Annual accounts of the European Global Navigation Satellite Systems Agency

Financial year 2015

CONTENTS

BACKGROUND INFORMATION ON GSA

The European GNSS Supervisory Authority (GSA) was established as a Community Agency on 12 July 2004 in order to ensure that public interest in the field of European satellite positioning and navigation, including the programmes EGNOS[1] and GALILEO[2], is adequately defended and represented.

With Regulation (EU) No. 912/2010, which entered into force on 9 November 2010, and was subsequently amended by Regulation (EU) No. 512/2014 of 16 April 2014, the GSA was restructured into the European Union agency called the European Global Navigation Satellite Systems Agency (European GNSS Agency or GSA), ensuring the continuity of its activities. The Agency is based in Prague, the Czech Republic.

The GSA mission, in line with Regulation (EU) No. 1285/2013, is to support the European Union objectives and achieve the highest return on European GNSS investment, in terms of benefits to users and economic growth and competitiveness, by:

- Designing and enabling services that fully respond to user needs, while continuously improving the European GNSS services and infrastructure;
- Managing the provision of quality services that ensure user satisfaction in the most cost-efficient manner;
- Engaging market stakeholders to develop innovative and effective applications, value-added services and user technology that promote the achievement of full European GNSS adoption and
- Ensuring that European GNSS services and operations are thoroughly secure, safe and accessible.

In addition, the GSA performs a number of tasks delegated by the European Commission. The delegation agreements in place to cater for those specific activities are:

- The FP-6 3rd call delegation agreement, signed in 2006
- The Public Regulated Service (PRS) delegation agreement, signed in 2011
- The FP-7 delegation agreement, signed in 2011
- The Exploitation Preparatory Tasks, signed in 2012
- The EGNOS Exploitation delegation agreement, signed in 2014
- The Galileo Exploitation delegation agreement, signed in 2014
- The Horizon 2020 delegation agreement, signed in 2014

Following Article 92 of the GSA Financial Regulation 2014, adopted by GSA's Administrative Board of 25 April 2014 (decision GSA-AB-WP32), and its Implementing Rules (decision GSA-AB-WP33), GSA is required to prepare and adopt its own annual accounts, which are ultimately consolidated in those of the EU. The preparation of the annnual accounts is entrusted to the GSA's Accounting Officer who is appointed by the Governing Board of GSA. Following the decision of the GSA's Governing Board of 15 October 2015, the Accounting Officer of the Commission shall, as of 3 November 2015, act as the Accounting Officer of the GSA.

[1] European Geostationary Navigation Overlay Service (EGNOS) is a system that uses geostationary satellites and a network of ground stations to receive, analyse and augment navigation signals and makes them suitable for safety critical applications such as flying aircrafts or navigating ships through narrow channels.

[2] Galileo is an European-controlled global satellite navigation system, that will, unlike systems developped by Russia (GLONASS) and the United States (GPS), always remain under civilian control.

CERTIFICATION OF THE ACCOUNTS

The annual accounts of the GSA, the European Global Navigation Satellite Systems Agency, for the year 2015 have been prepared in accordance with Title IX of the GSA Financial Regulation and the accounting rules adopted by myself in my capacity as the Commission's Accounting Officer, as are to be applied by all the institutions and community bodies.

In line with Article 50(2) of the GSA Financial Regulation, I have been nominated as the new Accounting Officer of the GSA with effect of 3 November 2015.

Therefore, I acknowledge my responsibility for the preparation and presentation of the GSA annual accounts in accordance with Article 50(4) of the GSA Financial Regulation.

I have obtained from the authorising officers, who certified its reliability, all the information necessary for the production of the accounts that show GSA's assets and liabilities and the budgetary implementation.

In addition, I have obtained the hand-over report from the previous Accounting Officer who, regarding the annual accounts of the GSA for the year 2014, certifies that they were prepared in accordance with the applicable rules and regulations and that they present fairly, in all material aspects, the financial position, the results of the operations and the cash-flow of the GSA.

I hereby certify that based on this information, and on such checks as I deemed necessary to sign off the accounts, I have a reasonable assurance that the accounts present fairly, in all material aspects, the financial position, the results of the operations and the cash-flow of the GSA.

(signed)

Manfred Kraff

Accounting Officer

FINANCIAL STATEMENTS AND EXPLANATORY NOTES

It should be noted that due to the rounding of figures into thousands of euros, some financial data in the tables below may appear not to add-up.

CONTENTS

BALANCE SHEET

EUR '000

	Note	31.12.2015	31.12.2014
NON-CURRENT ASSETS			
Intangible assets	*2.1*	*26*	*63*
Property, plant and equipment	*2.2*	*1 085*	*1 025*
Pre-financing	*2.3*	*111 735*	*55 181*
		112 846	**56 269**
CURRENT ASSETS			
Pre-financing	*2.3*	*32 134*	*17 077*
Exchange receivables and non-exchange recoverables	*2.4*	*406 896*	*1 917*
Cash and cash equivalents	*2.5*	*–*	*257 936*
		439 031	**276 930**
TOTAL ASSETS		**551 877**	**333 199**
CURRENT LIABILITIES			
Payables	*2.6*	*(529 041)*	*(300 049)*
Accrued charges and deferred income	*2.7*	*(18 949)*	*(23 996)*
		(547 989)	**(324 045)**
TOTAL LIABILITIES		**(547 989)**	**(324 045)**
NET ASSETS			
Accumulated surplus		*9 154*	*5 284*
Economic result of the year		*(5 267)*	*3 870*
NET ASSETS		**3 888**	**9 154**

STATEMENT OF FINANCIAL PERFORMANCE

EUR '000

	Note	2015	2014
REVENUE			
Revenue from non-exchange transactions			
Recovery of expenses		*50*	*–*
Funds from the Commission	*3.1*	*125 247*	*109 863*
Other non-exchange revenue		*0*	*–*
Total		**125 297**	**109 863**
Revenue from exchange transactions			
Financial income	*3.2*	*1 216*	*1 323*
Other exchange revenue		*154*	*764*
Total		**1 370**	**2 087**
		126 667	**111 951**
EXPENSES			
Operating costs	*3.3*	*(111 662)*	*(92 300)*
Staff costs	*3.4*	*(10 179)*	*(8 888)*
Finance costs		*(22)*	*(33)*
Other expenses	*3.5*	*(10 070)*	*(6 860)*
		(131 933)	**(108 081)**
ECONOMIC RESULT OF THE YEAR		**(5 267)**	**3 870**

CASHFLOW STATEMENT[3]

EUR '000

	2015	2014
Economic result of the year	*(5 267)*	*3 870*
Operating activities		
Amortisation and depreciation	*561*	*441*
(Increase)/decrease in exchange receivables and non-exchange recoverables	*(404 980)*	*(951)*
(Increase)/decrease in pre-financing	*(71 612)*	*(71 289)*
Increase/(decrease) in payables	*228 992*	*258 105*
Increase/(decrease) in accrued charges and deferred income	*(5 048)*	*18 608*
Investing activities		
(Increase)/decrease in intangible assets and property, plant and equipment	*(584)*	*(430)*
NET CASHFLOW	**(257 936)**	**208 353**
Net increase/(decrease) in cash and cash equivalents	*(257 936)*	*208 353*
Cash and cash equivalents at the beginning of the year	*257 936*	*49 583*
Cash and cash equivalents at year-end	*–*	*257 936*

[3] Following the appointment of the Accounting Officer of the Commission as the Accounting Officer of GSA, the GSA treasury was integrated into the Commission's treasury system. Because of this, GSA does not have any bank accounts of its own at 31 December 2015. All payments and receipts are processed via the Commission's treasury system and registered on inter-company accounts, which are presented under the heading 'exchange receivables'.

