

Final Annual Accounts

Financial Year 2011

**Financial statements and
reports on the implementation of the budget**

accompanied by

Report on budgetary and financial management during the year

Helsinki, 19 June 2012

**Certification by the Accounting Officer
of the Final Annual Accounts 2011 of the
European Chemicals Agency**

The annual accounts of the European Chemical Agency for the year 2011 have been prepared in accordance with the Financial Regulation of the European Chemicals Agency and the accounting rules adopted by the Commission's Accounting Officer, as are to be applied by all the institutions, agencies and joint undertakings.

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the European Chemicals Agency in accordance with article 43 of the Financial Regulation of the Agency.

I have obtained from the Authorising Officer, who guarantees its reliability, all the information necessary for the production of the accounts that show the Agency's assets and liabilities and the budgetary implementation.

I took up my duties on 16th December 2011. I have taken notice of the hand over report of the 15th July 2011 from the previous Accounting Officer as well as the hand over report of 19th December 2011 of the interim Accounting Officer in which it is mentioned that the local IT-system is still to be validated.

I hereby certify that based on this information, and on such checks as I deem necessary to sign off the accounts, I have taken a reasonable assurance that the accounts present a true and fair view of the financial situation of the Agency in all material aspects.

Helsinki, 19 June 2012


Carl Westerberg
Accounting Officer

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APPENDICES TO THE BUDGETARY OUTTURN ACCOUNT:

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INTRODUCTION

Basis for preparation

The final annual accounts of the European Chemicals Agency include the financial statements and the budgetary implementation reports. They are accompanied by the report on budget and financial management during the year drawn up under the responsibility of the Executive Director with the technical assistance by the Accounting Officer

The financial statements comprise the balance sheet, the economic outturn account, the cash flow table and the statement of changes in capital. The notes to the financial statements supplement and comment on the information presented in the statements.

The objectives of financial statements are to provide information about the financial position, performance and cash flows of an entity that is useful to a wide range of users. For a public sector entity such as the European Chemicals Agency, the objectives are more specifically to provide information useful for decision making, and to demonstrate the accountability of the entity for the resources entrusted to it.

The financial statements have been prepared in accordance with the Financial Regulation of the European Chemicals Agency and with the European Union accounting rules and methods adopted by the European Commission's Accounting Officer following the principles of accrual based accounting. The budgetary implementation reports are prepared on the basis of the modified cash accounting principle.

Reporting entity

The European Chemicals Agency is a public sector entity established by the Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH).

The Agency is established for the purposes of managing and in some cases carrying out the technical, scientific and administrative aspects of the REACH Regulation and to ensure consistency at Community level in relation to these aspects (art. 75 of the REACH Regulation).

The Agency shall also provide the Member States and the institutions of the Community with the best possible scientific and technical advice on questions relating to chemicals which fall within its remit and which are referred to it in accordance with the provisions of the REACH Regulation.

The Agency also has tasks related to the classification and labelling of chemical substances deriving from the CLP Regulation (EC) 1278/2008. In particular, the Agency shall provide Member States and the Institutions of the Community with the best possible scientific advice and provide industry and Member State authorities with technical and scientific guidance.

During the financial year 2011 ECHA operated as a self-financed Agency and did not receive any reimbursable subsidy from the EC. Accumulated received fees from registration from previous year were used to cover the cash need. The Agency is a consolidated entity in accordance with article 185 of the general Financial Regulation.

1. FINANCIAL STATEMENTS**1.1. Balance Sheet**

ASSETS	Note	31/12/2011	31/12/2010
NON CURRENT ASSETS			
Intangible fixed assets	2.1.1		
Computer software		3,888,672.12	2,326,085.00
Intangible fixed assets under construction		4,209,737.62	2,640,927.74
Tangible fixed assets	2.1.1		
Computer hardware		1,865,130.80	1,889,685.00
Furniture and vehicles		366,970.79	402,071.79
Other fixtures and fittings		12,383,121.83	12,880,342.06
TOTAL NON CURRENT ASSETS		22,713,633.16	20,139,111.59
CURRENT ASSETS			
Short-term pre-financing	2.1.2	0.00	24,326.00
Short-term receivables			
Current receivables	2.1.3	1,532,486.43	6,750,223.84
Term deposits 3 months	2.1.4	0.00	36,000,000.00
Sundry receivables	2.1.5	807,609.08	2,538,025.67
Deferrals and accruals	2.1.6	1,583,207.15	1,128,568.23
Short-term receivables with consolidated EC entities		2,658.98	6,419.86
Short term investments	2.1.7	151,359,330.86	0.00
Cash and cash equivalents	2.1.8	95,623,993.92	290,999,035.23
TOTAL CURRENT ASSETS		250,909,286.42	337,446,598.83
TOTAL ASSETS		273,622,919.58	357,585,710.42
LIABILITIES			
CAPITAL			
Reserves AFS (Available-for-sale-financial assets)		1,508,730.46	0.00
Accumulated result		314,739,336.01	29,467,396.72
Economic result of the year: - loss / + profit		-50,255,463.03	285,271,939.29
TOTAL CAPITAL		265,992,603.44	314,739,336.01
NON CURRENT LIABILITIES			
Provisions for risks and charges	2.1.9	613,369.58	103,000.00
TOTAL NON CURRENT LIABILITIES		613,369.58	103,000.00
CURRENT LIABILITIES			
Provisions for risks and charges	2.1.9	712,122.29	91,500.00
Current payables	2.1.10	1,808,455.98	1,442,493.97
Sundry payables	2.1.11	161,942.65	1,103,196.76
Deferrals and accruals	2.1.12	3,936,005.73	3,366,009.08
Deferrals and accruals with consolidated entities	2.1.13	276,951.72	314,906.78
Pre-financing received from consolidated entities	2.1.14	105,035.69	36,111,451.63
Other accounts payable against consolidated entities	2.1.15	16,432.50	313,816.19
TOTAL CURRENT LIABILITIES		7,016,946.56	42,743,374.41
TOTAL LIABILITIES		273,622,919.58	357,585,710.42

1.2. Economic Outturn Account

	Note	2011	2010
Fee income		30,028,023.86	355,771,951.40
Operating revenue		649,712.20	443,327.98
TOTAL OPERATING REVENUE	2.2.1	30,677,736.06	356,215,279.38
Administrative expenses			
Staff expenses		-51,187,991.92	-37,779,085.37
Fixed asset related expenses		-4,092,277.52	-3,640,355.62
Other administrative expenses		-11,377,117.79	-11,137,500.85
Operating expenses			
Other operating expenses		-17,614,828.96	-18,735,383.75
TOTAL OPERATING EXPENSES	2.2.2	-84,272,216.19	-71,292,325.59
SURPLUS/(DEFICIT) FROM OPERATING ACTIVITIES		-53,594,480.13	284,922,953.79
Financial revenues	2.2.3	3,452,808.58	350,776.89
Financial expenses	2.2.3	-113,791.48	-1,791.39
SURPLUS/ (DEFICIT) FROM NON OPERATING ACTIVITIES		3,339,017.10	348,985.50
ECONOMIC RESULT OF THE YEAR		-50,255,463.03	285,271,939.29

1.3. Cash Flow Statement (Indirect method)

	2011	2010
Cash flows from ordinary activities		
Surplus/(deficit) from ordinary activities	-50,255,463.03	285,271,939.29
<u>Adjustments</u>		
Amortization (intangible fixed assets) +	1,391,578.84	979,262.63
Depreciation (tangible fixed assets) +	2,699,503.60	2,665,990.26
Increase/(decrease) in Provisions for risks and liabilities	1,130,991.87	-780,095.71
Increase/(decrease) in Value reduction for doubtful debts	106,768.00	0.00
(Increase)/decrease in Stock	0.00	0.00
(Increase)/decrease in Long term Pre-financing	0.00	0.00
(Increase)/decrease in Short term Pre-financing	24,326.00	1,513,422.09
(Increase)/decrease in Long term Receivables	0.00	0.00
(Increase)/decrease in Short term Receivables	42,386,747.08	-41,340,141.30
(Increase)/decrease in Receivables related to consolidated EC entities	3,760.88	23,753.85
Increase/(decrease) in Other Long term liabilities	0.00	0.00
Increase/(decrease) in Accounts payable	-43,250.51	1,273,495.84
Increase/(decrease) in Liabilities related to consolidated EC entities	-36,303,799.63	29,116,873.52
(Gains)/losses on sale of Property, plant and equipment	0.00	0.00
Net cash flow from operating activities	-38,858,836.90	278,724,500.47
Cash flows from investing activities		
Increase of tangible and intangible fixed assets (-)	-6,666,152.01	-10,420,107.97
Proceeds from tangible and intangible fixed assets (+)	548.00	0.00
(Increase)/decrease in Short term Investments	-149,850,600.40	0.00
Net cash flow from investing activities	-156,516,204.41	-10,420,107.97
Net increase/(decrease) in cash and cash equivalents	-195,375,041.31	268,304,392.50
Cash and cash equivalents at the beginning of the period	290,999,035.23	22,694,642.73
Cash and cash equivalents at the end of the period	95,623,993.92	290,999,035.23

1.4. Statement of Changes in Capital

Capital	Reserves		Accumulated Surplus / Deficit	Economic result of the year	Capital (total)
	Fair value reserve	Other reserves			
Balance as of 1 January 2011	0.00	0.00	29,467,396.72	285,271,939.29	314,739,336.01
Allocation of the economic result of previous year			285,271,939.29	285,271,939.29	0.00
Economic result of the year			0.00	-50,255,463.03	-50,255,463.03
Change in fair value of AFS* assets	1,508,730.46				
Balance as of 31 December 2011	1,508,730.46	0.00	314,739,336.01	-50,255,463.03	265,992,603.44

* Available-for-sale-financial assets (AFS) is an accounting term used to describe assets purchased with expressed intention of holding onto them for a limited period of time before offering them for resell. It is often utilized with different types of stock and bonds.

2. NOTES TO THE FINANCIAL STATEMENTS

2.1. Notes to the balance sheet

2.1.1. Intangible and tangible fixed assets

General

Items acquired whose purchase price is € 420 or above, with a period of use greater than one year, are recorded in the fixed assets accounts. Items with an acquisition price value below € 420 have been reflected in the accounts as running expenses.

Tangible fixed assets are stated at historical cost (purchase cost less amortisation and depreciation and 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. All other repairs and maintenance are charged to the economic outturn account during the financial period in which they are incurred.

None of the fixed assets recorded as at 31.12.2011 are subject to finance lease agreements

The assets are valued at their acquisition price, less depreciation and impairment. The depreciation method chosen is the monthly straight-line method. The annual depreciation rates per asset type are as follows:

Intangible fixed assets:

Computer software (including licences) 25%

Internally developed IT software 25%

Tangible fixed assets:

Furniture and vehicles 10% to 25%
 Computer hardware 25%
 Other fixtures and fittings 10% to 33%

Intangible fixed assets

Intangible fixed assets are mainly computer software, acquired licences and activated costs for internally developed software.

From 1 January 2010 internally developed intangible assets must be capitalized in accordance with the principles laid out in the EC Accounting Rule n° 6 on intangible fixed assets.

All projects related to internally developed IT software that were either ongoing or put into operation in year 2010 were therefore analysed.

For IT projects already in the development stage at 31.12.2009, even if they were not yet operational, did not fall under the requirement to capitalise development costs since they started before the cut-off date 01.01.2010, most projects did not qualify for the capitalisation as the development phases had started before 01.01.2010. The development costs for these projects that still were under development have been disclosed in 2011 and 2010 in the note as development costs.

During 2011 four ongoing internal IT projects fulfilled the criteria. The development costs related to these were therefore recognised as assets under construction as at 31.12.2011. As these are all high value projects there was no need to analyse whether to set a lower threshold than the maximum threshold of € 500.000,00 set by the Accounting Officer of the European Commission. Three projects were taken into use during year 2011 of which two projects were initiated in 2011. The development cost includes mainly external consulting cost and ECHA employee daily cost.

