	78,489.59	100.00%	78,489.59	37,018.69	47.16%	41,470.90
2390	Publications and documentation of administrative nature	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
2400	Postage on correspondence and delivery charges	4,200.00	1,700.00	40.48%	4,200.00	1,201.87	28.62%	498.13
2410	Telecommunications subscriptions and charges	21,116.84	21,116.84	100.00%	21,116.84	17,953.36	85.02%	3,163.48
2411	Purchase and installation and maintenance of telecommunications equipment and material, and associated services	57,726.50	57,726.50	100.00%	57,726.50	49,403.78	85.58%	8,322.72
2500	Meetings of administrative nature	7,457.82	7,457.82	100.00%	7,457.82	5,396.82	72.36%	2,061.00
2600	Unforeseen expenditure in crisis situation	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
	<b>TITLE 3 in detail:</b>							
3050	Governing Board meetings	80,922.15	80,922.15	100.00%	80,922.15	80,922.15	100.00%	0.00
3070	Transversal technical support	124,167.63	124,167.63	100.00%	80,680.31	53,597.81	66.43%	70,569.82
3071	Transversal support & services for statutory & regulatory obligations	55,328.00	55,328.00	100.00%	19,392.00	1,800.00	9.28%	53,528.00
3120	Contribution Agreements	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00
3200	Missions, meetings, interpretation	82,371.79	82,371.79	100.00%	94,800.00	76,779.21	80.99%	5,592.58
3240	Pilot studies and projects	974,103.64	974,103.64	100.00%	2,151,340.48	0.00	0.00%	974,103.64
3300	Missions, meetings, interpretation	70,877.00	70,877.00	100.00%	55,475.00	39,578.71	71.35%	31,298.29
3330	ReferNet annual grants (Specific Grant Agreements)	842,533.13	842,533.13	100.00%	750,664.23	491,838.06	65.52%	350,695.07
3331	ReferNet other costs	70,000.00	70,000.00	100.00%	35,200.00	0.00	0.00%	70,000.00
3340	Pilot studies and projects	812,025.00	812,025.00	100.00%	889,905.00	0.00	0.00%	812,025.00
3400	Missions, meetings, interpretation	119,121.70	119,121.70	100.00%	113,300.00	71,581.90	63.18%	47,539.80
3440	Pilot studies and projects	1,219,500.00	1,219,500.00	100.00%	768,373.06	0.00	0.00%	1,219,500.00
3500	Missions, meetings, interpretation	23,625.08	22,539.31	95.40%	17,825.08	11,733.20	65.82%	10,806.11
3510	Publications	85,532.01	85,385.26	99.83%	85,000.00	23,674.99	27.85%	61,710.27
3520	Translations	173,106.15	173,106.15	100.00%	181,903.74	144,965.90	79.69%	28,140.25
3540	Establishment of operational documentation	70,737.96	70,737.96	100.00%	70,000.00	69,093.28	98.70%	1,644.68
3541	Contracts for update and maintenance of databases	195,155.35	195,155.35	100.00%	161,000.00	42,960.00	26.68%	152,195.35
3546	Promotional activities and public relations	71,075.00	71,075.00	100.00%	14,400.54	11,361.11	78.89%	59,713.89

#### 4.4.3 Appropriations carried forward to 2023 (fund source C8 expressed in Euro)

The commitment appropriations corresponding to the EU subsidy (C1 appropriations) that were not consumed by payments at the end of 2022 were carried forward to 2023 (C8 appropriations).

The payment execution rate of Title I and II appropriations carried forward in 2023 was 96.52%.

Title I commitments carried forward were implemented at 96.93%. This represents a cancellation of commitment appropriations of Euro 12,461.60. This cancellation is justified due to fact that most of the commitments were provisional and that the amounts based on estimation.

Title II commitments carried forward were implemented at 91.13%, which is equivalent to an amount of commitment appropriations cancelled of Euro 26,806.62.

The total cancellation of commitment appropriations amounts to Euro 39,291.90, which represents 3.48% of the total amount carried forward from 2022 to 2023 in Titles I & II.

Title III appropriations are differentiated and projects typically last for more than 12 months. Amounts committed with direct and specific contracts are usually either paid in full or carried forward to the following year (2024).

