



Annual Accounts for the European Environment Agency

Financial year 2018

Copenhagen, 3 May 2019

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FINANCIAL YEAR 2018

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1 Certification

The annual accounts of the European Environment Agency have been prepared in accordance with the Financial Regulation of the Agency, as well as the accounting rules and methods adopted by the Commission's accounting officer.

I hereby certify that based on the information provided by the authorising officer, I have reasonable assurance that the accounts present a true and fair view of the financial position of the Agency in all material aspects.

Copenhagen, 3 May 2019



Anne-Li Hartmann-FitzGerald
Accounting Officer

2 Presentation of the annual accounts

The annual accounts of the European Environment Agency include the financial statements, the report on implementation of the budget, and the report on budget and financial management during the year.

The financial statements comprise the balance sheet and the statement of financial performance at 31 December, the cash-flow table and the statement of change in capital.

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 Environment 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.

To present a true and fair view, financial statements must not only supply relevant information to describe the nature and range of the activities, explain how it is financed and supply definitive information on its operations, but also do so in a clear and comprehensible manner which allows comparisons between financial years. It is with these goals in mind that the present document has been drawn up.

The accounting system of the European Environment Agency comprises budget accounts and general accounts. These accounts are kept in euro on the basis of the calendar year. The budget accounts give a detailed picture of the implementation of the budget. They are based on the modified cash accounting principle¹. The general accounts allow for the preparation of the financial statements as they show all revenues and expenses for the financial year and are designed to establish the financial position in the form of a balance sheet at 31 December.

¹ This differs from cash-based accounting because of elements such as carry-overs.

The annual accounts are drawn up in accordance with the Financial Regulation of the European Environment Agency adopted by the Management Board on 23 April 2015.

According to the Financial Regulation, the Agency's accounting officer shall send to the Commission's accounting officer by no later than 1 March of the following year its provisional accounts, together with the report on budgetary and financial management during the year. The Executive Director shall send the final accounts, together with the opinion of the management board, to the Commission's accounting officer, the Court of Auditors, the European Parliament and the Council, by 1 July of the following year at the latest.

The final annual accounts will be published in the Official Journal of the European Communities together with the statement of assurance given by the Court of Auditors by 15 November of the following year in accordance with Article 99 of the Financial Regulation.

3 Financial Statements of the European Environment Agency

3.1 Balance sheet – Assets

EUR

	Note	31.12.2018	31.12.2017	Variance
A. NON CURRENT ASSETS				
Intangible assets	1	99,709.29	102,672.07	-2,962.78
Tangible assets	1	852,992.98	514,400.36	338,592.62
Plant and equipment		165,650.63	86,999.13	78,651.50
Computer hardware		575,560.09	290,073.44	285,486.65
Furniture and vehicles		111,782.26	137,327.79	-25,545.53
Other fixtures and fittings		0.00	0.00	0.00
Long-term receivables		826,474.48	818,479.73	7,994.75
Long-term receivables	2	826,474.48	818,479.73	7,994.75
LT receivables with consolidated EU entities				0.00
TOTAL NON CURRENT ASSETS		1,779,176.75	1,435,552.16	343,624.59
B. CURRENT ASSETS				
Short-term pre-financing		20,405,319.84	14,096,088.88	6,309,230.96
Short-term pre-financing	3	20,405,319.84	14,096,088.88	6,309,230.96
Short-term receivables		23,016,660.71	20,999,741.81	2,016,918.90
Current receivables	4	332,843.14	299,352.35	33,490.79
Sundry receivables		108,400.16	126,489.26	-18,089.10
Deferred charges		507,583.49	0.00	507,583.49
Accrued income with consolidated EU entities	5	22,067,833.92	20,573,900.20	1,493,933.72
Short-term receivables with cons. EU entities				0.00
Cash and cash equivalents	6	40,353,453.97	35,973,426.23	4,380,027.74
TOTAL CURRENT ASSETS		83,775,434.52	71,069,256.92	12,706,177.60
TOTAL		85,554,611.27	72,504,809.08	13,049,802.19

3.2 Balance sheet – Liabilities

				<i>EUR</i>
	Note	31.12.2018	31.12.2017	Variance
Net Assets		2,691,479.98	3,449,316.72	-757,836.74
Accumulated surplus/deficit		3,449,316.72	4,129,632.15	-680,315.43
Economic outturn for the year - profit+/loss-		-757,836.74	-680,315.43	-77,521.31
PAYABLES				
Current payables		572,009.94	16,725.33	555,284.61
Sundry payables		0.58	-5,172.09	5,172.67
Accrued charges	7	28,949,613.37	17,115,755.47	11,833,857.90
Pre-financing received from non-cons. entities	8	574,153.10	288,541.23	285,611.87
Pre-financing received from cons. EU entities	8	52,778,823.05	51,644,604.83	1,134,218.22
Interest to be regularised		-11,468.75	-4,962.41	-6,506.34
TOTAL PAYABLES		82,863,131.29	69,055,492.36	13,807,638.93
TOTAL		85,554,611.27	72,504,809.08	13,049,802.19

3.3 Statement of financial performance

				<i>EUR</i>
	Note	2018	2017	Variance
REVENUES				
Operating revenue	9	65,700,411.66	56,742,593.78	8,957,817.88
Revenues from administrative operations		24.59	1,846.67	-1,822.08
TOTAL REVENUE		65,700,436.25	56,744,440.45	8,955,995.80
Administrative expenses		-37,347,369.89	-35,515,296.86	-1,832,073.03
All Staff expenses	10	-25,392,662.83	-24,167,351.92	-1,225,310.91
Fixed asset related expenses		-425,589.95	-366,745.11	-58,844.84
Other administrative expenses		-11,529,117.11	-10,981,199.83	-547,917.28
Operational expenses		-29,089,068.26	-21,872,253.95	-7,216,814.31
TOTAL EXPENSES		-66,436,438.15	-57,387,550.81	-9,048,887.34
SURPLUS/(DEFICIT) FROM OPERATING ACTIVITIES		-736,001.90	-643,110.36	-92,891.54
Financial revenues				0.00
Financial expenses		-21,834.84	-37,205.07	15,370.23
SURPLUS/ (DEFICIT) FROM NON OPERATING ACTIVITIES		-21,834.84	-37,205.07	15,370.23
ECONOMIC RESULT OF THE YEAR		-757,836.74	-680,315.43	-77,521.31