STATEMENT OF CHANGES IN NET ASSETS

EUR '000

	Accumulated Surplus/(Deficit)	Economic result of the year	Net Assets
BALANCE AS AT 31.12.2013	**3 043**	**2 241**	**5 284**
Allocation of the 2013 economic result	*2 241*	*(2 241)*	*–*
Economic result of the year	*–*	*3 870*	*3 870*
BALANCE AS AT 31.12.2014	**5 284**	**3 870**	**9 154**
Allocation of the 2014 economic result	*3 870*	*(3 870)*	*–*
Economic result of the year	*–*	*(5 267)*	*(5 267)*
BALANCE AS AT 31.12.2015	**9 154**	**(5 267)**	**3 888**

NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

1.1. LEGAL BASIS AND ACCOUNTING RULES

In accordance with Article 143 of the EU Financial Regulation 2012, EU entities prepare their financial statements on the basis of accrual-based accounting rules that are based on International Public Sector Accounting Standards (IPSAS). The accounting rules adopted by the Accounting Officer of the Commission are applied by all the Institutions, bodies of the EU and other entities under the responsibility of the Accounting Officer of the Commission in order to establish a uniform set of rules for accounting, valuation and presentation of the accounts with a view to harmonising the process for drawing up the financial statements.

1.2. ACCOUNTING PRINCIPLES

The overall considerations (or accounting principles) to be followed when preparing the financial statements are laid down in EU accounting rule 1 'Financial Statements' (the same as in IPSAS 1): fair presentation, accrual basis, going concern, consistency of presentation, materiality, aggregation, no offsetting and comparative information. The qualitative characteristics of financial reporting according to Article 144 of the Financial Regulation are relevance, reliability, understandability and comparability.

1.3. BASIS OF PREPARATION

1.3.1. Currency and basis for conversion

The annual accounts are presented in thousands of euros, the euro being the EU's functional and reporting currency. Foreign currency transactions are translated into euros 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 euros on the basis of the exchange rates applying on 31 December.

Euro exchange rates

Currency	31.12.2015	31.12.2014	Currency	31.12.2015	31.12.2014
BGN	**1.9558**	*1.9558*	**LTL**	**-**	*3.4528*
CZK	**27.0230**	*27.7350*	**PLN**	**4.2639**	*4.2732*
DKK	**7.4626**	*7.4453*	**RON**	**4.5240**	*4.4828*
GBP	**0.7340**	*0.7789*	**SEK**	**9.1895**	*9.3930*
HRK	**7.6380**	*7.6580*	**CHF**	**1.0835**	*1.2024*
HUF	**315.9800**	*315.5400*	**JPY**	**131.0700**	*145.2300*
			USD	**1.0887**	*1.2141*

1.3.2. Use of estimates

In accordance with IPSAS and generally accepted accounting principles, the financial statements necessarily include amounts based on estimates and assumptions by management based on the most reliable information available. Significant estimates include, but are not limited to: amounts for employee benefit liabilities, provisions, financial risk on inventories and accounts receivables, accrued income and charges, contingent assets and liabilities, and degree of impairment of intangible assets and property, plant and equipment. Actual results could differ from those estimates. Changes in estimates are reflected in the period in which they become known.

1.4. BALANCE SHEET

1.4.1. Intangible assets

Acquired computer software licences are stated at historical cost less accumulated amortisation and impairment losses. The assets are amortised on a straight-line basis over their estimated useful lives. The estimated useful lives of intangible assets depend on their specific economic lifetime or legal lifetime determined by an agreement. Internally developed intangible assets are capitalised when the relevant criteria of the EU accounting rules are met. The costs capitalisable include all directly attributable costs necessary to create, produce, and prepare the asset to be capable of operating in the manner intended by management. Costs associated with research activities, non-capitalisable development costs and maintenance costs are recognised as expenses as incurred.

1.4.2. Property, plant and equipment

All property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition or construction of the asset. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits or service potential associated with the item will flow to the entity and its cost can be measured reliably. Repairs and maintenance costs are charged to the statement of financial performance during the financial period in which they are incurred. Land and works of art are not depreciated as they are deemed to have an indefinite useful life. Assets under construction are not depreciated as these assets are not yet available for use. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Type of asset	Straight line depreciation rate
Buildings	*4% to 10%*
Plant and equipment	*10% to 25%*
Furniture and vehicles	*10% to 25%*
Fixtures and fittings	*10% to 33%*
Computer hardware	*25% to 33%*
Other	*10% to 33%*

Gains or losses on disposals are determined by comparing proceeds less selling expenses with the carrying amount of the disposed asset and are included in the statement of financial performance.

Leases

Leases of tangible assets, where the entity has substantially all the risks and rewards of ownership, are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased asset and the present value of the minimum lease payments. The interest element of the finance lease payment is charged to expenditure over the period of the lease at a constant periodic rate in relation to the balance outstanding. The rental obligations, net of finance charges, are included as liabilities. The assets held under finance leases are depreciated over the shorter of the asset's useful life and the lease term.

Leases where the lessor retains a significant portion of the risks and rewards inherent to ownership are classified as operating leases. Payments made under operating leases are charged to the statement of financial performance on a straight-line basis over the period of the lease.

The GSA does not have any financial leases.

1.4.3. Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation/depreciation and are tested annually for impairment. Assets that are subject to amortisation/depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for 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 its value in use.

Intangible assets and property, plant and equipment residual values and useful lives are reviewed, and adjusted if appropriate, at least once per year. 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. If the reasons for impairments recognised in previous years no longer apply, the impairment losses are reversed accordingly.

1.4.4. Financial assets

The financial assets are classified in the following categories: financial assets at fair value through profit or loss; loans and receivables; held-to-maturity investments; and available for sale financial assets. The classification of the financial instruments is determined at initial recognition and re-evaluated at each balance sheet date.

(i) Financial assets at fair value through profit or loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by the entity. Derivatives are also categorised in this category. Assets in this category are classified as current assets if they are expected to be realised within 12 months of the balance sheet date. During this financial year, the entity did not hold any investments in this category.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the entity provides money, goods or services directly to a debtor with no intention of trading the receivable. They are included in non-current assets, except for maturities within 12 months of the balance sheet date.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the entity has the positive intention and ability to hold to maturity. During this financial year, the entity did not hold any investments in this category.

(iv) Available for sale financial assets

Available for sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are classified as either current or non-current assets, depending on the time period in which the entity expects to dispose of them which is usually the remaining maturity at the balance sheet date.