BUDGET LINE	DESCRIPTION	APPROPRIATION AMOUNT (1)	COMMITMENT AMOUNT (2)	PAYMENT AMOUNT (3)	% EXECUTED (4)=(3)/(1)	DE-COMMITTED APPROPRIATIONS (5)=(1)-(2)	RAL (6)=(2)-(3)
	<b>TITLE 1</b>	257,459.18	244,997.58	244,997.58	95.16%	12,461.60	0.00
	<b>TITLE 2</b>	871,927.42	845,120.80	845,097.12	96.92%	26,806.62	23.68
	<b>TITLE 3</b>	7,114,976.23	6,742,313.71	4,099,384.40	57.62%	372,662.52	2,642,929.31
	<b>TOTAL</b>	8,244,362.83	7,832,432.09	5,189,479.10	62.95%	411,930.74	2,642,952.99
	<b>TITLE 1 in detail:</b>						
1200	Allowances and expenses on entering and leaving the service and on transfer	12,504.00	12,504.00	12,504.00	100.00%	0.00	0.00
1300	Mission expenses, duty travel expenses and other ancillary expenses	1,740.69	365.55	365.55	21.00%	1,375.14	0.00
1430	Medical service	14,747.87	11,547.48	11,547.48	78.30%	3,200.39	0.00
1490	Other expenditure	3,608.00	3,608.00	3,608.00	100.00%	0.00	0.00
1500	Language courses, retraining and further vocational training	49,399.99	45,111.00	45,111.00	91.32%	4,288.99	0.00
1600	Supplementary services by external staff or companies	162,406.63	161,476.96	161,476.96	99.43%	929.67	0.00
1700	Receptions, events and social activities for staff	13,052.00	10,384.59	10,384.59	79.56%	2,667.41	0.00
	<b>TITLE 2 in detail:</b>						
2000	Rent and public utilities	19,378.23	17,734.70	17,734.70	91.52%	1,643.53	0.00
2030	Cleaning, maintenance and repair, gardening, minor construction and fitting-out	185,679.50	174,819.82	174,819.82	94.15%	10,859.68	0.00
2050	Security and surveillance of the buildings	10,133.86	9,082.44	9,082.44	89.62%	1,051.42	0.00
2100	Data-Processing equipment	184,762.97	182,283.30	182,259.62	98.65%	2,479.67	23.68
2101	Software purchase and development, other external services	197,995.77	195,270.62	195,270.62	98.62%	2,725.15	0.00
2210	Furniture	11,816.74	11,816.74	11,816.74	100.00%	0.00	0.00
2230	Transport equipment	270.35	87.97	87.97	32.54%	182.38	0.00
2330	Legal expenses and damages	35,864.34	35,662.77	35,662.77	99.44%	201.57	0.00



BUDGET LINE	DESCRIPTION	APPROPRIATION AMOUNT (1)	COMMITMENT AMOUNT (2)	PAYMENT AMOUNT (3)	% EXECUTED (4)=(3)/(1)	DE-COMMITTED APPROPRIATIONS (5)=(1)-(2)	RAL (6)=(2)-(3)
2350	Other administrative expenditure	86,672.53	84,232.34	84,232.34	97.18%	2,440.19	0.00
2390	Publications and documentation of administrative nature	0.00	0.00	0.00	0.00%	0.00	0.00
2400	Postage on correspondence and delivery charges	384.73	90.19	90.19	23.44%	294.54	0.00
2410	Telecommunications subscriptions and charges	5,515.38	3,374.38	3,374.38	61.18%	2,141.00	0.00
2411	Purchase and installation and maintenance of telecommunications equipment and material, and associated services	133,453.02	130,665.53	130,665.53	97.91%	2,787.49	0.00
2500	Meetings of administrative nature	0.00	0.00	0.00	0.00%	0.00	0.00
	<b>TITLE 3 in detail<sup>4</sup>:</b>						
3050	Governing Board meetings	0.00	0.00	0.00	0.00%	0.00	0.00
3070	Transversal technical support	27,082.50	27,082.50	27,082.50	100.00%	0.00	0.00
3071	Transversal support & services for statutory & regulatory obligations	17,592.00	17,592.00	17,592.00	100.00%	0.00	0.00
3200	Missions, meetings, interpretation	18,951.43	17,462.69	17,462.69	92.14%	1,488.74	0.00
3240	Pilot studies and projects	3,131,739.74	3,128,414.74	2,038,549.68	65.09%	3,325.00	1,089,865.06
3300	Missions, meetings, interpretation	15,664.83	15,356.88	15,356.88	98.03%	307.95	0.00
3330	ReferNet annual grants (Specific Grant Agreements)	640,479.43	555,843.80	258,826.17	40.41%	84,635.63	297,017.63
3331	ReferNet other costs	43,490.00	35,114.56	35,114.56	80.74%	8,375.44	0.00
3340	Pilot studies and projects	1,213,025.00	1,195,125.00	889,905.00	73.36%	17,900.00	305,220.00
3400	Missions, meetings, interpretation	55,140.06	40,662.30	40,662.30	73.74%	14,477.76	0.00
3440	Pilot studies and projects	1,734,160.40	1,492,258.40	543,950.90	31.37%	241,902.00	948,307.50