ASSETS under construction	Research cost 2011	Development cost 2010	Development cost 2011	Cumulative development cost 31.12.2011
Documentum DEP	0,00	352 465,92	1 142 631,13	1 495 097,05
REACH IT	0,00	0,00	1 142 963,42	1 142 963,42
Dissemination tool	0,00	492 973,68	560 047,47	1 053 021,15
Qsar Toolbox	0,00	0,00	518 656,00	518 656,00
TOTAL		845 439,60	3 364 298,02	4 209 737,62

The aggregate amounts of research and development expenditure related to internally developed IT projects recognised as an expense during the period were € 56,714.34 (previous year € 135,927.96) respective € 455,042.81 (€ 2,857,031.01)

Internally developed Assets 2011	Capitalised amount at year end
Confidentiality claim flow	517,492.17
ECHAWEB	608,357.00
Documentum SVHC	1,414,898.08
TOTAL	2,540,747,25

Intangible fixed assets		Internally generated Computer Software	Computer Software	Intangible fixed assets under construction	Total
Gross carrying amounts 1.1.2011	+	0.00	4,206,173.84	2,640,927.74	6,847,101.58
Additions	+	745,258.96	413,418.71	3,364,298.17	4,522,975.84
Disposals	-				0.00
Transfer between headings	+/-	1,795,488.29		-1,795,488.29	0.00
Other changes	+/-				0.00
Gross carrying amounts 31.12.2011		2,540,747.25	4,619,592.55	4,209,737.62	11,370,077.42
Accumulated depreciation/amortization and impairment 1.1.2011	-	0.00	-1,880,088.84		-1,880,088.84
Depreciation/Amortization	-	-477,383.95	-914,194.89		-1,391,578.84
Write-back of depreciation/amortization	+				0.00
Disposals	+				0.00
Impairment	-				0.00
Write-back of impairment	+				0.00
Transfer between headings	+/-				0.00
Other changes	+/-				0.00
Accumulated depreciation/amortization and impairment 31.12.2011		-477,383.95	-2,794,283.73		-3,271,667.68
Net carrying amounts 31.12.2011		2,063,363.30	1,825,308.82	4,209,737.62	8,098,409.74

Tangible fixed assets

The tangible assets are mainly computer hardware, furniture and other fixtures and fittings.

The gross value of other fixtures and fittings is € 16.2 million consisting mainly of the conference centre (€ 9.1 million), two new parts of the rented building that have been renovated and taken into use (€ 6.4 million) and other fixtures/fittings (€ 0.7 million).

Tangible fixed assets		Computer hardware	Furniture and vehicles	Other Fixtures and Fittings	Total
Gross carrying amounts 1.1.2011	+	5,250,658.40	450,073.51	15,098,446.02	20,799,177.93
Additions	+	976,307.84	15,990.87	1,150,877.46	2,143,176.17
Disposals	-			-548.00	-548.00
Transfer between headings	+/-	8,571.80		-8,571.80	0.00
Other changes	+/-				0.00
Gross carrying amounts 31.12.2011		6,235,538.04	466,064.38	16,240,203.68	22,941,806.10
Accumulated depreciation/amortization and impairment 1.1.2011	-	-3,360,973.40	-48,001.72	-2,218,103.96	-5,627,079.08
Depreciation/Amortization	-	-1,008,658.84	-51,091.87	-1,639,752.89	-2,699,503.60
Write-back of depreciation/amortization	+				0.00
Disposals	+				0.00
Impairment	-				0.00
Write-back of impairment	+				0.00
Transfer between headings	+/-	-775.00		775.00	0.00
Other changes	+/-				0.00
Accumulated depreciation/amortization and impairment 31.12.2011		-4,370,407.24	-99,093.59	-3,857,081.85	-8,326,582.68
Net carrying amounts 31.12.2011		1,865,130.80	366,970.79	12,383,121.83	14,615,223.42

2.1.2. Short-term pre-financing (given)

	31/12/2011	31/12/2010
IT development contracts	104 531,60	166 458,00
Total	104 531,60	166 458,00
<i>Less accrued charges</i>	<i>-104 531,60</i>	<i>-142 132,00</i>
Total pre-financing	0,00	24 326,00

2.1.3. Current receivables

	31/12/2011	31/12/2010
REACH Fee income receivables	1,532,100.00	6,750,223.84
Other receivables	386.43	0.00
Total	1,532,486.43	6,750,223.84

2.1.4. Term deposit 3 months

The term deposit of previous financial year (period 12.10.2010-11.01.2011) amounting to € 36,000,000.00 was placed with Pohjola Bank and related to the EC subsidy received in year 2010 to temporarily cater for the functioning of the Agency until the increase of the fee income invoicing in autumn 2010 would arrive. The deposit was fully reimbursed to the Commission in March 2011 with an interest amounting to €153,744.33.

2.1.5. Sundry receivables

	31/12/2011	31/12/2010
VAT receivable from Finnish Authorities	743 799,50	2 420 642,24
Bank interest receivable	0,00	77 183,00
Staff	63 809,58	40 021,06
Miscellaneous	0,00	179,37
Total	807 609,08	2 538 025,67

Sundry receivables comprise mainly of recoverable value added tax (VAT) from the Finnish Authorities. According to the Seat Agreement signed between the Government of Finland and the Agency, the latter can file an application of reimbursement of VAT paid on purchases in Finland if the invoice is greater than € 80 including VAT. The amount € 743.799,50 relates to the last quarter of year 2011 and the reimbursement request to the Finnish tax authorities will take place in early 2012 at which point it becomes a current receivable.

Furthermore sundry receivables consist of advances paid to staff and of amounts put on hold during the monthly salary payment procedure. It is to be noted that salary advances and mission advances have been taken into account as appropriate also in accrued expenses.

2.1.6. Deferrals and accruals (asset)

	31/12/2011	31/12/2010
Accrued income		
Bank interest to be received	171,846.80	142,984.44
Receivable from European Commission	0.00	12,500.00
Receivable from staff - salary decrease 2010	0.00	298,170.19
Total	171,846.80	453,654.63
Deferred charges		
Rent January 2012	490,553.74	474,116.25
Prepaid software maintenance fees and subscriptions	920,806.61	200,797.35
Total	1,411,360.35	674,913.60
TOTAL deferrals and accruals (asset)	1,583,207.15	1,128,568.23

2.1.7. Short term investments

In order to seek for the best market conditions available while minimising the risk, ECHA entered into an Asset Management Agreement with the European Investment Bank (EIB) in May 2011 to serve the Agency's investment and risk diversification needs.

The substantial cash funds of the Agency will be used for the financing of the Agency's budget for the years 2011-2013.

Risk management policies

The ECHA portfolio is managed in a conservative manner, in line with best practices of asset management industry and based on traditional prudential rules of diversification and risk mitigation.

The primary objectives are the preservation of capital and the maintenance of a sufficient degree of asset liquidity. A supplementary objective is the provision of revenue.

The risk management guidelines and policies for the ECHA Portfolio are set out in the Investment guidelines annexed to the Asset Management Agreement of 1st April 2011, which specify the spectrum of permitted investments and contain provisions aimed at mitigating various kinds of risks arising from investment activity, like credit risk, market risk, liquidity risk and settlement risk.

The credit risk is being mitigated by limiting the scope of eligible investments to securities carrying a long term rating of at least Aa1 by Moody's, equivalent to AA+ by Standard and Poor's and to AA+ by Fitch. Moreover, high creditworthiness of the investment is ensured by the nature of eligible investments, which include cash balance in the books of the EIB; bonds issued or guaranteed by European Union, European Commission and other supranational issuers; bonds issued or guaranteed by EU sovereigns and equivalent EU-sovereign agencies, public enterprises and institutions belonging to an EU government or controlled by it; or bonds issued or guaranteed by EU sub-sovereigns (local and regional governments).

The portfolio is not exposed to currency risk, as it is being invested only in euro denominated assets. The market risk is being reduced by setting the maximum allowed maturity of investments at 740 days from the value date of investment.

Liquidity risk has been addressed by selection of only very liquid issuers, with tight bid offer spreads, sizable outstanding amount (no private placements) and maturity structure of investments set in line with the time horizon in which the portfolio funds will be utilized.

The settlement risk is eliminated to all possible extent due to the introduction of "delivery versus payment" principle and due to the use of reputable custodian as well as trading counterparties.

Accounting Policies

Extent and nature of the financial instruments

The bond portfolio, seen as a short-term investment portfolio, is made up of euro-denominated securities as government bonds.

The Available for Sale portfolio is entirely composed of quoted bonds. The following table shows the movements in the AFS¹ portfolio:

¹ Available-for-sale-financial assets (AFS) is an accounting term used to describe assets purchased with expressed intention of holding onto them for a limited period of time before offering them for resell. It is often utilized with different types of stock and bonds.

Short term investments Balance as at 1 April 2011	in EUR -
Acquisitions	148 341 323
Disposal and withdrawals (original acquisition cost)	-
Change in carrying amount - actuarial difference	- 1 234 349
Change in accrued interest	2 743 627
Change in fair value	1 508 730
Balance as at 31 December 2011	151 359 331

Trade date

The governmental bonds were traded 6th of May 2011 amounting to an initial book value of € 148,341,322.90 and accumulated interest purchased of € 1,658,249.14.04 for a maximum maturity of 740 days. During 2011 the cashed interest of the investment amounts to € 2,046,216.25. The accounted interest amounts to € 1,897,244.61 (which included accrued interest and cashed interest less purchased accumulated interest and the amortisation of premium/discount at year-end).

Fair value adjustment

The fair value adjustment is the difference between initial book value with adjustments of discount/premium amortisations and the portfolio's clean value at 31.12.2011. The fair value adjustment amounts to € 1,508,730.46 as increase of the portfolio's value booked against net equity reserve change in fair value of AFS assets.

Interest rate risk position

The following table shows the sensitivity of the ECHA portfolio ("ECHA-L" - AFS bond portfolio) to interest rate variations as of 31 December 2011. The bonds are at fixed interest rate

ECHA subportfolios	Nominal value In EUR	Clean market value In EUR	Modified Duration (Years)	IR Exposure (+/-1bp) in EUR	IR Exposure (100bp) in EUR	IR Exposure (- 100bp) in EUR
ECHA-Long term	145 339 000	148 615 704	0.99	-/+ 14 972	- 1 481 833	+ 1 512 896
TOTAL ECHA	145 339 000	148 615 704	0.99	-/+ 14 972	- 1 481 833	+ 1 512 896

Classification of bonds by maturity		
<i>Portfolio as per 31/12/2011</i>		€ Value at final maturity
Less than 1 year	40%	58,469,000.00
Less than 2 years	60%	86,870,000.00
More than 2 years	0%	0.00
TOTAL	100%	145,339,000.00

Credit risk

The clean market value per profile of issuers excluding accrued interest as at 31 December 2011 was as follows:

Issuer - Rating	31.12.2011	
MEMBER STATE-Aaa	87 500 513	59%
PUBLIC INSTITUTION-Aaa	61 115 191	41%
Total	148 615 704	100%

Available-for-sale financial (AFS) asset portfolio – EU sovereign exposure

The following table shows the exposure against EU sovereign risk per underlying country:

At 31.12.2011	Purchase price*	Value at final maturity	Book Value**
EU sovereigns			
- Denmark	14 985 000	15 000 000	15 156 981
- Finland	4 135 000	4 000 000	4 115 360
- France	23 919 811	23 469 000	23 986 930
- Germany	44 454 012	42 870 000	44 241 242
Total EU sovereigns	87 493 823	85 339 000	87 500 513
Other public institutions' bonds			
- The Netherlands	15 351 953	15 000 000	15 419 495
- France	25 246 407	25 000 000	25 357 479
- Germany	20 249 140	20 000 000	20 338 218
Total Other public institutions	60 847 500	60 000 000	61 115 191
TOTAL	148 341 323	145 339 000	148 615 704

* Purchase price excludes the purchased interest

** The book value represents the clean market value of the assets

The bonds are all considered to be sovereign risk and although some are issued by the public sector in general. They are ultimately covered by each country's government and government agencies as presented above.

Accounting policies and methods adopted

These securities are classified as Available-for-sale financial assets (AFS) according to the accounting rules adopted by the Accounting Officer of the European Commission and consequently, are carried out at their fair value through contributors' resources. Unrealised gains or losses are reported in reserves until such security is sold, collected or otherwise disposed of, or until such security is determined to be impaired. Impairment losses identified are recognised in the economic outturn account for the year.