3.4 Statement of changes in net assets

Capital	Reserves		Accumulated surplus/deficit	Economic result of the year	Capital (total)
	Fair value reserve	Other reserves			
Balance as of 31 December 2017	0.00	0.00	4,129,632.15	-680,315.43	3,449,316.72
Other	0.00	0.00			
Fair value movements					
Allocation of the Economic Result of previous year			-680,315.43	680,315.43	
Economic result of the year	0.00	0.00		-757,836.74	
Balance as of 31 December 2018			3,449,316.72	-757,836.74	2,691,479.98

3.5 Cash flow statement

	<i>EUR</i>		
	31.12.2018	31.12.2017	Variance
Cash Flows from ordinary activities			
Surplus/(deficit) from ordinary activities	-757,836.74	-680,315.43	-77,521.31
<u>Adjustments</u>			0.00
Amortization (intangible fixed assets) (+)	65,786.22	69,276.47	-3,490.25
Depreciation (tangible fixed assets) (+)	359,655.08	297,329.96	62,325.12
Increase (+) /decrease (-) in Provisions for risks and liabilities			0.00
Increase (-) /decrease (+) in Short term Pre-financing	-6,309,230.96	-8,906,261.62	2,597,030.66
Increase (-) /decrease (+) in Long term Receivables	-7,994.75	-12,278.58	4,283.83
Increase (-) /decrease (+) in Short term Receivables	-529,491.52	223,662.80	-753,154.32
Increase (-) /decrease (+) in Receivables related to cons. EC entities	-1,493,933.72	3,381,702.69	-4,875,636.41
Increase (+) /decrease (-) in Accounts payable	12,394,315.18	10,135,292.45	2,259,022.73
Increase + /decrease - in Liabilities related to cons. EC entities	1,419,830.09	7,517,890.92	-6,098,060.83
Other non-cash movements	148.65	138.68	9.97
Net cash Flow from operating activities	5,141,247.53	12,026,438.34	-6,885,190.81
Cash Flows from investing activities			
Purchase of tangible and intangible fixed assets (-)	-761,219.79	-28,814.11	-732,405.68
Net cash flow from investing activities	-761,219.79	-28,814.11	-732,405.68
Net increase (+) /decrease (-) in cash and cash equivalents	4,380,027.74	11,997,624.23	-7,617,596.49

3.6 Notes to the Financial statements

3.6.1 Notes to the Balance sheet

1. Fixed assets

As from 2017, items acquired whose purchase price or production cost is EUR 5,000.00 or more, with a period of use greater than one year, and which are not consumables, are recorded in the fixed assets accounts valued at their acquisition price. These thresholds also apply to software that are acquired from a third party or covered by a license. Previous threshold was EUR 420.00.

Intangible fixed assets consist of computer software.

As from 2010, the development cost for internally developed intangible assets are to be capitalized and presented as fixed assets if the cost is EUR 500,000 or more. Point 5, Disclosures, includes overview of internal IT-projects and their estimated costs divided in research phase, development phase and maintenance phase. Since no project is foreseen to exceed the threshold, the total cost has been expensed.

Tangible fixed assets are divided in four categories:

- Equipment
- Computer hardware
- Furniture
- Other fixtures and fittings

The fixed assets as of 31 December 2018 are set out in the following table:

					<i>EUR</i>
	Computer Software	Plant and Equipment	Computer hardware	Furniture	Totals
Gross carrying amounts 1.1.2018	1,632,524.92	1,629,609.17	3,379,267.75	987,058.07	7,628,459.91
Additions	62,823.44	141,532.35	556,864.00		761,219.79
Disposals		-15,214.87	-516,587.31	-4,564.43	-536,366.61
Gross carrying amounts 31.12.2018	1,695,348.36	1,755,926.65	3,419,544.44	982,493.64	7,853,313.09
Accumulated amortization and impairment 1.1.2018	-1,529,852.85	-1,542,610.04	-3,089,194.31	-849,730.28	-7,011,387.48
Amortization	-65,786.22	-62,880.85	-271,377.35	-25,396.88	-425,441.30
Disposals		15,214.87	516,587.31	4,415.78	536,217.96
Accumulated amortization and impairment 31.12.2018	-1,595,639.07	-1,590,276.02	-2,843,984.35	-870,711.38	-6,900,610.82
Net carrying amounts 31.12.2018	99,709.29	165,650.63	575,560.09	111,782.26	952,702.27

2. Long-term receivables with third parties

The amount booked as long term receivables, EUR 826,474.48 (818,479.73) refers to the deposit paid for the premises rented at Kongens Nytorv in Copenhagen.

3. Short-term pre-financing

At the end of the year 2018 a total amount of EUR 20,405,319.84 (14,096,088.88) was outstanding in respect of pre-financing given to sub-contractors. Of this amount, EUR 12,411,959.54 (8,565,331.43) refers to the Copernicus grant.

4. Current receivables

Current receivables, EUR 332,843.14 (299,352.35) refer to receivables which are outstanding at the end of the year and expected to be recovered within one year. The whole amount refers to recoverable taxes.

5. Accrued revenue with consolidated and non-consolidated entities

The outgoing balance, EUR 22,067,833.92 (20,573,900.20), refers to accrued revenues in respect of grant agreements for which received pre-financing is outstanding at the end of the year.