1.4.5. 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 contract, decision, agreement or the basic legal act. The float or advance is either used for the purpose for which it was provided during the period defined in the agreement or it is repaid. If the beneficiary does not incur eligible expenditures, he has the obligation to return the pre-financing advance to the entity. The amount of the pre-financing is reduced (wholly or partially) by the acceptance of eligible costs (which are recognised as expenses) and amounts returned.

At year-end, outstanding pre-financing amounts are measured at the amount(s) initially recognised on the balance sheet less amounts returned and eligible expenses, including estimated amounts where necessary, incurred during the period.

1.4.6. Receivables and recoverables

Receivables and recoverables are carried at original amount less write-down for impairment. A write-down for impairment is established when there is objective evidence that the entity will not be able to collect all amounts due according to the original terms of receivables. The amount of the write-down is the difference between the asset's carrying amount and the recoverable amount. The amount of the write-down is recognised in the statement of financial performance.

1.4.7. Cash and cash equivalents

Cash and cash equivalents are financial instruments and classified as available for sale financial assets. They include cash at hand, deposits held at call or at short notice with banks, and other short-term highly liquid investments with original maturities of three months or less.

1.4.8. Provisions

Provisions are recognised when the entity has a present legal or constructive obligation towards third parties as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are not recognised for future operating losses. The amount of the provision is the best estimate of the expenditures expected to be required to settle the present obligation at the reporting date. Where the provision involves a large number of items, the obligation is estimated by weighting all possible outcomes by their associated probabilities ("expected value" method).

1.4.9. Payables

A significant amount of the payables of the entity are not related to the purchase of goods or services – instead they are unpaid cost claims from beneficiaries of grants or other EU funding. They are recorded as payables for the requested amount when the cost claim is received. Upon verification and acceptance of the eligible costs, the payables are valued at the accepted and eligible amount.

Payables arising from the purchase of goods and services are recognised at invoice reception for the original amount and corresponding expenses are entered in the accounts when the supplies or services are delivered and accepted by the entity.

1.4.10. Accrued and deferred income and charges

At the end of the accounting period, accrued expenses are recognised based on an estimated amount of the transfer obligation of the period. Revenue is also accounted for in the period to which it relates. At year-end, if an invoice is not yet issued but the service has been rendered, the supplies have been delivered by the entity or a contractual agreement exists, an accrued income will be recognised in the financial statements. In addition, at year-end, if an invoice is issued but the services have not yet been rendered or the goods supplied have not yet been delivered, the revenue will be deferred and recognised in the subsequent accounting period.

1.5. STATEMENT OF FINANCIAL PERFORMANCE

1.5.1. Revenue

Revenue from non-exchange transactions are taxes and transfers because the transferor provides resources to the recipient entity without the recipient entity providing approximately equal value directly in exchange. Transfers are inflows of future economic benefits or service potential from non-exchange transactions, other than taxes.

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

1.5.2. Expenses

Exchange expenses arising from the purchase of goods and services are recognised when the supplies are delivered and accepted by the entity. They are valued at original invoice amount. Futhermore, at the balance sheet date expenses related to the service delivered during the period for which an invoice has not yet been received or accepted are recognised in the statement of financial performance. These accrued expenses are estimated by project officers on the basis of the completion of ongoing projects.

Non-exchange expenses account for the majority of the entity's expenses. They relate to transfers to beneficiaries and can be of three types: entitlements, transfers under agreement and discretionary grants, contributions and donations. Transfers are recognised as expenses in the period during which the events giving rise to the transfer occurred, as long as the nature of the transfer is allowed by regulation or a contract has been signed authorising the transfer; any eligibility criteria have been met by the beneficiary; and a reasonable estimate of the amount can be made.

When a request for payment or cost claim is received and meets the recognition criteria, it is recognised as an expense for the eligible amount. At year-end, incurred eligible expenses due to the beneficiaries but not yet reported are estimated and recorded as accrued expense.

1.6. CONTINGENT ASSETS AND LIABILITIES

1.6.1. Contingent assets

A contingent asset is a possible asset that arises from past events and of which the existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable.

1.6.2. Contingent liabilities

A contingent liability is a possible obligation that arises from past events and of which the existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or a present obligation that arises from past events but is not recognised because: it is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or, in the rare circumstances where the amount of the obligation cannot be measured with sufficient reliability.

1.7. CONSOLIDATION

The accounts of this entity are fully consolidated in the EU consolidated annual accounts.

2. NOTES TO THE BALANCE SHEET

ASSETS

2.1. INTANGIBLE ASSETS

This heading concerns computer software.

EUR '000

Gross carrying amount at 31.12.2015	**251**
Accumulated amortisation at 31.12.2014	*(188)*
Amortisation charge of the year	*(37)*
Accumulated amortisation at 31.12.2015	**(225)**
NET CARRYING AMOUNT AT 31.12.2015	**26**
NET CARRYING AMOUNT AT 31.12.2014	*63*

2.2. PROPERTY, PLANT AND EQUIPMENT

EUR '000

	Plant and equipment	Furniture and vehicles	Computer hardware	Other	Total
Gross carrying amount at 31.12.2014	*–*	*247*	*1 564*	*311*	*2 122*
Additions	*1*	*159*	*383*	*33*	*575*
Disposals	*–*	*–*	*(4)*	*–*	*(4)*
Other changes	*–*	*–*	*8*	*–*	*8*
Gross carrying amount at 31.12.2015	**1**	**405**	**1 952**	**343**	**2 702**
Accumulated depreciation at 31.12.2014	*(0)*	*(38)*	*(973)*	*(87)*	*(1 097)*
Depreciation charge of the year	*–*	*(35)*	*(413)*	*(74)*	*(523)*
Disposals	*–*	*–*	*4*	*–*	*4*
Other changes	*–*	*–*	*(1)*	*–*	*(1)*
Accumulated depreciation at 31.12.2015	**(0)**	**(73)**	**(1 383)**	**(161)**	**(1 617)**
NET CARRYING AMOUNT at 31.12.2015	**1**	**332**	**569**	**183**	**1 085**
NET CARRYING AMOUNT at 31.12.2014	*–*	*209*	*591*	*224*	*1 025*

2.3. PRE-FINANCING

EUR '000

	31.12.2015	31.12.2014
Non-current pre-financing	*111 735*	*55 181*
Current pre-financing	*32 134*	*17 077*
Total	**143 870**	**72 258**

The GSA pre-financing amounts relate to the advance payments given to grant beneficiaries. The grant agreements usually cover a period between 12-18 months.

For all pre-financing amounts open at 31.12.2015 a commitment-by-commitment assessment has been performed. The outstanding current pre-financing was reduced by amounts of estimated expenses related to commitments for which no cost claims were validated at 31.12.2015 (see note **2.7**). All pre-financing that was considered unlikely to be cleared in the course of 2016 was classified as non-current pre-financing.

2.4. EXCHANGE RECEIVABLES & NON-EXCHANGE RECOVERABLES

At 31.12.2015 the GSA did not have any non-current receivables and recoverables. The amounts included under this heading are of a current nature and can be broken down as follows:

EUR '000

	Note	31.12.2015	31.12.2014
Current			
Recoverables from non-exchange transactions	*2.4.1*	*322*	*475*
Receivables from exchange transactions	*2.4.2*	*406 575*	*1 442*
Total		**406 896**	**1 917**

2.4.1. RECOVERABLES FROM NON-EXCHANGE TRANSACTIONS

EUR '000

	31.12.2015	31.12.2014
Member States	*322*	*239*
Accrued income and deferred charges	*–*	*235*
Total	**322**	**475**

Recoverables from Member States contain VAT amounts to be recovered from France, Czech Republic and the UK.