On disposal of an available for sale security, the accumulated unrealised gain or loss included in contributors' resources is transferred to the economic outturn account for the year. Interest income on available-for-sale securities is included in "interest income".

The determination of fair values of available-for-sale investments is generally based on quoted market rates in active markets.

These securities are initially measured at their acquisition cost, being their fair value at this moment. The difference between the purchase price and the redemption value, i.e. the premium/discount spread, is amortised over the remaining life of each of the securities using the effective interest rate method as specified under Accounting Rule 11.

Securities are considered impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the security (a "loss event") and that loss event has an impact on the estimated future cash flows of the security that can be reliably estimated.

Evidence of impairment is mainly about significant financial difficulties of the issuer, a breach of contract, a restructuring of the debt of the issuer, a high probability of bankruptcy, etc. It is important to stress that the disappearance of an active market because the entity's financial instruments are no longer publicly traded is not evidence of impairment. A downgrade of an entity's credit rating is not, in itself, evidence of impairment, although it may be evidence of impairment when considered with other available information. A decline in the fair value of a financial asset below its cost or amortised cost is not necessarily evidence of impairment.

If in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the economic outturn account, the impairment loss shall be reversed, with the amount of the reversal recognised in the economic outturn account.

2.1.8. Cash and cash equivalents

At the end of the year 2011 the Agency held five bank accounts. The balances were as follows:

	31/12/2011	31/12/2010
Central Bank of Finland	80,923,855.27	250,000,000.00
Pohjola Bank 1	8,402,826.04	21,817,751.05
Pohjola Bank 2	4,221,489.49	19,179,080.93
Pohjola Bank 3	22,158.64	2,203.25
Pohjola Bank 4	2,053,664.48	0.00
Total	95,623,993.92	290,999,035.23

After considering various options for managing its funds and having a special focus on minimising the credit risk, ECHA negotiated in 2010 a contract with the Central Bank of Finland which entered into force on 1 December 2010 with the support of the Management Board. The money can be withdrawn by ECHA according to the cash flow needs.

The bank interest is received monthly from Pohjola Bank and quarterly from the Central Bank of Finland. The return on investments in Assets-available-for-sale at EIB is received according to a predetermined pay out plan. The interest yielded on the bank account used for receiving fee income and on all the bank accounts as from 12.10.2010 is the Agency's own revenue.

2.1.9. Long-term and short-term provisions for risks and liabilities

	31/12/2011	31/12/2010
Long-term provisions	613,369.58	103,000.00
Short-term provisions	712,122.29	91,500.00
Total	1,325,491.87	194,500.00

The substantial increase in provisions is explained by possible legal cases related to the rental costs for the office building as well as an increase in pending legal cases relating to registrations as well other operational and administrative provisions.

2.1.10. Current payables

The current payables consist of suppliers € 1.808.455,98 (€ 1.442.493,97 in 2010)

	31/12/2011	31/12/2010
Supplier invoices received	2,297,934.22	2,094,147.65
Supplier invoices under verification	-489,478.24	-651,653.68
Total	1,808,455.98	1,442,493.97

2.1.11. Sundry payables

	31/12/2011	31/12/2010
Sundry payables to staff	807,65	28 351,84
Social security contrib. & income tax payable	0,00	164 075,66
Fixed assets received waiting for supplier's invoice	0,00	91 927,92
REACH fees to be refunded	122 805,00	723 641,34
Received fees awaiting clarification	25 130,00	93 000,00
Appeal fees received	13 200,00	2 200,00
Total	161 942,65	1 103 196,76

2.1.12. Deferrals and accruals (liability)

The accrued charges is the amount estimated by the authorising officers of the cost incurred for services and goods delivered in year 2011 but not yet invoiced or processed by the end of the year.

	2011	2011 with consolidated entities	2010	2010 with consolidated entities
Administrative expenses				
Staff related expenses	81,340.75		106,177.29	
Untaken leave by staff	1,099,756.45		1,148,916.00	
Recruitment related expenses	51,130.30		79,465.75	
Interim staff - adm	62,000.00		34,569.78	
Missions	37,149.83		9,039.29	
Training	126,370.02	201,128.41	20,665.12	
Building costs	134,564.80		80,397.14	
Other	90,829.63	13,552.81	95,611.21	160,488.03
Total - Administrative expenses	1,683,141.78	214,681.22	1,574,841.58	160,488.03
Operational expenses				
Management Board meetings	11,500.00		29,433.01	
Committee meetings and workshops	32,000.00		112,084.83	
Operational missions	33,000.00		101,956.00	
Translations	0.00	40,360.50	12,900.00	124,418.75
REACH IT and other IT expenses	1,454,508.76	21,910.00	1,348,001.21	
Interim staff - REACH registration	91,000.00		106,077.00	
Other	630,855.19	0.00	80,715.45	30,000.00
Total - Operational expenses	2,252,863.95	62,270.50	1,791,167.50	154,418.75
TOTAL	3,936,005.73	276,951.72	3,366,009.08	314,906.78

2.1.13. Pre-financing liability and other payables against consolidated entities

In the previous year 2010 the Agency received a balancing EC subsidy of € 36,000,000.00 registered as a pre-financing liability. It was entirely reimbursed to the Commission this year as the foreseen high level of own fee income of the Agency in 2010 was reached.

The IPA (Instrument for pre-accession assistance) funds € 136,410.00 received in December 2009 from the European Commission are also registered as a pre-financing liability and accrued income of € 114,707.31 is shown against it (previous year € 24,958.37)

	31/12/2011	31/12/2010
EC Subsidy - Pre-financing received	0,00	36 000 000,00
IPA - Pre-financing received	136 410,00	136 410,00
<i>Accrued income on IPA Pre-financing</i>	<i>-114 707,31</i>	<i>-24 958,37</i>
Biocide - Pre-financing received	500 000,00	0,00
<i>Accrued income on Biocide Pre-financing</i>	<i>-416 667,00</i>	<i>0,00</i>
Bank interest - to be paid to the EC	0,00	142 997,33
Payable to the Translation centre	16 432,50	164 972,71
Other payables to EC institutions and agencies	0,00	5 846,15
Total	121 468,19	36 425 267,82

2.2. Notes to the economic outturn account**2.2.1. Operating revenue**

The Agency executes its fee income in accordance with the Regulation (EC) No 1907/2006 (the "REACH Regulation") and the Commission Regulation No 340/2008 on the fees and charges payable to the European Chemicals Agency (the "Fee Regulation").

Fee income is entered as revenue in the accounts when the service is rendered. The service is considered to be rendered by ECHA when the company submits a request for registration or submits a notification. An invoice is created and sent to the company normally within 2 days. Every submission undergoes a technical and financial completeness check during a period set by the REACH Regulation. If needed, a second deadline both for the technical and financial completeness check is given. These two deadlines are decoupled, the financial second deadline being substantially shorter.

In contrast to previous financial year with a high number of registrations for substances, this year there was relatively low number of registrations since next deadline will occur in 2013.

If a submission is not technically or financially complete (paid) by the relevant second deadline communicated to the registrant the submission is rejected. If the rejection stems from the absence of the payment the related open invoice is set to the final status 'unpaid'. Consequently the rejection reduces the accrual revenue. At the date of the establishment of the provisional accounts 2011 all rejections known at that stage were taken into account.

	31/12/2011	31/12/2010
REACH Fee income (including charges)	30 028 023,86	355 771 951,40
European Commission subsidy	0,00	0,00
EFTA contribution received via the EC	0,00	0,00
Revenue with consolidated entities	506 415,94	37 667,82
Transferred fixed assets from the EC	0,00	6 400,53
Reversal of provisions related to legal cases	132 127,87	86 000,00
Miscellaneous administrative revenue	10 966,68	312 658,66
Exchange rate gains	204,71	600,97
Total	30 677 739,06	356 215 279,38

The operating revenue in year 2011 mainly consists of revenue from exchange transactions. The REACH Fee income includes administrative charges which started to be collected in 2011.

2.2.2. Operating expenses

Administrative expenses	2011	2010	Increase/Decrease
Staff related expenses	51,187,991.92	37,779,085.37	36%
Expenses related to Seconded National Experts	330,348.04	346,450.86	-5%
Recruitment related expenses	600,692.07	913,976.27	-34%
Interim staff - adm	671,424.70	660,669.40	2%
Missions	268,064.05	111,109.30	141%
Training	847,386.72	391,502.87	116%
Rent	5,367,224.31	5,129,607.67	5%
Building costs	1,817,609.17	1,155,943.81	57%
Depreciation/Amortization	4,092,277.52	3,640,355.62	12%
Operating lease	22,153.64	22,555.93	-2%
Other	1,452,215.09	2,405,684.74	-40%
Total - Administrative expenses	66,657,387.23	52,556,941.84	27%
Operational expenses	2011	2010	Increase/Decrease
Management Board meetings	275,642.89	143,656.33	92%
Committee meetings and workshops	1,581,641.80	1,624,697.94	-3%
Operational missions	463,479.08	394,193.89	18%
Translations	3,462,914.86	3,977,181.14	-13%
REACH IT and other IT expenses	7,897,408.09	10,884,896.98	-27%
Interims in REACH registration	491,043.04	646,194.63	-24%
Other	3,442,699.20	1,064,562.84	223%
Total - Operational expenses	17,614,828.96	18,735,383.75	-6%
TOTAL	84,272,216.19	71,292,325.59	18%

The staff related expenses increased by 36% in comparison to the previous year. Also, to cater for the increase of staff more office space in the same building was rented and this explains the 5% increase in rental expenses.

The development and maintenance of the REACH IT systems and other IT systems constituted the largest operational cost but with a decrease of -27% from previous year.

2.2.3. Financial revenue and expenses

	31/12/2011	31/12/2010
Revenue		
Bank interest	1 555 563,97	350 776,89
Net result from interest and returns of AFS Asset portfolio EIB	1 897 244,61	0,00
Total revenue	3 452 808,58	350 776,89
Expenses		
Bank charges	- 113 776,00	- 982,80
Interest on late payments	- 15,48	- 808,59
Total expenses	- 113 791,48	- 1 791,39

2.3. Off balance sheet items

Contingent assets and liabilities are off balance sheet items. It is uncertain whether they may occur in the future depending on the outcome of past events.

The Agency had no **contingent assets** as at 31.12.2011.

The **contingent liabilities** consist of 5 (previous year 8) ongoing legal cases estimated at a total amount of € 640,000.00 (previous year € 2,060,000.00 covering the costs of the complainant

Commitments for future funding are also off balance sheet items. They are specified as follows:

Commitments for future funding	31/12/2011	31/12/2010
Commitments against appropriations not yet consumed	10 637 088,30	9 623 773,76
Operating lease (building and copy machines)	54 272 789,21	57 842 508,08
Contractual commitments for which budget commitments have not yet been made (maintenance, cleaning, security)	802 008,34	746 388,96
Total	65 711 885,85	68 212 670,80

Commitments against appropriations not yet consumed is the remaining net amount to be paid (RAL) after deducting eligible expenses (cut-off postings) that have already been booked in the economic outturn account.

2.4. Related party disclosures

The highest staff grade (Executive Director-Authorising officer) of the Agency in 2011 was AD15 (*AD15 in 2010*).

2.5. Events after the balance sheet date

No material issues came to the attention of the accounting officer of the Agency or were reported to him that would require separate disclosure under this section.

2.6. Accounting principles, rules and methods

Accounting principles

The final annual accounts of the Agency have been prepared according to Article 78 of the Agency's Financial Regulation which sets out the following accounting principles to be applied in drawing up the financial statements:

- going concern basis;
- prudence;
- consistent accounting methods;
- comparability of information;
- materiality;
- no netting;
- reality over appearance;
- accrual-based accounting

and according to the accounting rules and methods adopted by the Commissions' Accounting Officer (Article 43.1 of the Financial Regulation).

The accounting system of ECHA comprises general accounts and budget accounts. These are kept in euro on the basis of the calendar year.

Transactions and balances in foreign currency

Foreign currency transactions are converted into Euros using the exchange rates prevailing at the dates of the transactions.

Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the economic outturn account.

Use of estimates

In accordance with generally accepted accounting principles, the financial statements necessarily include amounts based on estimates and assumptions by management. Significant estimates include, but are not limited to, accrued income and charges, provisions, contingent assets and liabilities. Actual results could differ from those

estimates. Changes in estimates are reflected in the period in which they become known.

