

Annual Accounts Financial Year 2014

These accounts have been prepared by the Accounting Officer and drawn up by the Director on 16/06/2015. The opinion of the Governing Board was given on 29/06/2015.

The present annual accounts, together with the opinion of the Governing Board, have been sent to the Commission's Accounting Officer, the Court of Auditors, the European Parliament and the Council on 01/07/2015.

The accounts will be published on the Eurofound website:

<http://www.eurofound.europa.eu/>

Dublin, 01/07/2015



Juan Menéndez-Valdés
Director



David Maddocks
Accounting Officer

THE GOVERNING BOARD OF THE EUROPEAN FOUNDATION FOR THE IMPROVEMENT OF LIVING AND WORKING CONDITIONS

HAVING REGARD to Council Regulation (EEC) No. 1365/75 of May 1975 on the creation of a European Foundation for the Improvement of Living and Working Conditions, as amended by Council Regulation (EEC) 1947/93 of 30 June 1993 and Council Regulation (EC) No 1111/2005 of 24 June 2005

WHEREAS Article 16, point 5 states that the Director shall draw up the Foundation's final accounts under his own responsibility and submit them to the Governing Board for an opinion,

WHEREAS Article 16, point 6 requests the Governing Board to deliver an opinion on the Foundation's final accounts,

WHEREAS Article 16, point 7 states that the Director shall, by 1 July at the latest following each financial year, forward these final accounts to the European Parliament, the Council, the Commission and the Court of Auditors, together with the Governing Board's opinion,

HAS ADOPTED

The following opinion on the Final Accounts for the year 2014:

The Governing Board takes note of Eurofound's Final Accounts for the year 2014 as well as the preliminary observations of the Court of Auditors.

The Governing Board

- *Acknowledges that, for the first time, the annual accounts were verified by an independent external auditor rather than by staff members of the Court of Auditors,*
- *Reminds the Court that in future all aspects of outsourcing the external audit should be managed, contracted and financed by the Court rather than by the agency (according to point 54 of the Common Approach of the Institutions on decentralised agencies),*
- *Appreciates that the Court of Auditors gave full assurance on the reliability of the accounts and the legality and regularity of their underlying transactions,*
- *Acknowledges that a provision for the underpayment of some staff members was included in the account.*

The Governing Board, therefore, gives a positive opinion on the Final Accounts for 2014 and invites the Director to forward the accounts and this opinion to the European Parliament, the Council, the Commission and the Court of Auditors.

The Governing Board looks forward to

- the final report of the Court of Auditors and*
- the remarks of the European Parliament and the Council during the discharge procedure.*

Done by written procedure, 29 June 2015

For the Governing Board

Signed by Herman Fonck

The Chairperson

Attachments:

- Preliminary observations by the Court of Auditors on annual accounts 2014
- Final annual accounts 2014

Final Annual Accounts for the European Foundation for the Improvement of Living and Working Conditions

Financial Year 2014

Approved by the Director, in Dublin, on 16 June 2015



Juan Menéndez-Valdés
**Director of the European Foundation for the Improvement
of Living and Working Conditions**

ACCOUNTS FOR THE YEAR 2014

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ACCOUNTS FOR THE YEAR 2014

GENERAL INFORMATION ON EUROFOUND

Eurofound's overall mission is to conduct research to provide independent, relevant and timely information for users of its knowledge, aimed at improving living and working conditions in Europe, in the best spirit of its tripartite and independent nature.

The European Foundation for the Improvement of Living and Working Conditions (Eurofound) provides knowledge and expertise to support policies on improving living and working conditions in Europe. It primarily serves trade unions, employer organisations, national governments and European institutions, supporting their efforts to promote quality of work and life. It supports these important actors in their anticipation and management of change and in the development of sustainable competitiveness, social inclusion, social dialogue and partnership. Eurofound uses its expertise in working conditions, industrial relations, living conditions and anticipation and management of change, and will continue to carry out research in these areas. It communicates the results of its EU-wide comparative surveys, the work of the observatories, systematic research and qualitative studies in a responsive and effective way to its key information users: employer organisations and trade unions at EU and national levels, Member State governments and European institutions – particularly the European Commission and the European Parliament.