2.4.2. RECEIVABLES FROM EXCHANGE TRANSACTIONS

EUR '000

	31.12.2015	31.12.2014
Customers	*–*	*1 071*
Deferred charges relating to exchange transactions	*583*	*350*
Central treasury liaison accounts	*405 934*	*–*
Others	*58*	*21*
Total	**406 575**	**1 442**

The heading Deferred charges relating to exchange transactions consists of advance payments made in 2015 for school tuition fees, subscriptions, maintenance fees and other IT services for the year 2016.

The significant increase in receivables from exchange transactions is the effect of the use of the central treasury of the Commission. A corresponding decrease is noted in cash and cash equivalents (see note **2.5)**.

2.5. CASH AND CASH EQUIVALENTS

Following the appointment of the Accounting Officer of the Commission as the Accounting Officer of the GSA, the treasury of the GSA was integrated into the Commission's treasury system. Because of this, GSA does not have any bank accounts of its own in 2015. All payments and receipts are processed via the Commission's treasury system and registered on inter-company accounts, which are presented under the heading receivables from exchange transactions (see note **2.4**).

LIABILITIES

2.6. PAYABLES

EUR '000

	31.12.2015	31.12.2014
Current payables	*1 309*	*4 402*
Sundry payables	*1*	*294 344*
Payables to the Commission	*527 731*	*1 302*
Total	**529 041**	**300 049**

The sub-heading Current payables concerns amounts owed to suppliers (kEUR 1 203) and to public bodies (kEUR 107).

The significant decrease in sundry payables is due to the reclassification of the pre-financing amounts received from the Commission (shown under Sundry payables in 2014) in respect to the delegated tasks to the heading Payables to the Commission. The most significant pre-financing amounts received relate to the delegation agreements EGNOS Exploitation (kEUR 262 849) and Galileo Exploitation (kEUR 227 810).

The amount Payables to the Commission comprises also the excess amount of the 2015 Commission subsidy (kEUR 2 489) that is to be reimbursed by the GSA in 2016.

2.7. ACCRUED CHARGES AND DEFERRED INCOME

EUR '000

	31.12.2015	31.12.2014
Accrued charges	*18 949*	*23 995*
Deferred income	*–*	*1*
Total	**18 949**	**23 996**

Accrued charges are composed of estimated operating expenses of kEUR 17 887, mainly relating to the implementation of delegation agreements. In accordance with the percentage-of-completion method, only costs that reflect work performed up to 31/12/2015 are included in the estimated costs incurred by 31/12/2015. The portion of estimated accrued charges relating to commitments with pre-financing has been recorded as a reduction of the pre-financing amounts (see note **2.3**).

Also included under this heading are accrued administrative expenses, i.e. estimated costs of services and goods delivered in year 2015 but not yet invoiced or processed by the end of the year of kEUR 837, mainly services provided by third parties (kEUR 603) and different IT services (kEUR 148). Provision for untaken holidays of staff members is also encompassed by this heading.

3. NOTES TO THE STATEMENT OF FINANCIAL PERFORMANCE

REVENUE

NON-EXCHANGE REVENUE

3.1. OTHER NON-EXCHANGE REVENUE

EUR '000

	2015	2014
Funds from the Commission	*125 247*	*109 863*

Included under the heading Funds from the Commission is accrued income from delegation agreements between the GSA and the Commission (kEUR 104 946), and the 2015 subsidy from the Commission (kEUR 20 300) that has been recorded as accrued income in the GSA. The respective accrued expense will be recorded in the financial statements of the Commission.

EXCHANGE REVENUE

3.2. FINANCIAL INCOME

Financial income relates entirely to the bank interest stemming from the funds relating to delegation agreements and the subsidy.

EXPENSES

3.3. OPERATING COSTS

EUR '000

	2015	2014
Operating costs	*111 662*	*92 300*

Included under this heading are operating expenses incurred in relation to core tasks and tasks delegated by the European Commission carried out in 2015. For open commitments without any validated cost statements the 2015 expenses were estimated on a commitment-by-commitment basis using the best available information at 31.12.2015 (see note **2.7**).

3.4. STAFF COSTS

EUR '000

	2015	2014
Staff costs	*10 179*	*8 888*

Included under this heading are salary expenses and other employment-related allowances and staff benefits. Calculations related to staff costs are, based on the service level agreement, entrusted to the

Office for administration and payment of individual entitlements (also known as the Paymaster's Office-PMO).

GSA staff members are part of the Pensions Scheme of European Officials. The administration of pensions is entrusted to the European Commission, which also accounts for underlying pension expenses and liabilities.

A defined benefit plan is a pension plan that generally defines an amount of pension benefit an employee will receive on retirement, usually dependent on one or more factors such as age and years of service. GSA staff contributes 10.6% of their basic salaries to the pension scheme and an additional 21.6% contribution is made by the European Commission subject to an annual increase according to the staff regulations. The cost to the European Commission is not reflected in GSA's accounts.

Future benefits payable to GSA staff under the European Communities Pension Scheme are accounted for in the European Commission accounts. No provisions for such pensions are made in these accounts.

3.5. OTHER EXPENSES

EUR '000

	2015	2014
Property, plant and equipment related expenses	*1 623*	*1 369*
Foreign exchange losses	*97*	*64*
Communications & publications	*322*	*253*
Missions	*1 005*	*1 281*
Expenses with other consolidated entities	*173*	*220*
External IT services	*2 553*	*847*
External non IT services	*3 562*	*2 524*
Other	*734*	*302*
Total	**10 070**	**6 860**

Property, plant and equipment-related expenses are the rent and related service costs of the headquarters' premises in Prague, and the Galileo Security Monitoring Centres located in France and the United Kingdom.

Included under this heading are expenses of kEUR 260 relating to operating leases. The operating leases relate to the premises in France and the United Kingdom and amounts committed to be paid during the remaining term of these lease contracts are as follows:

EUR '000

	Future amounts to be paid			
	< 1 year	1- 5 years	> 5 years	Total
Buildings	*260*	*1 042*	*2 604*	*3 906*

4. CONTINGENT ASSETS, LIABILITIES AND OTHER SIGNIFICANT DISCLOSURES

4.1. CONTINGENT ASSETS

EUR '000

	31.12.2015	31.12.2014
Guarantees received for pre-financing	*147 474*	*74 814*
Guarantees for performance	*10 000*	–
Total	**157 474**	**74 814**

GSA has a number of guarantees that could be executed in case the contractor/beneficiairy has either failed to duly perform its contractual obligations with respect to the repayment of a pre-financing received (guarantees for pre-financing) or failed to reimburse the GSA for any liabilities/claims incurred under or arising pursuant to the contract between both parties (guarantees for performance).

The maturity of the guarantees is subject to the terms of each individual contract.