Receivables

Receivables are carried at original invoice amounts less write-down for impairment. A write-down for impairment of receivables is established when there is objective evidence that the Agency will not be able to collect all amounts due according to the original terms of receivables. A provision of 15% is applied for bad debt for receivables unpaid at the time of preparing the accounts.

3. REPORTS ON THE IMPLEMENTATION OF THE BUDGET

3.1. Budget outturn account

		EUR	
		2011	2010
REVENUE			
Commission subsidy	+	0,00	36 000 000,00
Biocide funds	+	500 000,00	
Fee Income	+	33 522 364,60	349 652 295,66
Other revenue	+	3 621 252,88	212 766,95
TOTAL REVENUE (a)		37 643 617,48	385 865 062,61
EXPENDITURE			
<i>Title I: Staff</i>			
Payments	-	55 058 642,33	41 160 205,62
Appropriations carried over	-	1 112 522,36	1 064 210,43
<i>Title II: Administrative Expenses</i>			
Payments	-	10 366 223,03	8 860 383,13
Appropriations carried over	-	2 228 893,45	1 892 836,26
<i>Title III: Operating Expenditure</i>			
Payments	-	9 552 095,24	9 691 025,06
Appropriations carried over	-	11 574 294,66	9 297 693,90
TOTAL EXPENDITURE (b)		89 892 671,07	71 966 354,40
OUTTURN FOR THE FINANCIAL YEAR (a-b)		-52 249 053,59	313 898 708,21
Cancellation of unused payment appropriations carried over from previous year			
	+	1 758 060,98	2 533 156,09
Adjustment for carry-over from the previous year of appropriation available at 31.12. arising from assigned revenue			
	+	125 921,80	138 671,87
Exchange differences for the year (gain +/loss -)			
	+/-	-2 369,83	-4 728,92
BALANCE OF THE OUTTURN ACCOUNT FOR THE FINANCIAL YEAR		-50 367 440,64	316 565 807,25
Balance year N-1			
	+/-	280 565 807,25	6 947 271,26
Subsidy from year N-1 reimbursed in year N to the Commission (for information)			
	-	36 000 000,00	-6 947 271,26
BUDGET OUTTURN		230 198 366,61	316 565 807,25
EC subsidy to be reimbursed to the Commission in year N+1			
	-	0,00	-36 000 000,00
Reserve for funding of future budgets of the Agency		230 198 366,61	280 565 807,25

The detailed budget execution is set out in:

- Appendix 1 Budget Execution / Fund source C1 – Current year appropriations
- Appendix 2 Budget Execution / Fund sources C4, C5 and R0 – Assigned revenue
- Appendix 3 Differentiated appropriations (Budget line 3801)
- Appendix 4 Budget Execution / Fund source C8 – Appropriations carried over
- Appendix 5 Summary of transfers of appropriations among the various budget lines

3.2. Reconciliation of economic outturn and budgetary outturn

The Agency's financial statements are prepared on an accrual basis by which transactions are recorded in the period to which they relate. The result for the year using this basis is indicated in the economic outturn account. However, the Agency uses a modified cash accounting system for preparing the budget outturn account. In this system, only the payments made and the revenues received in the period as well as the carry-over of appropriations are recorded. The difference between the budgetary outturn and the economic outturn is explained as follows:

Economic result (- for loss)	+/-	-50,255,463.03
Adjustment for accrual items (items not in the budgetary result but included in the economic result)		
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	-	-1,577,038.34
Adjustments for Accrual Cut-off (cut-off 31.12.N)	+	2,562,929.16
Amount from liaison account with Commission booked in the Economic Outturn Account	-	0.00
Unpaid invoices at year end but booked in charges (class 6)	+	1,237,333.68
Depreciation of intangible and tangible fixed assets (1)	+	4,092,277.52
Provisions (1)	+	831,574.76
Value reductions (1)	+	0.00
Recovery Orders issued in class 7 and not yet cashed	-	-1,639,213.89
Prefinancing given in previous year and cleared in the year	+	8,470.00
Prefinancing received in previous year and cleared in the year	-	0.00
Payments made from carry over of payment appropriations	+	10,379,375.79
Other (2)	+/-	635,302.38
Exchange rate differences	+/-	2,574.54
Adjustment for budgetary items (item included in the budgetary result but not in the economic result)		
Asset acquisitions (less unpaid amounts)	-	-3,771,464.92
New pre-financing paid in the year and remaining open as at 31.12.	-	-104,531.60
New pre-financing received in the year and remaining open as at 31.12	+	83,333.00
Budgetary recovery orders issued before and cashed in the year	+	0.00
Budgetary recovery orders issued in on balance sheet accounts (not 7 or 6 accounts) and cashed	+	0.00
Capital payments on financial leasing (they are budgetary payments but not in the economic result)	-	0.00
Payment appropriations carried over to 2011	-	-14,915,710.47
Cancellation of unused carried over payment appropriations from previous year	+	1,758,060.98
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	+	125,921.80
Other (3)	+/-	178,828.00
total		-50,367,440.64
Budgetary result (+ for surplus) (4)		-50,367,440.64
Delta not explained		0.00

3.3. BUDGET AND FINANCIAL MANAGEMENT 2011

As stated in Article 76 of the Financial Regulation applicable to the budget of ECHA, the annual accounts of the Agency are accompanied by a report on budgetary and financial management during the year. This report is drawn up under the responsibility of the Executive Director and the relevant part will be part of his Annual Activity Report.

3.3.1. Budget

In accordance with the REACH Regulation (No 1907/2006), ECHA is financed through fees paid by industry for registrations of chemical substances and by a possible Community subsidy as referred to in Article 185 of the general Financial Regulation. In 2011, ECHA was effectively fully financed through fee income. The Agency did not receive any Union subsidy and was supported only with an amount of € 500,000.00 by the Commission (DG Environment) as contractual compensation for undertaking certain preparatory activities for the upcoming Regulation on Biocidal Products.

The initial budgetary payment appropriations for 2011, as concluded by the Management Board in December 2010, amounted to € 99,800,000.00

During the year 2011 the Management Board adopted two amending budgets. The first amending budget increased the revenue with the surplus resulting from 2010 by € 280,565,807.25 (Art. 16.1 of ECHA's Financial Regulation, principle of Equilibrium). It also entered the amount of € 500,000.00 as earmarked revenue for the service contract established between ECHA and DG Environment for the preparatory work for the Regulation on Biocidal Products. The second amending budget decreased the budget expenditure by € 7,142,500 (7%).

3.3.2. Budget revenue

The funding of the budget of ECHA in 2011 was as follows:

Heading	Initial Budget 2011	Amending budgets 1/2011 and 2/2011	Final Budget	Entitlements established	Revenue received
Fees and charges from registrations	96 040 000,00	-64 840 000,00	31 200 000,00	33 515 764,60	33 515 764,60
Fees and charges from authorisations	900 000,00		900 000,00		
Fees and charges from appeals	130 000,00		130 000,00	6 600,00	6 600,00
Fees and charges from CLP	80 000,00		80 000,00		
Biocides community contributions	0,00	500 000,00	500 000,00	500 000,00	500 000,00
Revenue from bank interest on fee income	2 600 000,00		2 600 000,00	3 597 403,21	3 597 403,21
Other	50 000,00		50 000,00	23 466,88	23 849,67
Reserve	0,00	280 565 807,25	280 565 807,25	280 565 807,25	280 565 807,25
	99 800 000,00	216 225 807,25	316 025 807,25	318 209 041,94	318 209 424,73

Fee income and charges

The fees and charges collected by ECHA are determined by the REACH Regulation, the Fee Regulation and by decisions of the Management Board. The budgetary revenue from fees/charges income in 2011 in terms of cashed amount amounts to € 33,522,364.60 (€349,652,295.66 in 2010). The bulk of the fee income derives from registrations with only € 6,600.00 stemming from appeal fees.

Breakdown of fee and bank income	Budgetary Income 2011
Fees and charges from registrations	28,425,991.60
Fees and charges from appeals	6,600.00
Total revenue from fees and charges from registrations and appeals	28,432,591.60
Revenue from new registrations additional fees for re-identified SMEs size	3,201,873.00
Revenue from administrative charges for re-identified SMEs size	1,887,900.00
Total revenue from SMEs re-identified size fees/charges	5,089,773.00
Total budgetary income from fee income	33,522,364.60
Bank interest	528,856.91
<i>Trustees:</i>	
Central bank of Finland	1,022,330.05
European Investment Bank	2,046,216.25
Cashed (budgetary income) Interest and return from Trustees	3,597,403.21

In accordance with article 59 of the Agency's Financial Regulation, the number of the debit notes issued and their global amount shall be provided in the Agency's report on budgetary and financial management. In year 2011, ECHA issued 3,747 debit notes for a total amount of € 37,452,506.00 (23,919 debit notes for an amount of €364,928,747.00 in year 2010). Altogether 724 credit notes (555 credit notes in year 2010) for a total amount of € 7,134,965.00 were issued. In addition, there were 182 cases (28 cases in year 2010) for a total amount of € 1,946,206.00 where the registration was rejected in accordance with the REACH Fee Regulation as no payment was received from the registrant by the set payment deadline.

It is noted that out of the credit invoices mentioned above, 630 were issued following the verification of the SME status of enterprises claiming to be entitled of fees reductions. A corresponding total amount of € 4,022,602.00 was invoiced (of which € 3,205,803.00 was cashed). In addition ECHA issued 131 administrative charges invoices for the amount of € 2,649,700.00 (of which € 1,887,900.00 was cashed).

In accordance with article 58a of the Agency's Financial Regulation, the Accounting Officer shall indicate decisions by the Authorising Officer to waive or partially waive recovery of established amounts. The list is added to the Agency's report on budgetary and financial management. In the year 2011, bank charges were deducted by the senders' banks for 16 invoices (38 invoices in 2010) related to fee income. For management efficiency reasons these invoices were considered paid and therefore a total amount of € 198.00 (€ 600.00 in 2010) was waived.

In accordance with article 59 of the Agency's Financial Regulation, where fees and charges are entirely determined by legislation or decisions of the Management Board,

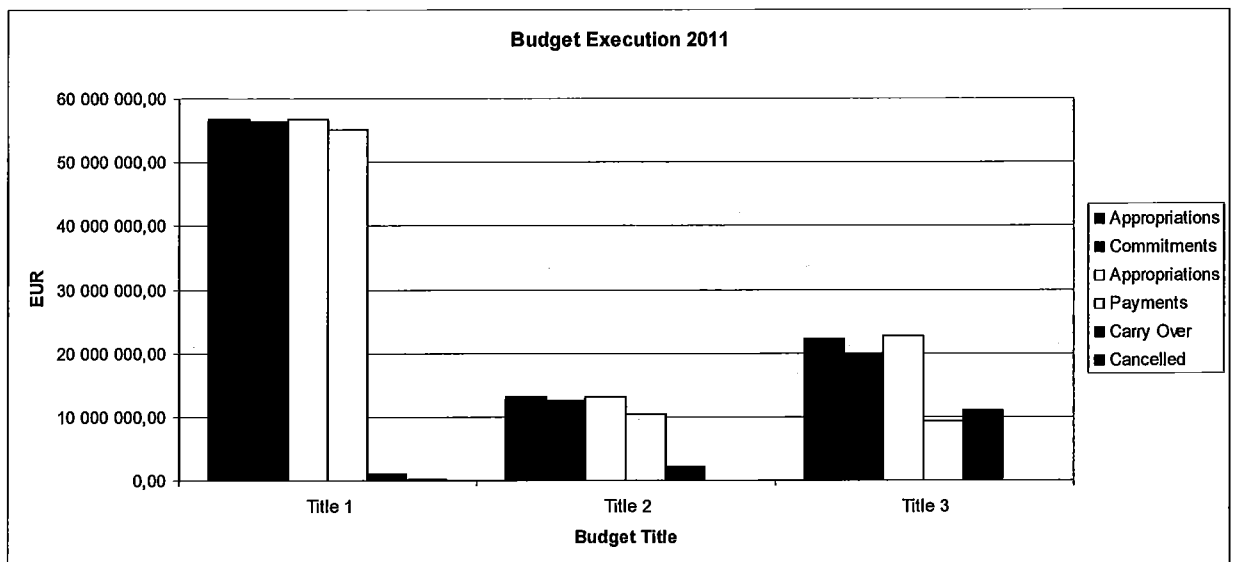
the Authorising Officer may abstain from issuing recovery orders and directly draw up debit notes after having established the amount receivable. Where the Agency uses a separate invoicing system, the Accounting Officer shall regularly, and at least on a monthly basis, enter the accumulated sum of fees and charges received into the accounts.