Eurofound's activities are grouped as follows:

- Observatories and Surveys
- Employment and Competitiveness
- Industrial Relations and Workplace Development
- Living Conditions and Quality of Life
- Information and Communication
- Administration and Support

Summary of performance

Eurofound's Performance Monitoring System (EPMS) is a set of indicators measuring Eurofound's performance vis-à-vis its strategic objectives. They cover the most important performance drivers of an organisation:

- the user perspective;
- finances;
- internal processes and workflows;
- intangibles of the organisation i.e. the capacity to learn and grow.

Objectives and summary of their achievement

Objective 1a: Be a reliable source of high quality information

Objective 1b: Identify emerging issues for research and debate

CERTIFICATE OF THE ACCOUNTING OFFICER

The annual accounts of the European Foundation for the Improvement of Living and Working Conditions for the year 2014 have been prepared in accordance with Title IX of the Financial Regulation applicable to the general budget of the European Union, the accounting rules adopted by the Commission's Accounting Office and the accounting principles and methods adopted by myself.

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the European Foundation for the Improvement of Living and Working Conditions in accordance with Article 68 of the Financial Regulation.

I have obtained from the authorising officer, who certified its reliability, all the information necessary for the production of the accounts that show the European Foundation for the Improvement of Living and Working Conditions' assets and liabilities and the budgetary implementation.

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 European Foundation for the Improvement of Living and Working Conditions.



David Maddocks
Accounting Officer

16 June 2015, Dublin

LEGAL BASIS FOR THE FINANCIAL RULES AND MAIN ACCOUNTING PRINCIPLES

The accounts are kept in accordance with the requirements of Eurofound's Financial Regulations (FR) and the rules for the Implementation of the Financial Regulations (IFR) which were adopted on 23rd December 2013 by the Governing Board and in accordance with the Accounting Manual of the Commission.

More precisely they are kept in accordance with Articles 76 to 90 of the FR and Articles 185 to 227 of the IFR.

From 1st January 2005 and according to article 85 of the FR the accounting rules and methods and the harmonised chart of accounts to be applied by Eurofound shall be adopted by the Commission's Accounting Officer (also according to the General Financial Regulation of the Commission– Art 133).

Therefore the accounts for the year 2014 are kept in accordance with the Commission's Accounting Officer's decision dated 28/12/2004 where 17 accounting rules and a harmonised chart of accounts are defined.

Reporting Currency

The currency used in these financial statements is the Euro denoted by the symbol €

BUDGETARY ACCOUNTING REGULATIONS

The establishment and implementation of the budget of Eurofound shall comply with the principles of unity and budget accuracy, annuity, equilibrium, unit of account, universality, specification and sound financial management, which requires effective and efficient internal control and transparency.

The nomenclature of appropriations is defined by the Governing Board (Article 3 of the financial rules) and is subdivided into three titles.

- Title 1: Staff
- Title 2: Administrative expenditure
- Title 3: Operating expenditure

Eurofound has non-differentiated appropriations for all Titles with C1 Fund Source.

R0 funds for Title 1 (Missions) and Title 3 concern expenditure funded by assigned revenue. R0 appropriations are not cancelled if not committed, but carried forward to the next financial year.

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

SUMMARY OF BUDGET IMPLEMENTATION IN 2014
(000€)

Non-differentiated appropriations

(1 000 euro)

REVENUE			EXPENDITURE										
Source of revenue	Revenue entered in the final budget for the financial year	Revenue collected	Allocation of expenditure	Final budget appropriations					Appropriations carried forward from previous financial year(s)				
				entered	committed	paid	carried forward	cancelled	entered	committed	paid	to be carried forward	cancelled
General Community Subsidy (IC1)	20,562	20,562	Title I Staff	12,114	12,107	12,028	79	7	196		171		25
Other revenue - miscellaneous (IC1)	9	1	Title II Administration	1,492	1,489	1,257	232	3	663	231	655		8
Other revenue - services rendered (IC1)	150	73	Title III Operating activities	7,167	7,108	3,293	3,814	59	3,375		3,329		46
Internally Assigned revenue (IC4)	58	55	Expenditure from Internally Assigned revenue (C4 and C5)	55	38	26	29	-	90	90	87	3	-
Externally Assigned revenue (IPA IR1)			Expenditure from Externally Assigned revenue (IPA R0)					-	191	162	136	55	-
Externally Assigned revenue (Other IR1)	671	622	Expenditure from Externally Assigned revenue (Other R0)	622	52	15	607	-	-				
TOTAL	21,450	21,313	TOTAL	21,450	20,794	16,619	4,761	69	4,515	483	4,378	58	79

C1 = Appropriations for Current Year

C4 = Appropriations for re-use

R0 = Appropriations arising from assigned revenue

C8= Appropriations Carried over from previous year

C3 =Appropriations Carried over by decision of Board

C5= Carry Over Appropriations for re-use

The above table shows the amended budget revenue and actual revenue collected, as well as the final budget appropriations entered in the financial system.