4.2. CONTINGENT LIABILITIES

A single contingent liability exists at 31.12.2015 and totals kEUR 40. It relates to an action for damages currently being brought against the GSA and the estimated legal costs. The likelihood of payout is considered remote.

4.3. OTHER SIGNIFICANT DISCLOSURES

4.3.1. Outstanding commitments not yet expensed

At 31.12.2015 the Outstanding commitments not yet expensed amounted to kEUR 515 853. The amount comprises the budgetary RAL ("Reste à Liquider") less related amounts that have been included as expenses in the 2015 statement of financial performance. The budgetary RAL is an amount representing the open commitments for which payments and/or de-commitments have not yet been made. This is the normal consequence of the existence of multi-annual programmes.

4.3.2. Services in-kind

Based on the contract between the GSA and the Czech Republic that entered in force on 31.05.2012, the headquarters building in Prague is provided to the GSA for a symbolic charge of 1 EUR per year during the first 5 years. The yearly value of the rent is estimated to be kEUR 761.

After 5 years, the GSA is to be charged 25 % of the estimated market value yearly, i.e. kEUR 190. The contract has been concluded for a indefinite period of time.

4.3.3. Related parties

The related GSA parties are the other EU consolidated entities and GSA key management personnel. Transactions between these parties take place as part of the normal GSA operations and as this is the case, no specific disclosure requirements are necessary for these transactions in accordance with the EU accounting rules.

4.3.4. Events after the balance sheet date

On 28 May 2015, 1 former staff member lodged an application at the European Union Civil Service Tribunal seeking annulment of the decision of the Chair of the Administrative Board of the GSA of 30 October 2014. As a consequence, and since the case was still open as at 31/12/2015, a contingent liability was recognised in the GSA provisional annual accounts for 2015.

On 1 March 2016, the European Union Civil Service Tribunal dismissed the appeal, leaving no costs no be borne by the GSA as a result.

5. FINANCIAL INSTRUMENTS DISCLOSURES

5.1. CURRENCY RISKS

Exposure to currency risk at year end

At 31.12.2015 the financial assets are composed of exchange receivables and non-exchange recoverables. Their ending balances are mainly quoted in EUR (kEUR 407 356) and CZK (kEUR (354)). The impact of other currencies (kEUR (106)) is individually immaterial.

At 31.12.2015 financial liabilities are entirely composed of accounts payable. Their ending balances are mainly quoted in EUR (kEUR 529 040). The impact of other currencies (kEUR 1) is individually immaterial.

5.2. CREDIT RISK

Financial assets that are neither past due nor impaired

At 31.12.2015 financial assets comprise exchange receivables and non-exchange recoverables that are neither past due nor impaired of kEUR 406 883 and a past due exchange receivable that is not impaired of kEUR 13. The past due not impaired receivable relates to staff and is past due for less than 1 year.

Financial assets by risk category

Exchange receivables of kEUR 406 575 entirely relate to entities without external credit rating that never defaulted in the past. Non-exchange recoverables of kEUR 322 are composed of amounts due by the Member States, namely France, Czech Republic and United Kingdom and are VAT related.

5.3. LIQUIDITY RISK

Maturity analysis of financial liabilities by remaining contractual maturity

The financial liabilities are composed of accounts payable to third parties (kEUR 1 310) and to consolidated entities (kEUR 527 731). All the accounts payable have remaining contractual maturity of less than 1 year.

REPORTS ON THE IMPLEMENTATION OF THE BUDGET

It should be noted that due to the rounding of figures into thousands of euros, some financial data in the tables below may appear not to add-up.

CONTENTS

1. BUDGETARY PRINCIPLES, STRUCTURE AND IMPLEMENTATION

1.1. BUDGETARY PRINCIPLES

The establishment and implementation of the GSA budget is governed by the following basic principles set out in the Title II of the GSA Financial Regulation 2014:

Principles of unity and budget accuracy

This principle means that no revenue shall be collected and no expenditure effected unless booked to a line in the GSA budget. No expenditure may be committed or authorised in excess of the appropriations authorised by the budget. An appropriation may be entered in the budget only if it is for an item of expenditure considered necessary.

Principle of annuality

The appropriations entered in the budget shall be authorised for a financial year which shall run from 1 January to 31 December.

Principle of equilibrium

Revenue and payment appropriations shall be in balance.

Principle of unit of account

The budget shall be drawn up and implemented in euro and the accounts shall be presented in euro.

Principle of universality

Total revenue shall cover total payment appropriations and all revenue and expenditure shall be entered in full without any adjustment against each other.

Principle of specification

Appropriations shall be earmarked for specific purposes by title and chapter. The chapters shall be further subdivided into articles and items.

Principle of sound financial management

Appropriations shall be used in accordance with the principle of sound financial management, namely in accordance with the principles of economy, efficiency and effectiveness.

Principle of transparency

The budget shall be established and implemented and the accounts presented in accordance with the principle of transparency. The budget and any amending budgets shall be published in the Official Journal of the European Union within three months of their adoption.

1.2. STRUCTURE AND PRESENTATION OF THE BUDGET

Following the provisions of the GSA Financial Regulation 2014, the budget accounts shall consist of a statement of revenue and a statement of expenditure. The statement of expenditure must be set out on the basis of a nomenclature with a classification by purpose. That nomenclature shall be determined by GSA and shall make a clear distinction between administrative appropriations and operating appropriations:

Title 1 budget lines relate to staff expenditure such as salaries and allowances for personnel working with GSA. It also includes recruitment expenses, staff missions, expenses for the socio-medical infrastructure and representation costs.

Title 2 budget lines relate to all buildings, equipment and miscellaneous administrative expenditure.

Title 3 budget lines provide for the implementation of the activities and tasks assigned to assigned to the GSA by its establishing Regulation (EU) No. 912/2010 of the European Parliament and of the Council of 22 September 2010.

Assigned revenue budget lines relate to financing of specific items of expenditure. They can be external or internal assigned.

1.3. HIGHLIGHTS OF THE BUDGETARY IMPLEMENTATION

The European GNSS Agency (GSA), as a decentralised agency of the European Union, is entrusted with budget implementation tasks within the scope laid down by articles 58 and 60 of the EU Financial Regulation 2012 on indirect management of funds of the European Commission.

Revenue

As of 2015, the GSA does not have any self-financing capacity, the European Commission being its only source of revenue. The GSA’s revenue can be split in two differentiated groups according to the nature of the funds: subsidy (administrative and core operations) and external assigned revenue (aimed to fulfil specific and tailored objectives). In 2015, the GSA received a gross sum of cca. 27 million euros as a subsidy in two instalments and cca. 336 million euros as external assigned revenue, in eleven instalments.

Expenditure

As of 2015, the GSA’s expenditure is split in three titles, namely: staff-related costs (title 1), administrative expenditure (title 2) and operational expenditure (title 3). Expenditure in titles 1 and 2 is fully covered by funds received in the form of a subsidy. Expenditure in title III is partly covered by the subsidy and by all the external assigned revenue funds. Appropriations in titles 1 and 2 are non-differentiated, whereas in title 3 they are differentiated.

More detailed information about the budget implementation is provided in the 'Report on the budgetary and financial management' of the year.