Grant Agreement	2018			2017	
	Outstanding pre-financing	Accrued revenue	Net position	Outstanding pre-financing	Accrued revenue
IPA2015 / DG NEAR	600,000.00	- 558,189.00	41,811.00	600,000.00	558,468.05
IPA2018 / DG NEAR	320,000.00	- 130,652.50	189,347.50	320,000.00	
ENIE / DG NEAR	3,873,482.90	- 1,410,051.98	2,463,430.92	4,000,000.00	1,779,416.24
ENIS / DG NEAR	1,874,486.15	- 1,083,778.78	790,707.37	2,112,618.28	
COPENICUS / DG GROW	45,857,636.08	- 18,557,387.01	27,300,249.07	44,138,379.49	18,059,511.43
	52,525,605.13	- 21,740,059.27	30,785,545.86	51,170,997.77	20,397,395.72
HUMANBIO / UBA	574,153.10	- 327,774.65	246,378.45	288,541.23	176,504.48
	53,099,758.23	- 22,067,833.92	31,031,924.31	51,459,539.00	20,573,900.20

6. Cash and cash equivalent

At the end of the year 2018, the Agency held bank accounts in Danish kroner and Euro, in Denmark and Belgium. Fortis Bank-COPERNICUS account is earmarked and can only be used for transactions relating to the grant.

Bank	EUR	
	2018	2017
BNP Paribas Fortis Bank (EUR)	6,556,663.68	9,005,443.58
Nordea Bank (DKK)	3,183,645.42	563,658.70
Imprest account (DKK)	21,967.36	21,215.25
Sub-total	9,762,276.46	9,590,317.53
BNP Paribas Fortis Bank-GIO (EUR)	0.00	0.00
BNP Paribas Fortis Bank-COPERNICUS (EUR)	30,591,177.51	26,383,108.70
Total sum	40,353,453.97	35,973,426.23

The imprest account is set up in order to enable cash payments of daily subsistence and travel costs for meeting participants from non-EEA member countries for meetings taking place at the Agency's premises, and for internet purchases.

7. Accrued charges

The total amount of EUR 28,949,613.37 (17,115,755.47) EUR consists of the following parts;

<i>EUR</i>		
Accrued charges	2018	2017
Estimate of the charges incurred for services and goods received in the year 2017 but not paid for by the end of the year	1,966,834.25	5,034,736.60
Estimate of accrued charges in relation to prefinancing of grants	26,413,195.90	11,569,293.20
Accrued financial costs	19,997.77	25,080.12
Provision for the cost of annual leave incurred but not taken during the year.	549,585.45	486,645.55
Sum	28,949,613.37	17,115,755.47

8. Pre-financing received

EUR 574,153.10 (288,541.23) refers to a pre-financing received from a consortium that is not consolidated with the European Commission.

The amount EUR 52,778,823.05 (51,644,604.83) refers to pre-financing received in relation to grant agreements with the European Commission EUR 52,525,605.13 (51,170,997.77), and EUR 253,217.92 (473,607.06) which is the positive budget outturn for 2018 to be reimbursed to the European Commission, see point 4.1 Budget outturn account, below.

Grant Agreement	2018			2017	
	Outstanding pre-financing	Accrued revenue	Net position	Outstanding pre-financing	Accrued revenue
HUMANBIO / UBA	574,153.10	- 327,774.65	246,378.45	288,541.23	176,504.48
Non consolidated:	574,153.10	- 327,774.65	246,378.45	288,541.23	176,504.48
IPA2015 / DG NEAR	600,000.00	- 558,189.00	41,811.00	600,000.00	558,468.05
IPA2018 / DG NEAR	320,000.00	- 130,652.50	189,347.50	320,000.00	-
ENIE / DG NEAR	3,873,482.90	- 1,410,051.98	2,463,430.92	4,000,000.00	1,779,416.24
ENIS / DG NEAR	1,874,486.15	- 1,083,778.78	790,707.37	2,112,618.28	-
COPENICUS / DG GROW	45,857,636.08	- 18,557,387.01	27,300,249.07	44,138,379.49	18,059,511.43
Total EC grants:	52,525,605.13	- 21,740,059.27	30,785,545.86	51,170,997.77	20,397,395.72
Budgetary surplus	253,217.92	-	253,217.92	473,607.06	-
Total consolidated:	52,778,823.05	- 21,740,059.27	31,038,763.78	51,644,604.83	20,397,395.72

In the consolidation process, the pre-financing received for the European Commission grants are split in short and long term according to the following:

Directorate General	Short term	Long term	Total
DG NEAR	1,594,083.76	1,891,213.03	3,485,296.79
DG GROW	23,893,469.00	3,406,780.07	27,300,249.07
Total	25,487,552.76	5,297,993.10	30,785,545.86

3.6.2 Notes to the Statement of financial performance

9. Operating revenues

The operating revenues of the year 2018 amounts to EUR 65,700,411.66 (56,742,593.78) and can be specified as follows:

<i>EUR</i>		
Revenue source	2018	2017
EU subsidy	37,471,263.82	35,835,633.16
Contribution from the EFTA countries	884,277.00	868,610.00
Contributions from the PECO countries		
Turkey	3,127,000.00	3,127,000.00
Switzerland	1,332,544.61	1,255,943.04
Sub-total	42,815,085.43	41,087,186.20
Grants from consolidated EC entities	22,543,425.23	15,643,966.25
Grants from non-consolidated EC entities	327,774.65	0.00
Exchange rate gains	14,126.35	11,441.33
Sum	65,700,411.66	56,742,593.78

10. Staff expenses

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

The PMO's mission is to manage the financial rights of permanent, temporary and contractual staff working at the Commission, to calculate and to pay their salaries and other financial entitlements. It also provides these services to other EU institutions and agencies. 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, as well as managing the pension fund and paying the pensions of retired staff members. The PMO is being audited by the European Court of Auditors.

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

3.6.3 Accounting principles, rules and methods

The accounting rules of the European Communities sets out the principles to be applied in drawing up the financial statements:

- Fair presentation
- Accrual basis
- Going concern basis
- Consistency of presentation
- Aggregation
- Offsetting
- Comparative information

Transactions and balances

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

Year-end balances of monetary assets and liabilities denominated in foreign currencies are converted into euro on the basis of the exchange rates applying on 31 December.