Entered final budget appropriations show expenditure on fund sources C1, R0, C4 in current year. Appropriations carried over from previous year(s) include expenditure on C3, R0, C8, C5 funds sources.

REVENUE – BUDGET IMPLEMENTATION
(000€)

Type of revenue	Revenues in the initial budget <small>1</small>	Amending budget <small>2</small>	Revenues in the final budget <small>3=1+2</small>	Recovery orders (in 2014 + from preceeding years) <small>4</small>	Collected amounts <small>5</small>	Amounts still to be collected <small>6=4-5</small>
General subsidy from the European Commission	20,371	191	20,562	20,562	20,562	0
IPA 2012-2014						0
Financial revenue	12	-12	0	0	0	0
Other administrative revenues	2	-1	1			
Other miscellaneous (C4)	<i>pm</i>	58	58	60	55	5
Revenue from services rendered	172	-14	158	82	74	8
Assigned revenue (R0, split by project)	<i>pm</i>	671	671	622	622	0
TOTAL	20,557	893	21,450	21,326	21,313	13

The table above shows the revenue movements between initial budget, amended budget, recovery orders and final amounts collected in revenue sources IC1 (Commission subsidy), IC4 (miscellaneous revenue to be re-used) and IR1 (assigned revenue). At the end of the year the amount still to be collected in 2014 stands at about 13K €. This amount will be recovered in 2015.

Revenue is about 900K €(4%) higher than originally budgeted for. The major reason for this is the Commission's decision not to recover the 2013 budget surplus of 191K € in order to allow Eurofound the payment of salary arrears following decisions of the European Court of Justice at the beginning of 2014. Also, as in the past, a number of countries decided to participate in the upcoming 6th European Working Conditions Survey (EWCS) at their own cost and revenue received from the participating countries amounted to 622K €

EXPENDITURE – CHANGES FROM ORIGINAL BUDGET TO FINAL BUDGET (000€)

Item	Budget Heading	Initial Budget for the year	Amending budget I	Cumulative Transfers	Final budget for the year	Change in appropriations for assigned revenue	Authorised appropriations
<small>1</small>	<small>2</small>	<small>3</small>	<small>4</small>	<small>6</small>	<small>7=3+4+5+6</small>	<small>8</small>	<small>9=7+8</small>
		11,784	364	-9	12,148	-34	12,114
	TITLE I: Staff expenditure (C1)	11,784	364	-9	12,148	-34	12,114
		1,533	-20	0	1,513	-21	1,492
	TITLE II: Administrative expenditure (C1)	1,533	-20	0	1,513	-21	1,492
		7,240	549	9	7,789	-622	7,167
	TITLE III: Operating expenditure (C1)	7,240	549	9	7,789	-622	7,167
					0		0
	Expenditure from assigned revenues (R0)	pm				622	622
	Expenditure from assigned revenues (C4)	pm			0	55	55
	TOTAL BUDGET	20,557	893	0	21,450		21,450

Eurofound published an amended budget totalling 21,450K € in December 2014. In ABAC, final appropriations entered for 2014 amounted to 20,773K € in C1, 622K € in R0 and 55K € in C4 fund sources respectively. These entries are not shown in the table above but are analysed in the annexes of the financial accounts in detail.

In Title 1 (staff and staff-related expenditure) the aforementioned Court decisions (see: Revenue: Budget Implementation) led to the payment of salary arrears which are reflected in the budget lines for ‘Basic salaries’ and the corresponding allowances (mainly the salary weighting based on the country coefficient).

The changes in Title 2 (buildings and infrastructure) are mainly explained by decreases in the costs of building-related projects and the increase of ICT-related expenditure (mostly due to the purchase of video conferencing hardware).

Alongside some savings in information, communication and meeting expenditure, the development in Title 3 is characterised by the increase of funds made available in ‘Studies and pilot schemes’ to the 6th European Working Condition Survey.