<sup>4</sup> Title 3 commitment appropriations are differentiated and all carry forward commitments are paid from C1 funds.

BUDGET LINE	DESCRIPTION	APPROPRIATION AMOUNT (1)	COMMITMENT AMOUNT (2)	PAYMENT AMOUNT (3)	% EXECUTED (4)=(3)/(1)	DE-COMMITTED APPROPRIATIONS (5)=(1)-(2)	RAL (6)=(2)-(3)
3500	Missions, meetings, interpretation	5,220.00	5,220.00	4,908.00	94.02%	0.00	312.00
3510	Publications	60,400.01	60,400.01	59,260.98	98.11%	0.00	1,139.03
3520	Translations	36,514.75	36,514.75	36,514.75	100.00%	0.00	0.00
3540	Establishment of operational documentation	790.76	540.76	186.85	23.63%	250.00	353.91
3541	Contracts for update and maintenance of databases	113,560.00	113,560.00	113,560.00	100.00%	0.00	0.00
3546	Promotional activities and public relations	1,165.32	1,165.32	451.14	38.71%	0.00	714.18

#### 4.4.4 Internal assigned revenues (fund source C4/C5) expressed in Euro

Internal assigned revenue consists of amounts returned to the Agency by beneficiaries of ReferNet grants after the final payment amount was calculated. It also consists of refunds for schooling costs.

Amounts received in 2022 (Euro 43,119.93) were committed and paid in 2023 at a rate of 98.62%. The appropriations corresponding to amounts received in 2023 (Euro 11,524.28) were carried over to 2024 as C5 and will be committed and paid within the year.

##### C4

Description	Appropriation Amount (1)	Commitment Amount (2)	% Committed (3)=(2)/(1)	Payment Amount (4)	% Paid (5)=(4)/(1)	RAL (6)=(2)-(4)
Total Title 1	0.00	0.00	0.00 %	0.00	0.00 %	0.00
Total Title 2	5,586.00	0.00	0.00 %	0.00	0.00 %	5,586.00
Total Title 3	5,938.28	3,594.49	60.53%	0.00	0.00 %	2,343.79
<b>TOTAL</b>	<b>11,524.28</b>	<b>3,594.49</b>	<b>31.19%</b>	<b>0.00</b>	<b>0.00 %</b>	<b>7,929.79</b>

##### C5

Description	Appropriation Amount (1)	Commitment Amount (2)	% Committed (3)=(2)/(1)	Payment Amount (4)	% Paid (5)=(4)/(1)	RAL (6)=(2)-(4)
Total Title 1	8,915.39	0.00	0.00 %	0.00	0,00 %	8,915.39
Total Title 2	0.00	0.00	0.00 %	0.00	0,00 %	0.00
Total Title 3	34,204.54	34,204.54	100.00 %	34,204.54	100.00 %	0.00
<b>TOTAL</b>	<b>43,119.93</b>	<b>34,204.54</b>	<b>79.32%</b>	<b>34,204.54</b>	<b>79.32%</b>	<b>8,915.39</b>