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 statement of financial performance.

Fixed assets

Intangible fixed assets are valued at their acquisition price converted into euro at the rate applying when they were purchased, less depreciation and impairment. The exception is assets acquired free of charge that are valued at their market value.

Tangible fixed assets are stated at historical cost. 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 statement of financial performance during the financial period in which they are incurred.

Depreciation is calculated using the straight line method to allocate depreciation cost to the assets' residual values over their estimated useful lives, as follows:

Type of asset	Straight line depreciation rate
Intangible assets	25 %
Fitting out of leasehold premises	20 %
Plant, machinery and equipment	12,5% to 25%
Furniture	10 %, 12,5 %
Computer hardware	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.

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.

With reference to EC Accounting rule no. 6, the Agency is required, as from the financial year 2010, to capitalise internally generated intangible assets (software) and to disclose the total development costs that is not capitalised. The threshold for capitalizing an internally generated asset is EUR 500,000.

Pre-financing amounts

Pre-financing is a payment intended to provide the beneficiary with a cash advance, i.e. a float. It may be split into a number of payments over a period defined in the particular pre-financing agreement. The float or advance is repaid or used for the purpose for which it was provided during the period defined in the agreement. If the beneficiary does

not incur eligible expenditures, the beneficiary has the obligation to return the pre-financing advance to the Agency. The amount of the pre-financing is reduced (wholly or partially) by the acceptance of eligible costs and amounts returned.

At year-end outstanding pre-financing amounts are valued at the original amount(s) paid less: amounts returned, eligible amounts cleared, and value reductions. Interest on pre-financing is recognised as it is earned in accordance with the provisions of the relevant agreement.

Receivables

Receivables are carried at original invoice amount 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.

Cash and cash equivalents

Cash and cash equivalents include bank accounts and cash in hand.

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, contingent assets and liabilities, and degree of impairment of fixed assets. Actual results could differ from those estimates. Changes in estimates are reflected in the period in which they become known.

3.7 Contingent liabilities and off the balance sheet items

Per 31 December 2018, the Agency had agreements with contractors and suppliers amounting to MEUR 32,1 (30,8). These agreements relate mainly to operational projects and are covered by budgetary commitments in 2018.

The Agency also has rent contracts that may be terminated by 12 months notice of intention to terminate. The contingent liability in respect of the rent contracts as per 31 December 2018, amounts to approximately MEUR 2,4 (2,4).

4 Report on implementation of the budget

4.1 Budget outturn account

		<i>EUR</i>	
	Note	2017	2017
REVENUE			
Commission subsidy		37,724,481.74	36,309,240.22
Other contributions and funding via the Commission		28,075,695.13	31,670,542.50
Other donors		285,611.87	
Other revenue		24.59	20,291.19
TOTAL REVENUE (a)	11	66,085,813.33	68,000,073.91
EXPENDITURE			
Title I: Staff			
Payments		-26,734,443.31	-25,618,352.53
Appropriations carried over		-2,064,844.87	-1,925,917.80
Title II: Administrative Expenses			
Payments		-3,949,143.72	-3,930,348.77
Appropriations carried over		-545,029.46	-605,481.15
Title III: Operating Expenditure			
Payments		-26,324,571.10	-22,505,787.35
Appropriations carried over		-37,762,619.07	-33,292,438.03
TOTAL EXPENDITURE (b)	12	-97,380,651.53	-87,878,325.63
OUTTURN FOR THE FINANCIAL YEAR (a-b)		-31,294,838.20	-19,878,251.72
Cancellation of unused payment appropriations carried over from previous year		242,025.39	443,566.61
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue		31,279,419.17	18,995,202.48
Adjustment for grant budget outturn		34,388.13	915,569.74
Exchange differences for the year		-7,776.57	-2,480.05
BALANCE OF THE OUTTURN ACCOUNT FOR THE FINANCIAL YEAR		253,217.92	473,607.06
Balance year N-1		473,607.06	413,232.74
Positive balance from year N-1 reimbursed in year N to the Commission		-473,607.06	-413,232.74
Result used for determining amounts in general accounting	13	253,217.92	473,607.06

4.1.1 Notes to the Budget outturn account

11. Budgetary revenues

The budgetary revenues for the financial year 2018 amounts to EUR 66,085,813.33 (68,000,073.91). Below is a specification of the amount and comparative figures for the year 2017.

<i>EUR</i>		
Source	2018	2017
European Commission subsidy	37,724,481.74	36,309,240.22
EFTA contribution	884,277.00	868,610.00
New member countries	4,459,544.61	4,382,943.04
Earmarked revenues (grants)	23,017,485.39	26,418,989.46
Other	24.59	20,291.19
Sum	66,085,813.33	68,000,073.91

12. Budgetary expenditure

The total payments can be specified as follows:

<i>EUR</i>			
	C1	R0	Sum
Title 1	25,117,429.11	1,617,014.20	26,734,443.31
Title 2	3,814,691.55	134,452.17	3,949,143.72
Title 3	10,287,711.34	16,036,859.76	26,324,571.10
Sum	39,219,832.00	17,788,326.13	57,008,158.13

The total of carried over amounts can be specified as follows:

<i>EUR</i>			
	C1	R0	Sum
Title 1	238,847.89	1,825,996.98	2,064,844.87
Title 2	386,797.63	158,231.83	545,029.46
Title 3	3,203,881.32	34,558,737.75	37,762,619.07
Sum	3,829,526.84	36,542,966.56	40,372,493.40

The carry-over of C1 payment credits from 2018 to 2019, EUR 3,829,526.84 is significantly lower than in the previous year (4,544,418.01). Of the amount carried over regarding title 3, EUR 3,203,881.32 (3,898,113.04) 68 % refers to the final payments of the contribution 2018 to the European Topic Centres which, according to the agreements, are paid after the 4th quarterly progress reports have been presented in 2019.