EXPENDITURE - BUDGET IMPLEMENTATION OF CURRENT BUDGET APPROPRIATIONS (000€)

Budget Heading	Type of credits 1	Authorised Appropriations 2	Commitments 3	Commitments (%) 4=3/2	Payments 5	% paid credits 6=5/2	Automatic carried forward appropriations 7	Carried forward appropriations by 8	% Carried forward/final credits 9=(7+8)/2	Cancel-lations 10=2-5-7-8	% cancelled /final credits 11=10/2
	C1	12,115	12,107	99.9%	12,028	99.3%	79		0.7%	7	0.1%
	C4	33	17	51.5%	7	21.2%	26		78.8%	0	0.0%
TITLE I: Staff expenditure		12,148	12,124	99.8%	12,035	99.1%	105		0.9%	7	0.1%
	C1	1,492	1,489	99.8%	1,257	84.2%	232		15.5%	3	0.2%
	C4	21	21	0.0%	19	0.0%	3		0.0%	0	0.0%
TITLE II: Administrative expenditure		1,513	1,510	99.8%	1,276	84.3%	235		15.5%	3	0.2%
	C1	7,167	7,108	99.2%	3,293	45.9%	3,814		53.2%	59	0.8%
	C4		0	0.0%	0	0.0%	0		0.0%	0	0.0%
TITLE III: Operating expenditure		7,167	7,108	99.2%	3,293	46%	3,814		53.2%	59	1%
	R0	622	52	8.4%	15	2.4%	607		97.6%		0.0%
Expenditure from assigned revenues	(T1-3)	622	52	8.4%	15	2.4%	607		97.6%		0.0%
	TOTAL	21,450	20,794	96.9%	16,619	77.5%	4,761	0	22.2%	69	0.3%

The above table shows a breakdown of current authorised appropriations, commitments, payments, carry forward appropriations and cancellations by fund sources in 2014.

Commitments made from general C1 appropriations amounting to 20,703K € represented ca. 99.7 % of final appropriations 20,774K € in 2014 (2013: 99.5 %).

General C1 Appropriations entered in ABAC not used/cancelled amounting to 69K € represented ca. 0.3 % of final appropriations 20,703K € in 2014 (2013: 0.5 %).

MONITORING TABLES FOR ASSIGNED REVENUE AND EXPENDITURE

MONITORING TABLE FOR ASSIGNED REVENUE 2014 (IPA and OTHER RO)										
	BALANCE total carryovers on 31/12/14	Commit- ments 2014	Payments 2014	Cancelled / re-classified	Carry Over Balance 2014	New appro- priations in 2014	New commitments 2014	New payments in 2014	Balance 2014	Carry Over Balance 2014
Assigned revenue entered in the budget										
Commission's contribution - IPA funds	190,271	162,264	135,034	0	55,236	0	0	0	0	0
Switzerland's contribution -6th EWCS						20,013	10,275	3,083	16,930	16,930
Norway's contribution -6th EWCS						387,408	41,534	12,460	374,948	374,948
Slovenia's contribution -6th EWCS						10,275	0		10,275	10,275
Belgium's contribution -6th EWCS						204,721	0		204,721	204,721
Total projects 2011-2014	190,271	162,264	135,034	0	55,236	622,418	51,809	15,543	606,875	606,875

The above table shows the utilisation of carry over and new assigned revenue in 2014

A number of countries participate in the 6th European Working Conditions Survey (EWCS) at their own cost. The total contributions as assigned revenue amounted to 622K € In 2014, new commitments were 52K € and payments 15K € These related to the preparation phase of the survey in Norway and Switzerland.

The initial IPA agreement 2011-2013 was amended and extended to the end of 2014. The full agreement amount of 700K € has been received during 2012 and 2013. The final consumption is ca. 670K € The final cost claim will be submitted to DG Enlargement during the 2nd quarter of 2015.

The table below shows the cumulative appropriations available, commitments, payments and balances for all assigned revenue in 2014 (IPA funds and contributions from Switzerland, Norway, Slovenia and Belgium).

SUMMARY TABLE - CUMULATIVE 2012-2014					
Project	Cumulative Appropriations in 2014	Cumulative Commitments 2014	Cumulative Payment in 2014	Balance 2014	Carry Over Balance 2014
Commission's contribution - IPA funds 2012-2014	700,000	671,993	644,764	55,236	55,236
Switzerland's contribution -6th EWCS	20,013	10,275	3,083	16,930	16,930
Norway's contribution -6th EWCS	387,408	41,534	12,460	374,948	374,948
Slovenia's contribution -6th EWCS	10,275	0	0	10,275	10,275
Belgium's contribution -6th EWCS	204,721	0	0	204,721	204,721
Total projects 2012-2014	1,322,418	723,802	660,306	662,111	662,111

EXECUTION OF APPROPRIATIONS CARRIED OVER FROM PREVIOUS YEAR 2013 TO 2014

The table below shows carry over appropriations from 2013 to 2014 as well as cancelled appropriations.