The Agency uses a separate invoicing and creditors system for daily transactions related to fee income which is implemented in the REACH IT invoicing module. In the year 2011, ECHA registered the sent debit notes in the central accounting system SAP/ABAC accounting. It also registered received payments with a summary recovery order in the budgetary accounts of the ABAC system on a monthly basis. It also registered received payments with a summary recovery order in the budgetary accounts (ABAC system) on a monthly basis.

3.3.3. Budget expenditure 1

Budget expenditure includes payments made during the year plus the carry-over of budgetary appropriations. The following table and chart present a summary of the budget expenditure execution (C1 and R1 credits):

2011	Commitments Appropriations (voted budget + amending budget + internal transfers)	Commitments Established	Com %	Payments Appropriations (voted budget + amending budget + internal transfers)	Payments executed	Pay %	Carry over	Carry over %	Cancelled	Cancelled %
Title 1	56,824,781.90	56,345,122.87	99.16	56,824,781.90	55,057,645.33	96.89	1,112,522.36	1.97	174,955.18	0.31
Title 2	13,220,000.00	12,581,858.50	95.17	13,220,000.00	10,358,602.05	78.36	2,223,256.45	17.67	0.00	0.00
Title 3	22,228,838.10	19,932,850.50	89.67	22,612,718.10	9,428,788.75	41.70	11,085,535.95	55.61	0.00	0.00
R0	500,000.00	420,501.63	84.10	611,451.63	123,223.20	20.15	190,950.00	38.19	0.00	0.00
Sum	92,773,620.00	89,280,333.50	96.23	93,268,951.63	74,968,259.33	80.38	14,612,264.76	16.39	174,955.18	0.20



The analytical breakdown of the REACH / CLP activities in Title 3 is presented in the following table:

2011	Commitments Appropriations (voted budget + amending budget + internal transfers)	Commitments Established	Com %	Payments Appropriations (voted budget + amending budget + internal transfers)	Payments Executed	Pay%	Carry over	Carry over %	Cancelled	Cancelled %
B03003	437 089,00	415 614,51	95,09%	437 089,00	193 922,94	44,37%	221 691,57	53,34%	0,00	0,00%
B03004	325 198,00	324 092,00	99,66%	325 198,00	138 152,16	42,48%	185 939,84	57,37%	0,00	0,00%
B03005	514 675,00	481 496,18	93,55%	514 675,00	159 347,56	30,96%	322 148,62	66,91%	0,00	0,00%
B03006	20 058,00	19 870,00	99,06%	20 058,00	0,00	0,00%	19 870,00	100,00%	0,00	0,00%
B03007	329 169,00	309 767,80	94,11%	329 169,00	135 706,53	41,23%	174 061,27	56,19%	0,00	0,00%
B03008	11 954 079,10	10 396 487,12	86,97%	11 954 079,10	3 494 343,63	29,23%	6 902 143,49	66,39%	0,00	0,00%
B03009	25 023,00	19 448,00	77,72%	25 023,00	0,00	0,00%	19 448,00	100,00%	0,00	0,00%
B03011	1 370 733,00	1 133 625,40	82,70%	1 370 733,00	800 842,77	58,42%	332 782,63	29,36%	0,00	0,00%
B03012	32 801,00	25 822,79	78,73%	32 801,00	18 592,66	56,68%	7 230,13	28,00%	0,00	0,00%
B03013	5 383 953,00	5 343 269,81	99,24%	5 383 953,00	3 130 309,76	58,14%	2 212 960,05	41,42%	0,00	0,00%
B03022	1 035 095,00	949 226,09	91,70%	1 035 095,00	316 593,13	30,59%	632 632,96	66,65%	0,00	0,00%
B03030	486 000,00	397 000,00	81,69%	486 000,00	342 372,61	70,45%	54 627,39	13,76%	0,00	0,00%
B03031	0,00	0,00	#DIV/0!	0,00	0,00	#DIV/0!	0,00	#DIV/0!	0,00	#DIV/0!
B03801	314 965,00	117 130,80	37,19%	698 845,00	698 605,00	99,97%	n/a	n/a	0,00	0,00%
Total T3	22 228 838,10	19 932 850,50	89,67%	22 612 718,10	9 428 788,75	41,70%	11 085 535,95	55,61%	0,00	#DIV/0!

The following table shows the budget execution per chapter, including information about transfers of appropriations

BL Description	Fund Source	Voted Budget	Amending budgets	Transfers	Commitments		Com %	Payments		Pay%
					Appropriations	Established		Appropriations	Executed	
A-11 STAFF IN ACTIVE EMPLOYMENT	C1	49 593 000,00	0,00	2 005 138,33	51 603 138,33	51 589 479,82	99,97%	51 603 138,33	51 414 524,64	99,63%
A-12 MISCELL EXPEND ON STAFF RECRUITMENT AND TRANSFER	C1	1 120 000,00	0,00	511 770,00	1 631 770,00	1 552 948,14	95,17%	1 631 770,00	1 376 723,40	84,37%
A-13 MISSIONS AND DUTY TRAVEL	C1	45 000,00	0,00	15 000,00	60 000,00	54 297,87	90,50%	60 000,00	41 349,15	68,92%
A-14 SOCIO-MEDICAL INFRASTRUCTURE AND SOCIAL WELFARE	C1	795 000,00	0,00	-143 477,00	651 523,00	529 101,78	81,21%	651 523,00	353 247,93	54,23%
A-15 TRAINING	C1	1 700 000,00	0,00	-267 149,43	1 432 850,57	1 249 028,29	87,17%	1 432 850,57	800 294,09	55,85%
A-16 EXTERNAL SERVICES	C1	1 215 000,00	0,00	206 000,00	1 421 000,00	1 364 650,00	96,03%	1 421 000,00	1 066 522,14	75,05%
A-17 ENTERTAINMENT AND REPRESENTATION EXPENSES	C1	35 000,00	0,00	-10 500,00	24 500,00	5 616,97	22,93%	24 500,00	4 883,98	19,93%
<i>Total Title 1</i>		54 508 000,00	0,00	2 316 781,90	56 824 781,90	56 345 122,87	99,16%	56 824 781,90	55 057 645,33	96,89%
A-20 RENTAL OF BUILDINGS AND ASSOCIATED COSTS	C1	8 075 000,00	-111 350,00	-184 139,55	7 779 510,45	7 519 672,20	96,66%	7 779 510,45	7 318 246,91	94,07%
A-21 INFORMATION AND COMMUNICATION TECHNOLOGY	C1	5 352 000,00	-1 831 270,00	0,00	3 520 730,00	3 267 635,15	92,81%	3 520 730,00	1 673 943,95	47,55%
A-22 MOVABLE PROPERTY AND ASSOCIATED COSTS	C1	1 120 000,00	-104 530,00	119 719,37	1 135 189,37	1 044 810,64	92,04%	1 135 189,37	853 048,16	75,15%
A-23 CURRENT ADMINISTRATIVE EXPENDITURE	C1	1 020 000,00	-319 850,00	32 317,22	732 467,22	714 655,38	97,57%	732 467,22	491 378,37	67,09%
A-25 MEETINGS EXPENDITURE	C1	20 000,00	0,00	32 102,96	52 102,96	35 085,13	67,34%	52 102,96	21 984,66	42,19%
<i>Total Title 2</i>		15 587 000,00	-2 367 000,00	0,00	13 220 000,00	12 581 858,50	95,17%	13 220 000,00	10 358 602,05	78,36%
B3-0 REACH	C1	28 946 155,00	-4 715 500,00	-2 316 781,90	21 913 873,10	19 815 719,70	90,43%	21 913 873,10	8 730 183,75	39,84%
B3-8 INTERNATIONAL ACTIVITIES	C1	374 965,00	-60 000,00	0,00	314 965,00	117 130,80	37,19%	698 845,00	698 605,00	99,97%
<i>Total Title 3</i>		29 321 120,00	-4 775 500,00	-2 316 781,90	22 228 838,10	19 932 850,50	89,67%	22 612 718,10	9 428 788,75	41,70%
Total C1		99 416 120,00	-7 142 500,00	0,00	92 273 620,00	88 859 831,87	96,30%	92 657 500,00	74 845 036,13	80,78%
B3-0 REACH	C4				613,57	613,57	100,00%	613,57	83,29	13,57%
Total C4					613,57	613,57	100,00%	613,57	83,29	13,57%
A-14 SOCIO-MEDICAL INFRASTRUCTURE AND SOCIAL WELFARE	C5				997,00	997,00	100,00%	997,00	997,00	100,00%
A-22 MOVABLE PROPERTY AND ASSOCIATED COSTS	C5				7 720,98	7 720,98	100,00%	13 257,98	7 620,98	57,48%
Total C5					8 717,98	8 717,98	100,00%	14 254,98	8 617,98	60,46%
B3-9 IPA PROGRAMME	R0	0,00	0,00	0,00	111 451,63	111 451,63	100,00%	111 451,63	86 118,94	77,27%
B4-9 EARMARKED OPERATIONS	R0	0,00	500 000,00	0,00	500 000,00	309 050,00	61,81%	500 000,00	37 104,26	7,42%
B9-0 Provision for future expenditure - Reserve REACH	R0	0,00	222 868 307,25	0,00	222 868 307,25	0,00	0,00%	222 868 307,25	0,00	0,00%
Total R0		0,00	223 368 307,25	0,00	223 479 758,88	420 501,63	0,19%	223 479 758,88	123 223,20	0,06%
Sum:		99 416 120,00	216 225 807,25	0,00	315 762 710,43	89 289 665,05	28,28%	316 152 127,43	74 976 960,60	23,72%

Title 1: staff expenditure

The adopted budget for Title 1 in 2011, (€ 54,508,000.00) was increased via transfers from Title 3 by 4.25% (€ 2,316,781.90), of which increase € 2,005,138.33 were related to expenditures for staffing. The main reasons for the difference between the estimated and actual budget needs derive from the fact that the employers' part of the pension contribution had to be budgeted for the first time for 2011, whereas the calculation of the precise amount can only be done once the final payroll cost is known. The uncertainties that prevailed in 2010 were also related to the 2011 recruitment rate and to required salary adjustments.

As a result, the execution rate for Title 1 reached 99.16%.

Title 2: infrastructure expenditure

When comparing actual committed vs. budgeted expenditure, the expenditure of Title 2 was 95.17% of the amended budget (€ 12,581,858.50 vs. € 13,220,000.00).

The decrease were around 15% of the initially adopted budget (€ 2,367,000.00) results from the postponement of major IT hosting services to 2012 as well as from the decreased budgetary needs for the legal defence of the Agency against lodged appeals. Furthermore, several small amounts in the facility management area have been adjusted based on the actual consumption.

The biggest expenditure areas, apart from the rent of the building, were the purchases of IT hardware, software and consultancy for administrative infrastructure as well as for the audiovisual equipment for new meeting premises.

Title 3: operational expenditure

When comparing the actual committed against the budgeted expenditure, the expenditure of Title 3 amounted to 89.67% of the amended budget (€ 19,932,850.50 vs. € 22,228,838.10). The decrease of almost 24.19% of the initially adopted budget (€ 29,321,120) was due to several factors that occurred in the area of REACH operations.

For Registration, dissemination and data sharing (Activity 1), the surplus is the result of a sharp increase of inquiries and the backlog from the last quarter of 2010 that forced towards reprioritising of actions and the need to focus on this activity. In addition to this, specific projects belonging to the CSA programme were delayed due to the challenges faced in the IT implementation of Chesar project.

For Authorisation and Restrictions (Activity 3), a large proportion of the procurement planning was related to the expected number of Annex XV proposals (SVHC's and restrictions) by the Member States or requests for ECHA from the Commission. The real number of these proposals and requests has been smaller than expected, or they will be submitted later than planned, which has reduced the budgetary needs in 2011.

For Classification and Labelling (Activity 4), some delays have been experienced in the preparatory phase for C&L inventory leading to reduced budgetary needs.