The fund source R0 includes the grants which are usually multi-annual. The amount carried over in respect of R0 includes also non-committed amounts to be used in future years.

13. Budgetary result

A positive budgetary result is to be reimbursed to the Commission. The positive result for 2018, EUR 253,217.92, is composed of the following elements:

Budgetary result specification	2018	2017
C1- CURRENT YEAR APPROPRIATIONS		
Amount not made available in the budget		0.26
Non-committed	18,944.51	12,228.39
Committed, carried over to C9		0.66
C4 - REUSE OF FUNDS CURRENT YEAR		
Amounts not made available in the budget	24.59	20,291.19
C8 - APPROPRIATIONS CARRIED OVER FROM PREVIOUS YEAR		
Cancellation of unused appropriations	242,025.39	443,566.61
R0 - EARMARKED FUNDS		
Amounts not made available in the budget		
Exchange rate difference (gain+/loss-)	- 7,776.57	- 2,480.05
Sum:	253,217.92	473,607.06

Cancellation of unused payment appropriations carried over from previous year (C8 funds) amounted to EUR 242,025.39 which is significantly lower than the previous year (EUR 443,566.61).

Detailed specifications of the execution of the various fund sources are attached to this report as follows:

- Appendix 1: Budget execution C1 - Current year appropriations
- Appendix 2: Budget execution C8 - C1 commitments carried over
- Appendix 3: Budget execution R0 - Other external assigned revenue
- Appendix 4: Reconciliation of the accrual based result with the budget result

4.1.2 Budgetary principles

The establishment and implementation of the budget of the European Environment Agency are governed by the following basic principles:

- (a) unity and budget accuracy;
all expenditure and revenue must be incorporated in a single budget document, must be booked on a budget line and expenditure must not exceed authorised appropriations;
- (b) universality:
this principle comprises two rules:
 - the rule of non-assignment, meaning that budget revenue must not be earmarked for specific items of expenditure (total revenue must cover total expenditure);
 - the gross budget rule, meaning that revenue and expenditure are entered in full in the budget without any adjustment against each other;
- (c) annuality:
the appropriations entered are authorised for a single year and must therefore be used during that year;
- (d) equilibrium:

the revenue and expenditure shown in the budget must be in balance (estimated revenue must equal payment appropriations);

(e) specification:

each appropriation is assigned to a specific purpose and a specific objective;

(f) unit of account:

the budget is drawn up and implemented in euro and the accounts are presented in euro;

(g) sound financial management:

budget appropriations are used in accordance with the principle of sound financial management, namely in accordance with the principles of economy, efficiency and effectiveness;

(h) transparency:

the budget is established and implemented and the accounts presented in compliance with the principle of transparency - the budget and amending budgets are published in the Official Journal of the European Communities.

5 Disclosures

Revenue divided in exchange and non-exchange transactions

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

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

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

<i>EUR</i>		
Non-exchange transactions	2018	2017
EU Subsidy	37,471,263.82	35,835,633.16
EFTA contributions	884,277.00	868,610.00
PECO contributions	4,459,544.61	4,382,943.04
Grants	22,871,199.88	15,643,966.25
Other non-exchange transactions	24.59	1,846.67
	65,686,309.90	56,732,999.12
Exchange transactions		
Exchange rate gains	14,126.35	11,441.33
Bank interest	0.00	0.00
	14,126.35	11,441.33

Related party disclosure

The disclosure is presented in accordance with EC Accounting rule no. 15. This rule requires certain disclosures to be made about the remuneration of key management personnel during the reporting period, loans made to them and the consideration provided to them for services they provide to the entity other than as a member of

the governing body or an employee. The disclosures required by this rule will ensure that appropriate minimum levels of transparency are applied to the remuneration of key management personnel.

	2018	2017
Number of Authorising Officers at the year end	1	1
Analysis by grade		
AD15		
AD14	1	1

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

Non-capitalised research and development costs

The disclosure is presented in accordance with EC Accounting rule no. 6 which require that the amount of research and development costs for internally or externally generated intangible assets (software), which has not be capitalised, is presented.

	<i>kEUR</i>	
The following amounts were recognised as expenses in the statement of financial performance :	2018	2017
Research costs	299	95
Development costs	0	0
	299	95

Credit rating and quality of receivables and cash

In accordance with EC Accounting rule no. 11 Appendix 5 disclose the credit quality (rating) and risk in relation to the Agency's financial assets and liabilities.