Budget Heading	Type of appropriations carried over 1	Carried over appropriations 2	Commitments 3	Payments 4	Carried-forward appropriations 5	Cancel-lations 6=2-4-5
	C8	196	0	171	0	25
	C5	12	12	12	0	0
TITLE I: Staff expenditure		208	6	183	0	25
	C8	433		424	0	9
	C3	230	230	230	0	0
	C5	0	0	0	0	0
TITLE II: Administrative expenditure		663	230	654	0	9
	C8	3,375	0	3,329	0	46
	C5	78	78	75	3	0
TITLE III: Operating expenditure		3,453	78	3,404	3	46
	R0					
Expenditure from assigned revenue (T1 and T3)		191	162	136	55	0
TOTAL		4,515	476	4,378	58	80

Appropriations carried over as C8 and cancelled amounting to 80K € represented 1.9 % of 4,233K € general appropriations (i.e C1 in 2013, C8 in 2014). In 2013, 2.2 % of general appropriations were cancelled.

BUDGET OUTTURN ACCOUNT FOR THE FINANCIAL YEAR 2014

	2014	2013
REVENUE		
Balancing Commission subsidy	+	20,562,088.82
Other subsidy from Commission (Phare, IPA,...)	+	20,371,886.00
Miscellaneous revenue (Assigned C4)	+	105,363.00
Miscellaneous revenue (General C1)	+	83,542.89
Services Rendered (Assigned R0)	+	1,309.02
Services Rendered (General C1)	+	1,946.39
Other income (Letting of Conference Centre)	+	622,417.67
	+	73,027.72
TOTAL REVENUE (a)	21,313,406.30	20,623,496.28
EXPENDITURE		
<i>Title I: Staff</i>		
Payments	-	12,049,698.82
Appropriations carried over	-	11,341,079.04
		208,539.33
<i>Title II: Administrative Expenses</i>		
Payments	-	1,275,463.92
Appropriations carried over	-	1,198,232.70
		234,496.27
<i>Title III: Operating Expenditure</i>		
Payments	-	3,516,795.04
Appropriations carried over	-	3,809,102.82
		4,476,960.86
TOTAL EXPENDITURE (b)	21,661,112.99	20,864,009.41
OUTTURN FOR THE FINANCIAL YEAR (a-b)	-347,706.69	-240,513.13
Cancellation of unused payment appropriations carried over from previous year	+	79,882.74
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	+	91,899.82
Exchange differences for the year (gain +/-loss -)	+/-	280,902.67
		341,517.12
		-2,000.34
		-1,814.99
BALANCE OF THE OUTTURN ACCOUNT FOR THE FINANCIAL YEAR	11,078.38	191,088.82
Balance year N-1	+/-	191,088.82
Positive balance from year N-1 reimbursed in year N to the Commission	-	517,343.46
		-191,088.82
		-517,343.46
Result used for determining amounts in general accounting	11,078.38	191,088.82
Commission subsidy - agency registers accrued revenue and Commission accrued expense	20,551,010.44	
Pre-financing remaining open to be reimbursed by agency to Commission in year N+1	11,078.38	
Not included in the budget outturn:		
Interest generated by 31/12/N on the Commission balancing subsidy funds and to be reimbursed to the Commission	+	0.00
		11,469.07

Balance of the budget outturn account for the financial year 2014 shows a budget surplus of 11,078.38 €