2. RESULT OF THE IMPLEMENTATION OF THE BUDGET

EUR '000

	2015	2014
Revenue for the financial year	*360 519*	*358 165*
Payments against current year appropriations	*(202 665)*	*(147 122)*
Payment appropriations carried over to year N+1	*(3 252)*	*(9 307)*
Cancellation of unused payment appropriations carried over from year N-1	*1 028*	*229*
Evolution of assigned revenue	*(153 103)*	*(200 659)*
Exchange rate difference	*(30)*	*(4)*
Budget result	**2 498**	**1 302**

3. RECONCILIATION OF ECONOMIC RESULT WITH BUDGET RESULT

EUR '000

	2015	2014
ECONOMIC RESULT OF THE YEAR	**(5 267)**	**3 870**
Adjustment for accrual items (items not in the budgetary result but included in the economic result)		
Adjustments for accrual cut-off (net)	*11 837*	*14 090*
Unpaid invoices at year end but booked in expenses	*4 621*	*5 081*
Depreciation of intangible and tangible assets	*561*	*441*
Movement in provisions	*95*	*-*
Recovery orders issued in the year and not yet cashed	*-*	*(768)*
Pre-financing given in previous year and cleared in the year	*6 237*	*20 465*
Pre-financing received in previous year and cleared in the year	*(125 580)*	*(29 728)*
Payments made from carry-over of payment appropriations	*8 278*	*2 462*
Other individually immaterial	*(341)*	*(318)*
Adjustment for budgetary items (item included in the budgetary result but not in the economic result)		
Asset acquisitions (less unpaid amounts)	*(343)*	*(403)*
New pre-financing paid in the year and remaining open as at 31 December	*(101 617)*	*(64 930)*
New pre-financing received in the year and remaining open as at 31 December	*358 991*	*260 685*
Entitlements established in previous year and cashed in the year	*262*	*92*
Entitlements established on balance sheet accounts and cashed in the year	*79*	*-*
Payment appropriations carried over to next year	*(403 727)*	*(256 679)*
Cancellation of unused carried over payment appropriations from previous year	*1 028*	*229*
Adjustment for carry-over of assigned revenue appropriations from previous year	*247 373*	*46 713*
Other individually immaterial	*11*	*-*
BUDGET RESULT OF THE YEAR	**2 498**	**1 302**

4. IMPLEMENTATION OF EU BUDGET REVENUE

EUR '000

Item		Income appropriations		Entitlements established			Revenue				Outstanding
		Initial	Final	Current year	Carried over	Total	Current year	Carried over	Total	% of budget	
Title 2 : Adjustment of collection costs											
Chapter 20 : Payments from the institutions and bodies											
2000	*Operating subvention EC*	*–*	*–*	*22 785*	*–*	*22 785*	*22 785*	*–*	*22 785*	*0%*	*–*
2008	*Programmes subvention EC*	*–*	*–*	*335 934*	*262*	*336 196*	*335 934*	*262*	*336 196*	*0%*	*–*
Total Chapter 20		**–**	**–**	**358 719**	**262**	**358 981**	**358 719**	**262**	**358 981**	**0%**	**–**
Total Title 2											
Title 9 : Miscellaneous revenue											
Chapter 90 : Miscellaneous revenues											
9000	*Miscellaneous income*	*–*	*–*	*1 538*	*–*	*1 538*	*1 538*	*–*	*1 538*	*0%*	*–*
Total Chapter 40		**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**0%**	**–**
Total Title 9		**–**	**–**	**1 538**	**–**	**1 538**	**1 538**	**–**	**1 538**	**0%**	**–**
Total GSA		**–**	**–**	**360 257**	**262**	**360 519**	**360 257**	**262**	**360 519**	**0%**	**–**

5. IMPLEMENTATION OF COMMITMENT APPROPRIATIONS PER BUDGET

EUR '000

Budget line		Budget appropriations					Additional appropriations		Total		
		Voted budget 1	Changes 2	Total 3=1+2	Execution 4	% 5=4/3	Appropr. 6	Execution 7	Appropr. 8=3+6	Execution 9=4+7	% 10=9/8
Title 1 : STAFF											
CHAPTER 11 : STAFF EXPENDITURE											
1100	*Staff expenditure*	*11 835*	*(1 772)*	*10 063*	*10 063*	*100%*	*–*	*–*	*10 063*	*10 063*	*100%*
Total Chapter 11		**11 835**	**(1 772)**	**10 063**	**10 063**	**100%**	**–**	**–**	**10 063**	**10 063**	**100%**
CHAPTER 12 : RECRUITMENT COSTS											
1200	*Recruitment costs*	*100*	*(15)*	*85*	*85*	*100%*	*1*	*1*	*86*	*86*	*100%*
1210	*Medical expenses*	*–*	*18*	*18*	*18*	*100%*	*–*	*–*	*18*	*18*	*100%*
Total Chapter 12		**100**	**3**	**103**	**103**	**100%**	**1**	**1**	**104**	**104**	**100%**
CHAPTER 13 : MISSION AND TRAVEL											
1300	*Mission and travel*	*1 440*	*(274)*	*1 166*	*1 166*	*100%*	*–*	*–*	*1 166*	*1 166*	*100%*
Total Chapter 13		**1 440**	**(274)**	**1 166**	**1 166**	**100%**	**–**	**–**	**1 166**	**1 166**	**100%**
CHAPTER 14 : TRAINING EXPENSES											
1400	*Training expenses*	*180*	*32*	*212*	*212*	*100%*	*6*	*–*	*218*	*212*	*97%*
Total Chapter 14		**180**	**32**	**212**	**212**	**100%**	**6**	**–**	**218**	**212**	**97%**
CHAPTER 16 : EXTERNAL SERVICES											
1600	*External services*	*–*	*510*	*510*	*510*	*100%*	*–*	*–*	*510*	*510*	*100%*
Total Chapter 16		**–**	**510**	**510**	**510**	**100%**	**–**	**–**	**510**	**510**	**100%**
CHAPTER 17 : REPRESENTATION EXPENDITURE											
1700	*Representation expenditure*	*2*	*(1)*	*1*	*1*	*100%*	*–*	*–*	*1*	*1*	*100%*
Total Chapter 17		**2**	**(1)**	**1**	**1**	**100%**	**–**	**–**	**1**	**1**	**100%**
CHAPTER 18 : TUITION FEES											
1800	*Tuition Fees*	*750*	*156*	*906*	*906*	*100%*	*36*	*23*	*942*	*929*	*99%*
Total Chapter 18		**750**	**156**	**906**	**906**	**100%**	**36**	**23**	**942**	**929**	**99%**
Total Title 1		**14 307**	**(1 346)**	**12 961**	**12 961**	**100%**	**42**	**24**	**13 004**	**12 985**	**100%**
Title 2 : ADMINISTRATIVE EXPENDITURE											
CHAPTER 20 : RENTAL OF BUILDINGS											
2000	*Rental of buildings*	*2 289*	*156*	*2 445*	*2 445*	*100%*	*1*	*–*	*2 446*	*2 445*	*100%*
Total Chapter 20		**2 289**	**156**	**2 445**	**2 445**	**100%**	**1**	**–**	**2 446**	**2 445**	**100%**