Advice and assistance through guidance and helpdesk (Activity 5) had also decreased budgetary needs due to postponement in guidance update and the replacement of meetings with online sessions and trainings.

For Committees and Forum (Activity 8), a large proportion of the budget was allocated to travel expenses. Economies have been achieved by the centralisation of the travel arrangements (outsourcing to travel agency) and other reductions were brought about by unforeseen factors such as the reduced number of working group meetings, reduced number of participants and the decreased length of the meetings.

The reduced budgetary needs for the Board of Appeal (Activity 9) are due to the fact that much fewer appeals have been introduced in 2011 than originally budgeted for and this also saved translation costs.

Other budget reductions took place in the areas of Scientific IT tools, the Management of the Agency, the quality system consultancy and the external training which have been postponed to 2012.

Carry over to budget year 2011

Commitments are entered in the accounts on the basis of the legal commitments signed before 31 December and payments on the basis of the payments made by the accounting officer by 31 December of that year.

Non-differentiated commitment and payment appropriations, corresponding to obligations duly contracted at the close of the financial year, are carried over automatically to the following financial year.

For budget line 3801 "Contracts related to scientific and technical services" which has differentiated appropriations, the amount of commitments made and for which future payment appropriations are necessary amounted to € 117,130.80 as of 31.12.2011 (€ 1,188,019.93 as at 31.12.2010).

The carry-over of commitment and payment appropriations (€ 14,421,314.76) mainly relates to IT costs for support to operations (€6,855,215.53– REACH-IT, IUCLID, Documentum, Casper, Ripe, Chesar, Odyssey) as well as to the general administration of the Agency (€1,593,691.20 – consultancy for Network, system and database administration as well as general hardware). Communication costs carried over include translations ordered, the development for ECHA's new website and other costs (€2,212,960.05). Furthermore, it was necessary to carry over reimbursement costs for participants to 2012 meetings for which invitations were sent out before the end of the 2011 (€116,798.71) as well as for the remuneration of the SEAC and RAC rapporteurs (€215,983.92). Finally, staff related costs such as reimbursement to candidates invited to recruitment interviews, medical examinations, administrative assistance from other institutions, training and interim staff were carried over (€1,111,789.37).

The carry-over percentage is 16.2% of the established commitments, which is practically unchanged from the year before (16.3% in 2010).

Cancellations of carried over appropriations (C8)

A total amount of € 1,758,060.98 was cancelled from the total amount of € 12,254,740.59 of commitment and payment appropriations that were carried over from the budget of 2010. This results mainly from the surpluses of 156 commitments that were not paid in full for several reasons, such as earlier finalisation of the projects, decreased volume of labour days used, lower number of participants than invited or more economic prices obtained.

3.4 Financial management

In year 2011, the main achievements in financial management were:

- Rigorous budget and liquidity management including repayment to the Commission of the EU subsidy received in 2010;
- The setting up of a mechanism for managing and investing the Agency's cash reserves;
- Intensified verification of the SME status of companies;
- A cost accounting system that was developed in 2011;
- Regular reporting to the management and Governing Board;
- A correct closure of the 2010 accounts.

**European Chemicals Agency - Provisional Annual Accounts - 2011
Appendix 1 - Budget Execution / Fund source C1 - Current year appropriation - 2011**

T	Ch	Art	BL	Budget Line Description	Commitment Appropriation Transaction Amount (1)	Executed Commitment Amount (2)	% Committ ed (2)/(1)	Payment Appropriation Transaction Amount (3)	Executed Payment Amount (4)	% Paid (4)/(3)	Carried over RAL (C8) (2)-(4)	Cancelled (1)-(2)
A-1	A-11	A-110	A01100	Basic salaries	27,466,406.98	27,466,406.98	100.00%	27,466,406.98	27,436,555.94	99.89%	0.00	0.00
A-1	A-11	A-110	A01101	Family allowances	2,829,000.00	2,829,000.00	100.00%	2,829,000.00	2,806,312.51	99.20%	0.00	0.00
A-1	A-11	A-110	A01102	Expatriation and foreign residence allowances	3,177,128.88	3,163,500.37	99.57%	3,177,128.88	3,147,873.56	99.08%	0.00	13,628.51
			A-110	total A-110	33,472,535.86	33,458,907.35	99.96%	33,472,535.86	33,390,742.01	99.76%	0.00	13,628.51
A-1	A-11	A-111	A01112	Contract agents	2,683,176.95	2,683,176.95	100.00%	2,683,176.95	2,669,571.87	99.49%	0.00	0.00
A-1	A-11	A-111	A01113	Seconded national experts	357,996.31	357,996.31	100.00%	357,996.31	330,348.04	92.28%	0.00	0.00
A-1	A-11	A-111	A01114	Trainees	126,362.78	126,362.78	100.00%	126,362.78	114,739.19	90.80%	0.00	0.00
			A-111	total A-111	3,167,536.04	3,167,536.04	100.00%	3,167,536.04	3,114,659.10	98.33%	0.00	0.00
A-1	A-11	A-113	A01130	Insurance against sickness	954,756.23	954,756.23	100.00%	954,756.23	949,636.35	99.46%	0.00	0.00
A-1	A-11	A-113	A01131	Insur against accidents and occupational disease	199,695.22	199,695.22	100.00%	199,695.22	197,380.33	98.84%	0.00	0.00
A-1	A-11	A-113	A01132	Unemployment insurance	361,553.10	361,553.10	100.00%	361,553.10	358,529.07	99.16%	0.00	0.00
A-1	A-11	A-113	A01133	Constitution or maintenance of pension rights	6,912,500.00	6,912,500.00	100.00%	6,912,500.00	6,906,791.64	99.92%	0.00	0.00
			A-113	total A-113	8,428,504.55	8,428,504.55	100.00%	8,428,504.55	8,412,337.39	99.81%	0.00	0.00
A-1	A-11	A-114	A01140	Childbirth and death allowances and grants	4,561.13	4,561.13	100.00%	4,561.13	4,281.13	93.86%	0.00	0.00
A-1	A-11	A-114	A01141	Travel expenses for annual leave	893,300.61	893,300.61	100.00%	893,300.61	876,919.28	98.17%	0.00	0.00
A-1	A-11	A-114	A01142	Other allowances and grants	160,850.00	160,850.00	100.00%	160,850.00	160,830.34	99.99%	0.00	0.00
A-1	A-11	A-114	A01147	Shiftwork and stand-by duty	15,751.68	15,751.68	100.00%	15,751.68	15,648.00	99.34%	0.00	0.00
			A-114	total A-114	1,074,463.42	1,074,463.42	100.00%	1,074,463.42	1,057,678.75	98.44%	0.00	0.00
A-1	A-11	A-115	A01150	Overtime	3,728.24	3,728.24	100.00%	3,728.24	3,728.24	100.00%	0.00	0.00
			A-115	total A-115	3,728.24	3,728.24	100.00%	3,728.24	3,728.24	100.00%	0.00	0.00
A-1	A-11	A-119	A01190	Weightings	5,456,370.22	5,456,370.22	100.00%	5,456,370.22	5,435,379.15	99.62%	0.00	30.00
			A-119	total A-119	5,456,370.22	5,456,370.22	100.00%	5,456,370.22	5,435,379.15	99.62%	0.00	30.00
			A-11	total A-11	51,603,138.33	51,589,479.82	99.97%	51,603,138.33	51,414,524.64	99.63%	0.00	13,658.51
A-1	A-12	A-120	A01200	Recruitment expenses	677,670.00	598,848.14	88.37%	677,670.00	434,379.79	64.10%	164,468.35	78,821.86
A-1	A-12	A-120	A01201	Install, resettl, removal and daily allow. and tra	954,100.00	954,100.00	100.00%	954,100.00	942,343.61	98.77%	11,756.39	0.00
			A-120	total A-120	1,631,770.00	1,552,948.14	95.17%	1,631,770.00	1,376,723.40	84.37%	176,224.74	78,821.86
			A-12	total A-12	1,631,770.00	1,552,948.14	95.17%	1,631,770.00	1,376,723.40	84.37%	176,224.74	78,821.86
A-1	A-13	A-130	A01300	Missions exp, duty travel exp and ancillary exp	60,000.00	54,297.87	90.50%	60,000.00	41,349.15	68.92%	12,948.72	5,702.13
			A-130	total A-130	60,000.00	54,297.87	90.50%	60,000.00	41,349.15	68.92%	12,948.72	5,702.13
			A-13	total A-13	60,000.00	54,297.87	90.50%	60,000.00	41,349.15	68.92%	12,948.72	5,702.13
A-1	A-14	A-140	A01400	Restaurants and canteens	110,000.00	110,000.00	100.00%	110,000.00	70,579.77	64.16%	39,420.23	0.00
			A-140	total A-140	110,000.00	110,000.00	100.00%	110,000.00	70,579.77	64.16%	39,420.23	0.00
A-1	A-14	A-141	A01410	Medical service	368,743.00	267,304.00	72.49%	368,743.00	195,473.99	53.01%	71,830.01	101,439.00
			A-141	total A-141	368,743.00	267,304.00	72.49%	368,743.00	195,473.99	53.01%	71,830.01	101,439.00
A-1	A-14	A-142	A01421	Special allowance for handicapped	18,300.00	17,993.85	98.33%	18,300.00	4,690.85	25.63%	13,303.00	306.15

European Chemicals Agency - Final Annual Accounts 2011 Drawn up by the Executive Director on 19 June 2012