Fund source: C1

Appendix 1

B. L.	Official Budget Item Desc (Fr)	Appropriation (1)	Committed (2)	Paid (3)	Balance Commitment (1-2)	Balance Payment (2-3)
A-1100	Basic salaries	14,352,958.91	14,352,958.91	14,352,958.91	-	-
A-1101	Allowances	2,593,826.20	2,593,826.20	2,593,826.20	-	-
A-1111	Contract agents	4,606,335.06	4,606,335.06	4,606,335.06	-	-
A-1112	National Experts on Secondment	1,378,595.53	1,378,595.53	1,378,595.53	-	-
A-1113	Interim Staff	43,799.10	43,799.10	38,885.50	-	4,913.60
A-1114	Visiting experts guest scientists and trainees	56,487.84	56,487.84	56,487.84	-	-
A-1120	Social security and unemployment allowance	550,809.33	550,809.33	550,809.33	-	-
A-1121	Travel expenses for annual leave	273,857.81	273,857.81	273,857.81	-	-
A-1200	Miscellaneous expenses related to recruitment	267,806.43	267,806.43	220,980.61	-	46,825.82
A-1300	Mission expenses	515,000.00	515,000.00	447,901.83	-	67,098.17
A-1400	Restaurants and canteens	213,469.06	213,469.06	192,685.06	-	20,784.00
A-1410	Medical service	131,000.00	131,000.00	116,972.71	-	14,027.29
A-1420	Development of competencies	276,448.00	275,083.83	214,452.32	1,364.17	60,631.51
A-1421	HR and organisational development	85,400.00	83,247.90	58,680.40	2,152.10	24,567.50
A-1610	Social contacts between members of staff	14,000.00	14,000.00	14,000.00	-	-
	Title 1	25,359,793.27	25,356,277.00	25,117,429.11	3,516.27	238,847.89
A-2100	Rent	2,087,834.19	2,087,834.19	2,087,834.19	-	-
A-2101	Deposits	7,994.75	7,994.75	7,994.75	-	-
A-2110	Insurance	26,690.36	26,690.36	26,690.36	-	-
A-2120	Water gas electricity and heating	479,158.00	479,158.00	465,852.15	-	13,305.85
A-2130	Cleaning and maintenance	208,635.88	208,635.88	188,968.04	-	19,667.84
A-2140	Fitting-out of premises	3,391.00	3,391.00	2,476.00	-	915.00
A-2150	Security and surveillance of buildings	215,616.00	215,615.37	198,448.82	0.63	17,166.55
A-2190	Other expenditure	4,664.15	4,664.15	4,496.31	-	167.84
A-2200	Office machinery	23,021.00	23,021.00	20,020.94	-	3,000.06
A-2210	Furniture	63,257.00	61,823.65	3,245.65	1,433.35	58,578.00
A-2220	Technical equipment and installations	47,400.00	47,400.00	13,524.34	-	33,875.66
A-2240	Equipment costs for equipment and data-processing	66,392.84	66,392.84	39,710.99	-	26,681.85
A-2250	Documentation and library expenditure	65,000.00	65,000.00	59,148.59	-	5,851.41
A-2300	Stationery and office supplies	25,000.00	25,000.00	21,899.78	-	3,100.22
A-2310	Postage on correspondence and delivery charges	15,763.00	15,763.00	14,152.41	-	1,610.59
A-2311	Telephone telegraph telex radio television and	98,000.00	98,000.00	93,615.85	-	4,384.15
A-2320	Bank charges	13,746.14	5,000.00	1,733.49	8,746.14	3,266.51
A-2330	Legal expenses	6,500.00	6,500.00	6,432.42	-	67.58
A-2340	Administrative Services provided by EC	542,699.61	542,699.61	388,521.42	-	154,178.19
A-2341	Publication of administrative nature	3,000.00	3,000.00	-	-	3,000.00
A-2390	Miscellaneous insurance	8,674.38	8,674.38	8,674.38	-	-
A-2400	Entertainment and representation expenses	3,000.00	3,000.00	1,647.15	-	1,352.85
A-2401	Representation related to marketing	6,000.00	754.00	735.50	5,246.00	18.50
A-2501	Management Board and Bureau	84,000.00	84,000.00	59,783.54	-	24,216.46
A-2502	Scientific Committee	82,323.00	82,323.00	80,356.24	-	1,966.76
A-2503	Freelance Interpreters and Conference Officers	25,000.00	25,000.00	14,640.00	-	10,360.00
A-2601	EMAS certification/Greening the Agency initiatives	4,154.00	4,154.00	4,088.24	-	65.76
	Title 2	4,216,915.30	4,201,489.18	3,814,691.55	15,426.12	386,797.63
B3-312	Expert meetings	549,000.00	549,000.00	514,896.76	-	34,103.24
B3-320	Publication and graphic services	354,492.00	354,492.00	216,584.66	-	137,907.34
B3-321	IT infrastructure/quality assurance	1,169,999.95	1,169,999.47	1,048,092.94	0.48	121,906.53
B3-322	Technological development	974,999.24	974,997.95	764,796.80	1.29	210,201.15
B3-323	Communications	525,465.66	525,465.66	380,810.12	-	144,655.54
B3-324	Translation	200,000.00	200,000.00	175,709.25	-	24,290.75
B3-325	Data Management	1,214,000.00	1,214,000.00	945,307.54	-	268,692.46
B3-331	ETC ACM - Air pollution and Climate change Mitigat	2,112,127.89	2,112,127.89	1,478,489.53	-	633,638.36
B3-332	ETC ICM - Inland Coastal and Marine Waters	1,352,328.00	1,352,328.00	952,720.00	-	399,608.00
B3-333	ETC BD - Biological Diversity.	1,428,624.00	1,428,624.00	1,037,685.60	-	390,938.40
B3-334	ETC ULS - Urban Land Soil systems	938,102.00	938,102.00	678,998.60	-	259,103.40
B3-335	ETC WMGE - Waste and Materials in a Green Econ	968,327.00	968,327.00	675,914.07	-	292,412.93
B3-336	ETC CCA - Climate Change Impacts vulnerability ar	662,904.06	662,904.06	464,032.84	-	198,871.22
B3-411	Air pollution transport and noise	70,000.00	70,000.00	70,000.00	-	-
B3-412	Industrial pollution	60,000.00	60,000.00	60,000.00	-	-
B3-413	Climate change mitigation and energy	167,000.00	167,000.00	167,000.00	-	-
B3-414	Climate change impacts vulnerability and adaptati	79,975.00	79,975.00	79,975.00	-	-
B3-415	Water management resources and ecosystems	48,800.00	48,800.00	12,200.00	-	36,600.00
B3-417	Biodiversity and Ecosystems Agriculture and Fores	244,790.00	244,790.00	193,838.00	-	50,952.00
B3-418	Urban Land Use and soil	5,950.00	5,950.00	5,950.00	-	-
B3-421	Resource-efficient economy and the environment	-	-	-	-	-
B3-422	Environment human health and well-being	39,997.00	39,997.00	39,997.00	-	-
B3-423	Megatrends and transitions	204,964.00	204,964.00	204,964.00	-	-
B3-424	Sustainability assessments and state of the enviro	119,748.63	119,748.63	119,748.63	-	-
	Title 3	13,491,594.43	13,491,592.66	10,287,711.34	1.77	3,203,881.32
	Sum:	43,068,303.00	43,049,358.84	39,219,832.00	18,944.16	3,829,526.84