EUR '000

Budget line		Budget appropriations					Additional appropriations		Total		
		Voted budget	Changes	Total	Execution	%	Appropr.	Execution	Appropr.	Execution	%
		1	2	3=1+2	4	5=4/3	6	7	8=3+6	9=4+7	10=9/8
CHAPTER 21 : DATA PROCESSING											
2100	*Data processing*	*975*	*1 017*	*1 992*	*1 992*	*100%*	*0*	*–*	*1 993*	*1 992*	*100%*
Total Chapter 21		**975**	**1 017**	**1 992**	**1 992**	**100%**	**0**	**–**	**1 993**	**1 992**	**100%**
CHAPTER 22 : MOVABLE PROPERTY											
2200	*Movable property*	*173*	*11*	*184*	*184*	*100%*	*–*	*–*	*184*	*184*	*100%*
Total Chapter 22		**173**	**11**	**184**	**184**	**100%**	**–**	**–**	**184**	**184**	**100%**
CHAPTER 23 : CURRENT ADMINISTRATIVE COSTS											
2300	*Current administrative costs*	*720*	*321*	*1 041*	*1 041*	*100%*	*7*	*–*	*1 048*	*1 041*	*99%*
Total Chapter 23		**720**	**321**	**1 041**	**1 041**	**100%**	**7**	**–**	**1 048**	**1 041**	**99%**
CHAPTER 24 : POSTAGE AND TELECOMMUNICATION											
2400	*Postage and telecommunication*	*325*	*(7)*	*318*	*318*	*100%*	*–*	*–*	*318*	*318*	*100%*
Total Chapter 24		**325**	**(7)**	**318**	**318**	**100%**	**–**	**–**	**318**	**318**	**100%**
CHAPTER 25 : EXPENDITURE ON MEETINGS											
2500	*Expenditure on meetings*	*65*	*(10)*	*55*	*55*	*100%*	*1*	*–*	*56*	*55*	*99%*
Total Chapter 25		**65**	**(10)**	**55**	**55**	**100%**	**1**	**–**	**56**	**55**	**99%**
Total Title 2		**4 547**	**1 489**	**6 035**	**6 035**	**100%**	**10**	**–**	**6 045**	**6 035**	**100%**
Title 3 : OPERATIONAL EXPENDITURE											
CHAPTER 31 : OPERATIONS AND STUDIES											
3100	*Operations and studies*	*6 586*	*623*	*7 210*	*7 210*	*100%*	*–*	*–*	*7 210*	*7 210*	*100%*
Total Chapter 31		**6 586**	**623**	**7 210**	**7 210**	**100%**	**–**	**–**	**7 210**	**7 210**	**100%**
CHAPTER 33 : SAB EXPENDITURE											
3300	*SAB Expenditure*	*1 400*	*–*	*1 400*	*1 400*	*100%*	*–*	*–*	*1 400*	*1 400*	*100%*
Total Chapter 33		**1 400**	**–**	**1 400**	**1 400**	**100%**	**–**	**–**	**1 400**	**1 400**	**100%**
CHAPTER 39 : PROGRAMS											
3900	*6th Framework Programme - 3rd Call*	*–*	*–*	*–*	*–*	*0%*	*328*	*–*	*328*	*–*	*0%*
3904	*6th Framework Programme - 2nd Call*	*–*	*–*	*–*	*–*	*0%*	*472*	*–*	*472*	*–*	*0%*
3913	*7 Framework Programme*	*–*	*–*	*–*	*–*	*0%*	*179*	*78*	*179*	*78*	*44%*
3917	*FP7 - 3RD CALL*	*–*	*–*	*–*	*–*	*0%*	*841*	*292*	*841*	*292*	*35%*
3918	*Delegation Agreement PRS*	*–*	*–*	*–*	*–*	*0%*	*633*	*47*	*633*	*47*	*7%*

EUR '000

Budget line		Budget appropriations					Additional appropriations		Total		
		Voted budget	Changes	Total	Execution	%	Appropr.	Execution	Appropr.	Execution	%
		1	2	3=1+2	4	5=4/3	6	7	8=3+6	9=4+7	10=9/8
3919	*Receiver/GSMC setting up Delegation Agreement*	*–*	*–*	*–*	*–*	*0%*	*536*	*–*	*536*	*–*	*0%*
3920	*GNSS Exploitation Delegation Agreement*	*–*	*–*	*–*	*–*	*0%*	*849 557*	*83 264*	*849 557*	*83 264*	*10%*
3921	*EGNOS Exploitation H2020 Delegation Agreement*	*–*	*–*	*–*	*–*	*0%*	*38 382*	*13 435*	*38 382*	*13 435*	*35%*
3922	*Galileo Delegation Agreement*	*–*	*–*	*–*	*–*	*0%*	*636 532*	*2 517*	*636 532*	*2 517*	*0%*
3923	*H2020 2nd call*	*–*	*–*	*–*	*–*	*0%*	*26 850*	*16 435*	*26 850*	*16 435*	*61%*
Total Chapter 39		**–**	**–**	**–**	**–**	**0%**	**1 554 309**	**116 068**	**1 554 309**	**116 068**	**7%**
Total Title 3		**7 986**	**623**	**8 610**	**8 610**	**100%**	**1 554 309**	**116 068**	**1 562 918**	**124 677**	**8%**
TOTAL GSA		**26 840**	**766**	**27 606**	**27 606**	**100%**	**1 554 361**	**116 091**	**1 581 967**	**143 698**	**9%**