T	Ch	Art	BL	Budget Line Description	Commitment Appropriation Transaction Amount (1)	Executed Commitment Amount (2)	% Committ ed (2)/(1)	Payment Appropriation Transaction Amount (3)	Executed Payment Amount (4)	% Paid (4)/(3)	Carried over RAL (C8) (2)-(4)	Cancelled (1)-(2)
A-1	A-14	A-142	A01423	Social contacts between staff	94,480.00	73,803.93	78.12%	94,480.00	53,525.42	56.65%	20,278.51	20,676.07
			A-142	total A-142	112,780.00	91,797.78	81.40%	112,780.00	58,216.27	51.62%	33,581.51	20,982.22
A-1	A-14	A-144	A01441	Early childhood centres and schooling	60,000.00	60,000.00	100.00%	60,000.00	29,077.90	48.46%	30,922.10	0.00
			A-144	total A-144	60,000.00	60,000.00	100.00%	60,000.00	29,077.90	48.46%	30,922.10	0.00
			A-14	total A-14	651,523.00	529,101.78	81.21%	651,523.00	353,347.93	54.23%	175,753.85	122,421.22
A-1	A-15	A-150	A01500	Further training and language courses for staff	1,432,850.57	1,249,028.29	87.17%	1,432,850.57	800,294.09	55.85%	448,734.20	183,822.28
			A-150	total A-150	1,432,850.57	1,249,028.29	87.17%	1,432,850.57	800,294.09	55.85%	448,734.20	183,822.28
			A-15	total A-15	1,432,850.57	1,249,028.29	87.17%	1,432,850.57	800,294.09	55.85%	448,734.20	183,822.28
A-1	A-16	A-160	A01601	Administ assistance from Community institutions	536,000.00	479,650.00	89.49%	536,000.00	467,102.96	87.15%	12,547.04	56,350.00
A-1	A-16	A-160	A01602	Interim services	885,000.00	885,000.00	100.00%	885,000.00	599,419.18	67.73%	285,580.82	0.00
			A-160	total A-160	1,421,000.00	1,364,650.00	96.03%	1,421,000.00	1,066,522.14	75.05%	298,127.86	56,350.00
			A-16	total A-16	1,421,000.00	1,364,650.00	96.03%	1,421,000.00	1,066,522.14	75.05%	298,127.86	56,350.00
A-1	A-17	A-170	A01700	Entertainment and representation expenses	24,500.00	5,616.97	22.93%	24,500.00	4,883.98	19.93%	732.99	18,883.03
			A-170	total A-170	24,500.00	5,616.97	22.93%	24,500.00	4,883.98	19.93%	732.99	18,883.03
			A-17	total A-17	24,500.00	5,616.97	22.93%	24,500.00	4,883.98	19.93%	732.99	18,883.03
			A-1	total A-1	56,824,781.90	56,345,122.87	99.16%	56,824,781.90	55,057,645.33	96.89%	1,112,522.36	479,659.03
A-2	A-20	A-200	A02000	Rental costs	5,918,460.00	5,689,395.00	96.13%	5,918,460.00	5,689,395.00	96.13%	0.00	229,065.00
			A-200	total A-200	5,918,460.00	5,689,395.00	96.13%	5,918,460.00	5,689,395.00	96.13%	0.00	229,065.00
A-2	A-20	A-201	A02010	Insurance	15,600.00	14,634.74	93.81%	15,600.00	14,364.74	92.08%	270.00	965.26
			A-201	total A-201	15,600.00	14,634.74	93.81%	15,600.00	14,364.74	92.08%	270.00	965.26
A-2	A-20	A-202	A02020	Water, gas, electricity, heating	340,000.00	340,000.00	100.00%	340,000.00	301,688.11	88.73%	38,311.89	0.00
			A-202	total A-202	340,000.00	340,000.00	100.00%	340,000.00	301,688.11	88.73%	38,311.89	0.00
A-2	A-20	A-203	A02030	Cleaning and maintenance	302,000.00	299,636.22	99.22%	302,000.00	236,859.75	78.43%	62,776.47	2,363.78
			A-203	total A-203	302,000.00	299,636.22	99.22%	302,000.00	236,859.75	78.43%	62,776.47	2,363.78
A-2	A-20	A-204	A02040	Fitting out of premises	662,963.41	662,963.41	100.00%	662,963.41	608,671.01	91.81%	54,292.40	0.00
			A-204	total A-204	662,963.41	662,963.41	100.00%	662,963.41	608,671.01	91.81%	54,292.40	0.00
A-2	A-20	A-205	A02050	Security and surveillance of the building	540,487.04	513,042.83	94.92%	540,487.04	467,268.30	86.45%	45,774.53	27,444.21
			A-205	total A-205	540,487.04	513,042.83	94.92%	540,487.04	467,268.30	86.45%	45,774.53	27,444.21
A-2	A-20	A-206	A02060	Prel exp to constir, acquis or rent of imm prop	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00
			A-206	total A-206	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00
			A-20	total A-20	7,779,510.45	7,519,672.20	96.66%	7,779,510.45	7,318,246.91	94.07%	201,425.29	259,838.25
A-2	A-21	A-210	A02100	ICT Equipment - Hardware and software	1,843,010.47	1,735,235.54	94.15%	1,843,010.47	774,088.69	42.00%	961,146.85	107,774.93
A-2	A-21	A-210	A02101	ICT Maintenance	462,443.53	460,939.41	99.67%	462,443.53	427,704.87	92.49%	33,234.54	1,504.12
A-2	A-21	A-210	A02103	Analysis, progr, techn assist, oth ext services	970,466.00	841,779.95	86.74%	970,466.00	346,828.90	35.74%	494,951.05	128,686.05
A-2	A-21	A-210	A02106	Telecommunication equipment	123,440.00	121,316.25	98.28%	123,440.00	40,093.25	32.48%	81,223.00	2,123.75
A-2	A-21	A-210	A02107	Telecommunication charges	121,370.00	108,364.00	89.28%	121,370.00	85,228.24	70.22%	23,135.76	13,006.00
			A-210	total A-210	3,520,730.00	3,267,635.15	92.81%	3,520,730.00	1,673,943.95	47.55%	1,593,691.20	253,094.85
			A-21	total A-21	3,520,730.00	3,267,635.15	92.81%	3,520,730.00	1,673,943.95	47.55%	1,593,691.20	253,094.85
A-2	A-22	A-220	A02200	Technical equipment and installations	775,117.48	754,883.36	97.39%	775,117.48	663,711.20	85.63%	91,172.16	20,234.12

T	Ch	Art	BL	Budget Line Description	Commitment Appropriation Transaction Amount (1)	Executed Commitment Amount (2)	% Committ ed (2)/(1)	Payment Appropriation Transaction Amount (3)	Executed Payment Amount (4)	% Paid (4)/(3)	Carried over RAL (C8) (2)-(4)	Cancelled (1)-(2)
	A-220			total A-220	775,117.48	754,883.36	97.39%	775,117.48	663,711.20	85.63%	91,172.16	20,234.12
A-2	A-22	A-221		Furniture	229,071.89	164,908.72	71.99%	229,071.89	164,758.72	71.92%	150.00	64,163.17
	A-221			total A-221	229,071.89	164,908.72	71.99%	229,071.89	164,758.72	71.92%	150.00	64,163.17
A-2	A-22	A-225		Documentation and library expenditure	131,000.00	125,018.56	95.43%	131,000.00	24,578.24	18.76%	100,440.32	5,981.44
	A-225			total A-225	131,000.00	125,018.56	95.43%	131,000.00	24,578.24	18.76%	100,440.32	5,981.44
	A-22			total A-22	1,135,189.37	1,044,810.64	92.04%	1,135,189.37	853,048.16	75.15%	191,762.48	90,378.73
A-2	A-23	A-230		Stationary and office supplies	208,267.22	208,267.22	100.00%	208,267.22	207,683.92	99.72%	583.30	0.00
	A-230			total A-230	208,267.22	208,267.22	100.00%	208,267.22	207,683.92	99.72%	583.30	0.00
A-2	A-23	A-232		Bank and other financial charges	116,500.00	113,776.00	97.66%	116,500.00	68,065.09	58.42%	45,710.91	2,724.00
	A-232			total A-232	116,500.00	113,776.00	97.66%	116,500.00	68,065.09	58.42%	45,710.91	2,724.00
A-2	A-23	A-233		Legal expenses	302,210.00	302,102.16	99.96%	302,210.00	156,904.66	51.92%	145,197.50	107.84
	A-233			total A-233	302,210.00	302,102.16	99.96%	302,210.00	156,904.66	51.92%	145,197.50	107.84
A-2	A-23	A-235		Miscellaneous insurance	7,790.00	2,790.00	35.82%	7,790.00	2,288.00	29.11%	522.00	5,000.00
A-2	A-23	A-235		Transportation and removal services	38,700.00	33,620.00	86.87%	38,700.00	33,620.00	86.87%	0.00	5,080.00
A-2	A-23	A-235		Postage and delivery charges	30,000.00	27,000.00	90.00%	30,000.00	22,137.37	73.79%	4,862.63	3,000.00
A-2	A-23	A-235		Business Consultancy	25,000.00	25,000.00	100.00%	25,000.00	0.00	0.00%	25,000.00	0.00
A-2	A-23	A-235		Publications	4,000.00	2,100.00	52.50%	4,000.00	699.33	17.48%	1,400.67	1,900.00
	A-235			total A-235	105,490.00	90,510.00	85.80%	105,490.00	58,724.70	55.67%	31,785.30	14,980.00
	A-23			total A-23	732,467.22	714,655.38	97.57%	732,467.22	491,378.37	67.09%	223,277.01	17,811.84
A-2	A-25	A-250		Administrative meeting expenditures	52,102.96	35,085.13	67.34%	52,102.96	21,984.66	42.19%	13,100.47	17,017.83
	A-250			total A-250	52,102.96	35,085.13	67.34%	52,102.96	21,984.66	42.19%	13,100.47	17,017.83
	A-25			total A-25	52,102.96	35,085.13	67.34%	52,102.96	21,984.66	42.19%	13,100.47	17,017.83
	A-2			total A-2	13,220,000.00	12,581,858.50	95.17%	13,220,000.00	10,358,602.05	78.36%	2,223,256.45	638,141.50
B0-3	B3-0	B3-00		Registration, datasharing and dissemination	437,089.00	415,614.51	95.09%	437,089.00	193,922.94	44.37%	221,691.57	21,474.49
B0-3	B3-0	B3-00		Evaluation	325,198.00	324,092.00	99.66%	325,198.00	138,152.16	42.48%	185,939.84	1,106.00
B0-3	B3-0	B3-00		Authorisations and restrictions	514,675.00	481,496.18	93.55%	514,675.00	159,347.56	30.96%	322,148.62	33,178.82
B0-3	B3-0	B3-00		Classification and labelling	20,058.00	19,870.00	99.06%	20,058.00	0.00	0.00%	19,870.00	188.00
B0-3	B3-0	B3-00		Advice and assistance through guidance and helpdes	329,169.00	309,767.80	94.11%	329,169.00	135,706.53	41.23%	174,061.27	19,401.20
B0-3	B3-0	B3-00		Scientific IT tools	11,954,079.10	10,396,487.12	86.97%	11,954,079.10	3,494,343.63	29.23%	6,902,143.49	1,557,591.98
B0-3	B3-0	B3-00		Scientific and technical advice to EU institutions	25,023.00	19,448.00	77.72%	25,023.00	0.00	0.00%	19,448.00	5,575.00
	B3-00			total B3-00	13,605,291.10	11,966,775.61	87.96%	13,605,291.10	4,121,472.82	30.29%	7,845,302.79	1,638,515.49
B0-3	B3-0	B3-01		Committees and Forum	1,370,733.00	1,133,625.40	82.70%	1,370,733.00	800,842.77	58.42%	332,782.63	237,107.60
B0-3	B3-0	B3-01		Board of appeal	32,801.00	25,822.79	78.73%	32,801.00	18,592.66	56.68%	7,230.13	6,978.21
B0-3	B3-0	B3-01		Communications including translations	5,383,953.00	5,343,269.81	99.24%	5,383,953.00	3,130,309.76	58.14%	2,212,960.05	40,683.19
	B3-01			total B3-01	6,787,487.00	6,502,718.00	95.80%	6,787,487.00	3,949,745.19	58.19%	2,552,972.81	284,769.00
B0-3	B3-0	B3-02		Management Board and management of the Agency	1,035,095.00	949,226.09	91.70%	1,035,095.00	316,593.13	30.59%	632,632.96	85,868.91
	B3-02			total B3-02	1,035,095.00	949,226.09	91.70%	1,035,095.00	316,593.13	30.59%	632,632.96	85,868.91
B0-3	B3-0	B3-03		Missions	486,000.00	397,000.00	81.69%	486,000.00	342,372.61	70.45%	54,627.39	89,000.00
B0-3	B3-0	B3-03		External training	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00

European Chemicals Agency - Final Annual Accounts 2011 Drawn up by the Executive Director on 19 June 2012

T	Ch	Art	BL	Budget Line Description	Commitment Appropriation Transaction Amount (1)	Executed Commitment Amount (2)	% Committ ed (2)/(1)	Payment Appropriation Transaction Amount (3)	Executed Payment Amount (4)	% Paid (4)/(3)	Carried over RAL (C8) (2)-(4)	Cancelled (1)-(2)
			B3-03	total B3-03	486,000.00	397,000.00	81.69%	486,000.00	342,372.61	70.45%	54,627.39	89,000.00
			B3-0	total B3-0	21,913,873.10	19,815,719.70	90.43%	21,913,873.10	8,730,183.75	39.84%	11,085,535.95	2,098,153.40
B0-3	B3-8	B3-80	B03801	Cooperation with international organisations for I	314,965.00	117,130.80	37.19%	698,845.00	698,605.00	99.97%	0.00	197,834.20
			B3-80	total B3-80	314,965.00	117,130.80	37.19%	698,845.00	698,605.00	99.97%	0.00	197,834.20
			B3-8	total B3-8	314,965.00	117,130.80	37.19%	698,845.00	698,605.00	99.97%	0.00	197,834.20
			B0-3	total B0-3	22,228,838.10	19,932,850.50	89.67%	22,612,718.10	9,428,788.75	41.70%	11,085,535.95	2,295,987.60
B0-4	B4-9	B4-90	B04900	BIOCIDES programme	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00
			B4-90	total B4-90	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00
			B4-9	total B4-9	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00
			B0-4	total B0-4	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00
			total	total	92,273,620.00	88,859,831.87	96.30%	92,657,500.00	74,845,036.13	80.78%	14,421,314.76	3,413,788.13
			total	total	92,273,620.00	88,859,831.87	96.30%	92,657,500.00	74,845,036.13	80.78%	14,421,314.76	3,413,788.13

**European Chemicals Agency - Provisional Annual Accounts - 2011
Appendix 2 - Budget Execution / Fund source C4, C5 and R0 - Assigned revenue - 2011**