B. L.	Official Budget Item Desc (Fr)	Appropriation (1)	Committed (2)	Paid (3)	Unpaid/lapsed (1-2)
A-1112	National Experts on Secondment	12,813.19	555.76	555.76	12,257.43
A-1113	Interim Staff	2,953.70	-		2,953.70
A-1121	Travel expenses for annual leave	13,297.00	-		13,297.00
A-1200	Miscellaneous expenses related to recruitment	19,151.58	10,309.55	10,309.55	8,842.03
A-1300	Mission expenses	43,414.01	32,930.74	32,930.74	10,483.27
A-1400	Restaurants and canteens	53,592.56	51,793.31	51,793.31	1,799.25
A-1410	Medical service	36,642.00	33,590.00	33,590.00	3,052.00
A-1420	Development of competencies	72,387.38	47,570.85	47,570.85	24,816.53
A-1421	HR and organisational development	2,256.20	1,735.80	1,735.80	520.40
	Title 1	256,507.62	178,486.01	178,486.01	78,021.61
A-2110	Insurance	5.32	-		5.32
A-2120	Water gas electricity and heating	20,644.04	11,134.32	11,134.32	9,509.72
A-2130	Cleaning and maintenance	30,438.11	21,212.85	21,212.85	9,225.26
A-2140	Fitting-out of premises	35,145.00	35,145.00	35,145.00	-
A-2150	Security and surveillance of buildings	28,604.83	14,614.15	14,614.15	13,990.68
A-2190	Other expenditure	2,050.52	1,577.97	1,577.97	472.55
A-2200	Office machinery	6,518.33	4,711.24	4,711.24	1,807.09
A-2210	Furniture	15,250.00	15,250.00	15,250.00	-
A-2220	Technical equipment and installations	124,497.27	122,171.49	122,171.49	2,325.78
A-2240	Equipment costs for equipment and data-proc	49,054.81	49,054.09	49,054.09	0.72
A-2250	Documentation and library expenditure	1,212.45	-		1,212.45
A-2300	Stationery and office supplies	1,792.62	1,203.26	1,203.26	589.36
A-2310	Postage on correspondence and delivery charg	1,902.61	519.43	519.43	1,383.18
A-2311	Telephone telegraph telex radio television an	10,702.52	5,952.04	5,952.04	4,750.48
A-2320	Bank charges	7,875.05	5,416.14	5,416.14	2,458.91
A-2330	Legal expenses	11,211.25	3,599.79	3,599.79	7,611.46
A-2340	Administrative Services provided by EC	13,621.49	13,621.49	13,621.49	-
A-2341	Publication of administrative nature	3,860.00	462.33	462.33	3,397.67
A-2400	Entertainment and representation expenses	166.50	166.50	166.50	-
A-2501	Management Board and Bureau	7,709.02	616.02	616.02	7,093.00
A-2502	Scientific Committee	6,020.41	4,058.62	4,058.62	1,961.79
A-2503	Freelance Interpreters and Conference Officers	11,515.00	6,510.00	6,510.00	5,005.00
	Title 2	389,797.15	316,996.73	316,996.73	72,800.42
B3-312	Expert meetings	77,757.17	68,145.81	68,145.81	9,611.36
B3-320	Publication and graphic services	98,367.54	88,772.16	88,772.16	9,595.38
B3-321	IT infrastructure/quality assurance	369,669.27	365,742.72	365,742.72	3,926.55
B3-322	Technological development	232,673.94	232,493.42	232,493.42	180.52
B3-323	Communications	132,441.16	110,349.58	110,349.58	22,091.58
B3-324	Translation	17,413.75	17,412.00	17,412.00	1.75
B3-325	Data Management	266,153.47	265,751.92	265,751.92	401.55
B3-331	ETC ACM - Air pollution and Climate change M	658,872.68	651,030.64	651,030.64	7,842.04
B3-332	ETC ICM - Inland Coastal and Marine Waters	399,646.00	379,943.63	379,943.63	19,702.37
B3-333	ETC BD - Biological Diversity.	441,577.20	440,285.09	440,285.09	1,292.11
B3-334	ETC ULS - Urban Land Soil systems	273,559.80	265,089.99	265,089.99	8,469.81
B3-335	ETC WMGE - Waste and Materials in a Green	277,033.55	277,033.54	277,033.54	0.01
B3-336	ETC CCA - Climate Change Impacts vulnerab	188,996.51	180,908.18	180,908.18	8,088.33
B3-411	Air pollution transport and noise	65,500.00	65,500.00	65,500.00	-
B3-413	Climate change mitigation and energy	91,000.00	91,000.00	91,000.00	-
B3-414	Climate change impacts vulnerability and adap	35,000.00	35,000.00	35,000.00	-
B3-417	Biodiversity and Ecosystems Agriculture and F	92,614.50	92,614.50	92,614.50	-
B3-422	Environment human health and well-being	12,481.25	12,481.25	12,481.25	-
B3-423	Megatrends and transitions	117,880.60	117,880.60	117,880.60	-
B3-424	Sustainability assessments and state of the en	49,474.65	49,474.65	49,474.65	-
	Title 3	3,898,113.04	3,806,909.68	3,806,909.68	91,203.36
	Sum:	4,544,417.81	4,302,392.42	4,302,392.42	242,025.39