6. IMPLEMENTATION OF PAYMENT APPROPRIATIONS PER BUDGET CHAPTER

EUR '000

Budget line		Budget appropriations					Additional appropriations				
		Voted budget	Changes	Total	Execution	%	Appropr.	Execution	Appropr.	Execution	%
		11	12	13=11+12	14	15=14/13	16	17	18=13+16	19=14+17	20=19/18
Title 1 : STAFF											
CHAPTER 11 : STAFF EXPENDITURE											
1100	*Staff expenditure*	*11 835*	*(1 772)*	*10 063*	*10 063*	*100%*	*–*	*–*	*10 063*	*10 063*	*100%*
Total Chapter 11		**11 835**	**(1 772)**	**10 063**	**10 063**	**100%**	**–**	**–**	**10 063**	**10 063**	**100%**
CHAPTER 12 : RECRUITMENT COSTS											
1200	*Recruitment costs*	*100*	*(15)*	*85*	*71*	*83%*	*26*	*26*	*111*	*97*	*87%*
1210	*Medical expenses*	*–*	*18*	*18*	*5*	*27%*	*–*	*–*	*18*	*5*	*27%*
Total Chapter 12		**100**	**3**	**103**	**76**	**73%**	**26**	**26**	**129**	**102**	**79%**
CHAPTER 13 : MISSION AND TRAVEL											
1300	*Mission and travel*	*1 440*	*(274)*	*1 166*	*1 080*	*93%*	*74*	*60*	*1 240*	*1 140*	*92%*
Total Chapter 13		**1 440**	**(274)**	**1 166**	**1 080**	**93%**	**74**	**60**	**1 240**	**1 140**	**92%**
CHAPTER 14 : TRAINING EXPENSES											
1400	*Training expenses*	*180*	*32*	*212*	*142*	*67%*	*136*	*118*	*348*	*260*	*75%*
Total Chapter 14		**180**	**32**	**212**	**142**	**67%**	**136**	**118**	**348**	**260**	**75%**
CHAPTER 16 : EXTERNAL SERVICES											
1600	*External services*	*–*	*510*	*510*	*294*	*58%*	*–*	*–*	*510*	*294*	*58%*
Total Chapter 16		**–**	**510**	**510**	**294**	**58%**	**–**	**–**	**510**	**294**	**58%**
CHAPTER 17 : REPRESENTATION EXPENDITURE											
1700	*Representation expenditure*	*2*	*(1)*	*1*	*1*	*98%*	*–*	*–*	*1*	*1*	*98%*
Total Chapter 17		**2**	**(1)**	**1**	**1**	**98%**	**–**	**–**	**1**	**1**	**98%**
CHAPTER 18 : TUITION FEES											
1800	*Tuition Fees*	*750*	*156*	*906*	*649*	*72%*	*354*	*342*	*1 261*	*991*	*79%*
Total Chapter 18		**750**	**156**	**906**	**649**	**72%**	**354**	**342**	**1 261**	**991**	**79%**
Total Title 1		**14 307**	**(1 346)**	**12 961**	**12 304**	**95%**	**590**	**546**	**13 552**	**12 850**	**95%**
Title 2 : ADMINISTRATIVE EXPENDITURE											
CHAPTER 20 : RENTAL OF BUILDINGS											
2000	*Rental of buildings*	*2 289*	*156*	*2 445*	*2 000*	*82%*	*612*	*519*	*3 057*	*2 519*	*82%*
Total Chapter 20		**2 289**	**156**	**2 445**	**2 000**	**82%**	**612**	**519**	**3 057**	**2 519**	**82%**

EUR '000

Budget line		Budget appropriations					Additional appropriations				
		Voted budget	Changes	Total	Execution	%	Appropr.	Execution	Appropr.	Execution	%
		11	12	13=11+12	14	15=14/13	16	17	18=13+16	19=14+17	20=19/18
CHAPTER 21 : DATA PROCESSING											
2100	*Data processing*	*975*	*1 017*	*1 992*	*609*	*31%*	*2 055*	*1 985*	*4 047*	*2 594*	*64%*
Total Chapter 21		**975**	**1 017**	**1 992**	**609**	**31%**	**2 055**	**1 985**	**4 047**	**2 594**	**64%**
CHAPTER 22 : MOVABLE PROPERTY											
2200	*Movable property*	*173*	*11*	*184*	*33*	*18%*	*194*	*194*	*378*	*227*	*60%*
Total Chapter 22		**173**	**11**	**184**	**33**	**18%**	**194**	**194**	**378**	**227**	**60%**
CHAPTER 23 : CURRENT ADMINISTRATIVE COSTS											
2300	*Current administrative costs*	*720*	*321*	*1 041*	*702*	*67%*	*442*	*369*	*1 482*	*1 072*	*72%*
Total Chapter 23		**720**	**321**	**1 041**	**702**	**67%**	**442**	**369**	**1 482**	**1 072**	**72%**
CHAPTER 24 : POSTAGE AND TELECOMMUNICATION											
2400	*Postage and telecommunication*	*325*	*(7)*	*318*	*132*	*41%*	*116*	*116*	*434*	*247*	*57%*
Total Chapter 24		**325**	**(7)**	**318**	**132**	**41%**	**116**	**116**	**434**	**247**	**57%**
CHAPTER 25 : EXPENDITURE ON MEETINGS											
2500	*Expenditure on meetings*	*65*	*(10)*	*55*	*48*	*88%*	*10*	*5*	*65*	*54*	*83%*
Total Chapter 25		**65**	**(10)**	**55**	**48**	**88%**	**10**	**5**	**65**	**54**	**83%**
Total Title 2		**4 547**	**1 489**	**6 035**	**3 524**	**58%**	**3 428**	**3 189**	**9 463**	**6 713**	**71%**
Title 3 : OPERATIONAL EXPENDITURE											
CHAPTER 31 : OPERATIONS AND STUDIES											
3100	*Operations and studies*	*6 586*	*(3 876)*	*2 710*	*2 627*	*97%*	*4 832*	*4 256*	*7 543*	*6 883*	*91%*
Total Chapter 31		**6 586**	**(3 876)**	**2 710**	**2 627**	**97%**	**4 832**	**4 256**	**7 543**	**6 883**	**91%**
CHAPTER 33 : SAB EXPENDITURE											
3300	*SAB Expenditure*	*1 400*	*(322)*	*1 078*	*1 078*	*100%*	*508*	*311*	*1 586*	*1 389*	*88%*
Total Chapter 33		**1 400**	**(322)**	**1 078**	**1 078**	**100%**	**508**	**311**	**1 586**	**1 389**	**88%**
CHAPTER 39 : PROGRAMS											
3900	*6th Framework Programme - 3rd Call*	–	–	–	–	*0%*	*328*	–	*328*	–	*0%*
3904	*6th Framework Programme - 2nd Call*	–	–	–	–	*0%*	*1 369*	*730*	*1 369*	*730*	*53%*
3913	*7 Framework Programme*	–	–	–	–	*0%*	*1 169*	*334*	*1 169*	*334*	*29%*
3917	*FP7 - 3RD CALL*	–	–	–	–	*0%*	*6 448*	*4 334*	*6 448*	*4 334*	*67%*
3918	*Delegation Agreement PRS Receiver/GSMC setting up*	–	–	–	–	*0%*	*7 776*	–	*7 776*	–	*0%*

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Budget line		Budget appropriations					Additional appropriations				
		Voted budget	Changes	Total	Execution	%	Appropr.	Execution	Appropr.	Execution	%
		11	12	13=11+12	14	15=14/13	16	17	18=13+16	19=14+17	20=19/18
3919	*Delegation Agreement GNSS Exploitation*	*–*	*–*	*–*	*–*	*0%*	*3 979*	*3 509*	*3 979*	*3 509*	*88%*
3920	*Delegation Agreement EGNOS Exploitation*	*–*	*–*	*–*	*–*	*0%*	*290 149*	*149 477*	*290 149*	*149 477*	*52%*
3921	*H2020 Delegation Agreement*	*–*	*–*	*–*	*–*	*0%*	*28 107*	*22 168*	*28 107*	*22 168*	*79%*
3922	*Galileo Delegation Agreement*	*–*	*–*	*–*	*–*	*0%*	*230 481*	*2 556*	*230 481*	*2 556*	*1%*
3923	*H2020 2nd call*	*–*	*–*	*–*	*–*	*0%*	*13 750*	*–*	*13 750*	*–*	*0%*
Total Chapter 39		**–**	**–**	**–**	**–**	**0%**	**583 555**	**183 108**	**583 555**	**183 108**	**31%**
Total Title 3		**7 986**	**(4 198)**	**3 788**	**3 705**	**98%**	**588 895**	**187 675**	**592 684**	**191 380**	**32%**
TOTAL GSA		**26 840**	**(4 055)**	**22 785**	**19 533**	**86%**	**592 914**	**191 410**	**615 699**	**210 943**	**34%**