BL	Description	CD/ CND	FS	Commitments Appropriations	Commitments Established	Com %	Payments Appropriations	Payments Executed	Pay%	Carried over commitment appropriations	Carried over payment appropriations
A02103	Analysis, progr, techn assist, oth ext services	CND	C4	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00	0.00
B03011	Committees and Forum	CND	C4	530.28	530.28	100.00%	530.28	0.00	0.00%	0.00	530.28
B03022	Management Board and management of the Agency	CND	C4	83.29	83.29	100.00%	83.29	83.29	100.00%	0.00	0.00
			C4	613.57	613.57	100.00%	613.57	83.29	13.57%	0.00	530.28

BL	Description	CD/ CND	FS	Commitments Appropriations	Commitments Established	Com %	Payments Appropriations	Payments Executed	Pay%	Carried over commitment appropriations	Carried over payment appropriations
A01410	Medical service	CND	C5	997.00	997.00	100.00%	997.00	997.00	100.00%	0.00	0.00
A02250	Documentation and library expenditure	CND	C5	13,257.98	7,720.98	58.24%	13,257.98	7,620.98	57.48%	5,537.00	5,637.00
			C5	14,254.98	8,717.98	61.16%	14,254.98	8,617.98	60.46%	5,537.00	5,637.00

BL	Description	CD/ CND	FS	Commitments Appropriations	Commitments Established	Com %	Payments Appropriations	Payments Executed	Pay%	Carried over commitment appropriations	Carried over payment appropriations
B03901	IPA program	CND	R0	111,451.63	111,451.63	100.00%	111,451.63	86,118.94	77.27%	0.00	25,332.69
B04900	BIOCIDES programme	CND	R0	500,000.00	309,050.00	61.81%	500,000.00	37,104.26	7.42%	190,950.00	462,895.74
B09000	Provision for Future expenditure - REACH	CND	R0	222,868,307.25	0.00	0.00%	222,868,307.25	0.00	0.00%	222,868,307.25	222,868,307.25
			R0	223,479,758.88	420,501.63	0.19%	223,479,758.88	123,223.20	0.06%	223,059,257.25	223,356,535.68
			Sum:	223,494,627.43	429,833.18	0.19%	223,494,627.43	131,924.47	0.06%	223,064,794.25	223,362,702.96

European Chemicals Agency - Provisional Annual Accounts - 2011						
Appendix 3 - Differentiated Appropriations - 2011						
Commitment			Payment			
previous years	2011	previous years	2011	2012	2013	2014
2,280,750.00	117,130.80	1,092,730.07	698,605.00	309,070.80	287,910.00	0.00

European Chemicals Agency - Provisional Annual Accounts - 2011
Appendix 4 - Budget Execution / Fund source C8 - Appropriations carried over - 2011

T	BL	Description	CD/ CND	FS	Commitments Appropriations	Commitments Established	Com %	Payments Appropriations	Payments Executed	Pay%	Cancelled
A-1	A01200	Recruitment expenses	CND	C8	284,483.42	284,483.42	100.00%	284,483.42	162,750.31	57.21%	121,733.11
A-1	A01201	Install, resettl., removal and daily allow. and tra	CND	C8	58,845.40	58,845.40	100.00%	58,845.40	58,845.40	100.00%	0.00
A-1	A01300	Missions exp. duty travel exp and ancillary exp	CND	C8	4,973.97	4,973.97	100.00%	4,973.97	4,935.75	99.23%	38.22
A-1	A01400	Restaurants and canteens	CND	C8	8,073.97	8,073.97	100.00%	8,073.97	6,795.44	84.16%	1,278.53
A-1	A01410	Medical service	CND	C8	144,799.00	144,799.00	100.00%	144,799.00	38,668.69	26.71%	106,130.31
A-1	A01421	Special allowance for handicapped	CND	C8	5,000.00	5,000.00	100.00%	5,000.00	3,980.09	79.60%	1,019.91
A-1	A01423	Social contacts between staff	CND	C8	41,952.67	41,952.67	100.00%	41,952.67	34,363.53	81.91%	7,589.14
A-1	A01441	Early childhood centres and schooling	CND	C8	45,566.09	45,566.09	100.00%	45,566.09	23,656.46	51.92%	21,909.63
A-1	A01500	Further training and language courses for staff	CND	C8	221,592.00	221,592.00	100.00%	221,592.00	185,588.36	83.75%	36,003.64
A-1	A01601	Administ assistance from Community institutions	CND	C8	165,537.63	165,537.63	100.00%	165,537.63	83,059.53	50.18%	82,478.10
A-1	A01602	Interim services	CND	C8	81,759.50	81,759.50	100.00%	81,759.50	72,005.52	88.07%	9,753.98
A-1	A01700	Entertainment and representation expenses	CND	C8	629.78	629.78	100.00%	629.78	187.90	29.84%	441.88
A-1				Sum:	1,063,213.43	1,063,213.43	100.00%	1,063,213.43	674,836.98	63.47%	388,376.45

T	BL	Description	CD/ CND	FS	Commitments Appropriations	Commitments Established	Com %	Payments Appropriations	Payments Executed	Pay%	Cancelled
A-2	A02010	Insurance	CND	C8	266.00	266.00	100.00%	266.00	178.00	66.92%	88.00
A-2	A02020	Water, gas, electricity, heating	CND	C8	42,962.92	42,962.92	100.00%	42,962.92	42,962.92	100.00%	0.00
A-2	A02030	Cleaning and maintenance	CND	C8	28,753.40	28,753.40	100.00%	28,753.40	23,726.09	82.52%	5,027.31
A-2	A02040	Fitting out of premises	CND	C8	8,600.78	8,600.78	100.00%	8,600.78	5,135.64	59.71%	3,465.14
A-2	A02050	Security and surveillance of the building	CND	C8	66,195.39	66,195.39	100.00%	66,195.39	64,002.12	96.69%	2,193.27
A-2	A02100	ICT Equipment - Hardware and software	CND	C8	96,211.47	96,211.47	100.00%	96,211.47	91,851.40	95.47%	4,360.07
A-2	A02101	ICT Maintenance	CND	C8	124,514.66	124,514.66	100.00%	124,514.66	124,514.66	100.00%	0.00
A-2	A02103	Analysis, progr, techn assist, oth ext services	CND	C8	1,253,646.76	1,253,646.76	100.00%	1,253,646.76	1,046,252.23	83.46%	207,394.53
A-2	A02106	Telecommunication equipment	CND	C8	53,285.79	53,285.79	100.00%	53,285.79	50,205.43	94.22%	3,080.36
A-2	A02107	Telecommunication charges	CND	C8	42,130.33	42,130.33	100.00%	42,130.33	41,695.28	98.97%	435.05
A-2	A02200	Technical equipment and installations	CND	C8	15,070.59	15,070.59	100.00%	15,070.59	6,215.73	41.24%	8,854.86
A-2	A02210	Furniture	CND	C8	1,332.79	1,332.79	100.00%	1,332.79	0.00	0.00%	1,332.79
A-2	A02250	Documentation and library expenditure	CND	C8	2,172.19	2,172.19	100.00%	2,172.19	705.14	32.46%	1,467.05
A-2	A02300	Stationary and office supplies	CND	C8	746.56	746.56	100.00%	746.56	0.00	0.00%	746.56
A-2	A02320	Bank and other financial charges	CND	C8	14,052.30	14,052.30	100.00%	14,052.30	490.25	3.49%	13,562.05
A-2	A02330	Legal expenses	CND	C8	109,000.00	109,000.00	100.00%	109,000.00	29,125.13	26.72%	79,874.87
A-2	A02350	Miscellaneous insurance	CND	C8	6,843.92	6,843.92	100.00%	6,843.92	5,370.19	78.47%	1,473.73
A-2	A02354	Postage and delivery charges	CND	C8	10,000.00	10,000.00	100.00%	10,000.00	4,504.24	45.04%	5,495.76
A-2	A02357	Publications	CND	C8	2,792.43	2,792.43	100.00%	2,792.43	1,242.05	44.48%	1,550.38
A-2	A02500	Administrative meeting expenditures	CND	C8	1,000.00	1,000.00	100.00%	1,000.00	818.87	81.89%	181.13
A-2				Sum:	1,879,578.28	1,879,578.28	100.00%	1,879,578.28	1,538,995.37	81.88%	340,582.91

T	BL	Description	CD/ CND	FS	Commitments Appropriations	Commitments Established	Com %	Payments Appropriations	Payments Executed	Pay%	Cancelled
B0-3	B03003	Registration, datasharing and dissemination	CND	C8	258,776.04	258,776.04	100.00%	258,776.04	180,458.84	69.74%	78,317.20
B0-3	B03004	Evaluation	CND	C8	41,540.75	41,540.75	100.00%	41,540.75	40,705.00	97.99%	835.75
B0-3	B03005	Authorisations and restrictions	CND	C8	136,419.17	136,419.17	100.00%	136,419.17	135,731.64	99.50%	687.53
B0-3	B03006	Classification and labelling	CND	C8	29,422.10	29,422.10	100.00%	29,422.10	19,838.06	67.43%	9,584.04
B0-3	B03007	Advice and assistance through guidance and helpdes	CND	C8	133,920.39	133,920.39	100.00%	133,920.39	52,551.01	39.24%	81,369.38
B0-3	B03008	Scientific IT tools	CND	C8	5,842,731.99	5,842,731.99	100.00%	5,842,731.99	5,451,617.44	93.31%	391,114.55
B0-3	B03011	Committees and Forum	CND	C8	618,013.60	618,013.60	100.00%	618,013.60	332,288.41	53.77%	285,725.19
B0-3	B03012	Board of appeal	CND	C8	3,000.00	3,000.00	100.00%	3,000.00	1,138.99	37.97%	1,861.01
B0-3	B03013	Communications including translations	CND	C8	1,452,992.07	1,452,992.07	100.00%	1,452,992.07	1,435,309.16	98.78%	17,682.91
B0-3	B03022	Management Board and management of the Agency	CND	C8	419,226.64	419,226.64	100.00%	419,226.64	385,187.20	91.88%	34,039.44
B0-3	B03030	Missions	CND	C8	140,498.52	140,498.52	100.00%	140,498.52	60,124.13	42.79%	80,374.39
B0-3	B03031	External training	CND	C8	109,701.00	109,701.00	100.00%	109,701.00	61,975.58	56.50%	47,725.42
B0-3				Sum:	9,186,242.27	9,186,242.27	100.00%	9,186,242.27	8,156,925.46	88.80%	1,029,316.81
				Sum:	12,129,033.98	12,129,033.98	100.00%	12,129,033.98	10,370,757.81	85.50%	1,758,276.17

European Chemicals Agency - Final Annual Accounts 2011 Drawn up by the Executive Director on 19 June 2012

Item	Heading	Voted +												Total Transfers	Total Budget 2011
		Amending Budget 2011 (PA)													
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
A02355	Business Consultancy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	25,000.00	25,000.00
A02356	Administrative translation and interpretation cost	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
A02357	Publications	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
A02500	Administrative meeting expenditures	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,102.96	25,000.00	0.00	32,102.96	52,102.96
B03003	Registration, data sharing and dissemination	437,089.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	437,089.00	437,089.00
B03004	Evaluation	325,198.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325,198.00	325,198.00
B03005	Authorisations and restrictions	514,675.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	514,675.00	514,675.00
B03006	Classification and labelling	20,058.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,058.00	20,058.00
B03007	Advice and assistance through guidance and helpdes	329,169.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	329,169.00	329,169.00
B03008	Scientific IT tools	12,270,861.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,270,861.00	12,270,861.00
B03009	Scientific and technical advice to EU institutions	25,023.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-316,781.90	0.00	11,954,079.10	11,954,079.10
B03011	Committees and Forum	1,370,733.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,370,733.00	1,370,733.00
B03012	Board of appeal	92,801.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,801.00	92,801.00
B03013	Communication	7,383,953.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-60,000.00	0.00	7,323,953.00	7,323,953.00
B03022	Management Board and management of the Agency	1,110,095.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-2,000,000.00	0.00	1,110,095.00	1,110,095.00
B03030	Missions	951,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,000.00	0.00	1,011,000.00	1,011,000.00
B03031	External training	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
B03801	Cooperation with international organisations for I	698,845.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	698,845.00	698,845.00
B03901	IPA program	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
		92,657,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	92,657,500.00	92,657,500.00