B. L.	Official Budget Item Desc (Fr)	Appropriation (1)	Committed (2)	Paid (3)	Balance Commitment (1-2)	Balance Payment (2-3)
A-1111	Contract agents	2,779,739.63	2,501,739.63	1,325,709.00	278,000.00	1,176,030.63
A-1112	National Experts on Secondment	-	-		-	
A-1113	Interim Staff	196,477.61	154,586.41	139,127.72	41,891.20	15,458.69
A-1200	Miscellaneous expenses related to recruitment	79,633.27	65,633.27	4,613.97	14,000.00	61,019.30
A-1300	Mission expenses	337,924.59	337,924.59	141,065.21	-	196,859.38
A-1420	Development of competencies	49,236.08	49,236.08	6,498.30	-	42,737.78
	Title 1:	3,443,011.18	3,109,119.98	1,617,014.20	333,891.20	1,492,105.78
A-2100	Rent	225,000.00	100,000.00	100,000.00	125,000.00	-
A-2310	Postage on correspondence and delivery charges	1,211.00	-		1,211.00	-
A-2320	Bank charges	25,000.00	25,000.00	19,767.56	-	5,232.44
A-2340	Administrative Services provided by EC	23,700.00	21,364.61	14,684.61	2,335.39	6,680.00
A-2503	Freelance Interpreters and Conference Officers	17,773.00	15,500.00		2,273.00	15,500.00
	Title 2:	292,684.00	161,864.61	134,452.17	130,819.39	27,412.44
B3-312	Expert meetings	678,840.23	578,840.23	279,081.73	100,000.00	299,758.50
B3-320	Publication and graphic services	117,160.74	100,369.94	12,860.00	16,790.80	87,509.94
B3-321	IT infrastructure/quality assurance	633,952.51	633,952.15	574,801.16	0.36	59,150.99
B3-323	Communications	307,931.10	182,946.71	122,165.15	124,984.39	60,781.56
B3-324	Translation	105,574.00	86,574.00	13,203.00	19,000.00	73,371.00
B3-422	Environment human health and well-being	387,925.00	-		387,925.00	
B3-436	Copernicus operational services	44,301,205.29	27,501,071.29	14,158,299.39	16,800,134.00	13,342,771.90
B3-437	Capability building in West Balkan and Europe	4,063,008.64	2,490,561.96	876,449.33	1,572,446.68	1,614,112.63
	Title 3:	50,595,597.51	31,574,316.28	16,036,859.76	19,021,281.23	15,537,456.52
	Sum:	54,331,292.69	34,845,300.87	17,788,326.13	19,485,991.82	17,056,974.74

Appendix 4 – Reconciliation of the accrual based result with the budget result

Economic result (- for loss) of the consolidation reporting package including table M2	-757,836.74
<i>Ajustment for accrual items (items not in the budgetary result but included in the economic result)</i>	
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	3,458,144.72
Adjustments for Accrual Cut-off (cut- off 31.12.N)	6,827,555.38
Depreciation of intangible and tangible fixed assets	425,589.95
Provisions	0.00
Value reductions	0.00
Recovery Orders issued in in class 7 and not yet cashed	0.00
Pre-financing given in previous year and cleared in the year	6,954,886.22
Pre-financing received in previous year and cleared in the year	-21,377,266.16
Payments made from carry over of payment appropriations	4,302,392.42
Other *)	-1,517.77
Exchange rate differences	0.00
<i>Ajustment for budgetary items (item included in the budgetary result but not in the economic result)</i>	0.00
	0.00
Asset acquisitions (less unpaid amounts)	-769,214.54
New pre-financing paid in the year and remaining open as at	-13,272,089.18
New pre-financing received in the year and remaining open as at	23,270,703.31
Budgetary recovery orders issued before and cashed in the year	0.00
Payment appropriations carried over	-40,372,493.40
Cancellation of unused carried over payment appropriations from previous year	242,025.39
Adjustment for grants	34,388.13
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	31,279,419.17
Payments for pensions (they are budgetary payments but booked against provisions)	
Payments for stocks of leave and supplementary hours (they are budgetary payments but booked against provisions)	
Other **)	7,972.00
total	252,658.90
Budgetary result (+ for surplus)	253,217.92
Delta not explained	-559.02

Table A: Credit quality of financial assets that are neither past due nor impaired Appendix 5

	Available for sale financial assets (including accrued interest)	Loans (including short term deposits >3 months and <1 year)	Receivables with Member States	All receivables with third parties including accruals & deferrals (excluding receivables with MS and receivables with	Receivables with consolidated entities	Short-term deposits (< 3 months - including accrued interest) ⁴	Bank accounts
31 December	F28212	F29002	F40802	F40802	F40802	F52122	F52012
Counterparties <u>with</u> external credit rating:	0.00	0.00	332,843.14	0.00	0.00	0.00	40,353,453.97
Prime and high grade			332,843.14				40,353,453.97
Upper medium grade							
Lower medium grade							
Non-investment grade							
Unassigned					n/a		
Available for sale assets (bonds), cash and cash equivalents (bank accounts, short term deposits) as well as receivables with Member States normally have an external rating. Thus these assets need to be captured in the upper part of the table F3A ("Counterparties with external rating"). Please, note that central							
Counterparties <u>without</u> external credit rating:	0.00	0.00	0.00	826,753.96	0.00	0.00	0.00
Group 1 - Debtors who never defaulted				826,753.96			
Group 2 - Debtors who defaulted in the past							
The lower part of the table F3A ("Counterparties without external rating") concerns receivables with consolidated entities (to be captured for consolidation reasons in group 1) as well as all other receivables with third parties. The latter shall be split in the consolidation package into debtors who never defaulted							

Table B: Analysis of the age of financial assets that are not impaired

	Neither past due nor impaired (1)	Past due but not impaired			Total (1+2+3+4)
		< 1 year (2)	1-5 years (3)	> 5 years (4)	
	940	941	942	943	
Available for sale financial assets (including accrued interest)					
31 December 2018					0.00
Loans					
31 December 2018					0.00
Receivables with Member States					
31 December 2018	332,843.14				332,843.14
Receivables with third parties					
31 December 2018	826,753.96				826,753.96
Receivables with consolidated entities					
31 December 2018					0.00

F4 - Liquidity risk

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

31 December CONSOLIDATION REPORTING PACKAGE	< 1 year	1 - 5 years	> 5 years	Total
Payables with third parties				0.00
Payables with consolidated entities	30,785,545.86			30,785,545.86
Total liabilities	30,785,545.86	0.00	0.00	30,785,545.86