STATEMENT OF FINANCIAL PERFORMANCE

	2014	2013	Variation
Revenues from administrative operations	0	0	0
Other operating revenue	21,468,503	20,770,591	697,913
European Commission General Subsidy	20,551,010	20,180,797	370,213
IPA funds from DG ELARG	0	308,997	-308,997
Accrued Income for IPA funds from DG ELARG	140,568	214,456	-73,888
Norway contribution to NEO	0	60,663	-60,663
Norway contribution to 6th EWCS	387,408	0	387,408
Norway contribution to NEC	73,028	0	73,028
Slovenia contribution to 6th EWCS	20,013	0	20,013
Switzerland contribution to 6th EWCS	10,275	0	10,275
Belgium Contribution to 6th EWCS	204,721	0	204,721
Revenue arising from sale of asset	183	0	183
Refund from Translation Centre	33,249	0	33,249
Refund of 2013 Administrative Charges	878		
Refund from contractor	26	4,724	-4,698
Royalties	78	0	78
Settlement of Court costs	9,250	0	9,250
Hiring out of Conference Centre	8,000	0	8,000
Insurance claim	21,181	0	21,181
Miscellaneous Income	0	511	-511
Realised Exchange Rate Gains	206	442	-235
Bank interest	8,427	0	8,427
TOTAL OPERATING REVENUE	21,468,503	20,770,591	697,913

Administrative expenses	13,880,766	13,319,954	560,812
All Staff expenses	11,452,713	10,725,682	727,032
Fixed asset related expenses	534,896	510,914	23,981
Other administrative expenses	1,893,157	2,083,358	-190,201
Rent of Land & Buildings	21,255	21,051	204
Maintenance & Security	616,197	391,412	224,785
Insurance - Building	1,896	14,682	-12,786
Taxes	20,539	20,624	-85
Office Supplies	13,329	22,765	-9,436
Communications	-65,689	211,297	-276,986
Legal Expenses	0	-2,516	2,516
Insurance - Others	29,148	11,531	17,617
Car & Transport expenses	1,136	1,360	-224
Recruitment Costs	15,869	36,240	-20,371
Training costs	121,992	145,253	-23,261
Missions	359,991	405,123	-45,131
Experts and related expenditure	0	1,049	-1,049
IT Costs	516,016	334,046	181,970
Other external service provider (non-IT)	224,477	469,441	-244,964
Losses on realisation of trade debtors	17,000	0	17,000
Operational expenses	6,678,738	7,533,788	-855,050
Documentation System	382,497	556,076	-173,580
Publications	227,965	312,202	-84,238
Marketing & Promotion	210,892	261,995	-51,103
Studies	4,858,184	4,921,382	-63,199
Meetings	441,605	647,931	-206,326
Interpretation	27,675	55,954	-28,279
Governing Board	147,496	152,877	-5,380
Translations	668,932	694,507	-25,575
Provisions	-288,714	-71,393	-217,321
Realised Exchange Rate Losses	2,207	2,257	-50
Other Financial Expenses	1,888	-84	1,972
TOTAL OPERATING EXPENSES	20,561,392	20,853,659	-292,266
ECONOMIC OUTTURN FOR THE YEAR	907,111	-83,068	990,179

The economic result of the year shows a profit of 907,111 €

RECONCILIATION OF THE ACCRUAL BASED RESULT WITH THE BUDGET RESULT

	sign +/-	amount
Economic result (+ for surplus and - for deficit) of the consolidation reporting package including table M2	+/-	907,111.32
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	-	-1,287,242.35
Adjustments for Accrual Cut-off (cut- off 31.12.N)	+	1,107,937.45
Amount from liaison account with Commission booked in the Economic Outturn Account	-	
Unpaid invoices at year end but booked in charges (class 6)	+	26,579.27
Depreciation of intangible and tangible assets (1)	+	534,895.60
Provisions (1)	+	-288,713.32
Value reductions (1)	+	
Recovery Orders issued in 2014 in class 7 and not yet cashed	-	-8,000.00
Prefinancing given in previous year and cleared in the year	+	
Prefinancing received in previous year and cleared in the year	-	
Payments made from carry over of payment appropriations	+	4,377,119.31
Other *)	+/-	-295,589.91
Asset acquisitions (less unpaid amounts)	-	-623,812.99
New pre-financing paid in the year 2014 and remaining open as at 31.12.2014	-	
New pre-financing received in the year 2014 and remaining open as at 31.12.2014	+	11,078.38
Budgetary recovery orders issued before 2014 and cashed in the year	+	3,055.30
Budgetary recovery orders issued in 2014 on balance sheet accounts (not 7 or 6 accounts) and cashed	+	803.87
Capital payments on financial leasing (they are budgetary payments but not in the economic result)	-	
Payment appropriations carried over to 2015	-	-4,819,155.21
Cancellation of unused carried over payment appropriations from previous year	+	79,882.74
Adjustment for carry-over from the previous year of appropriations available at 31.12 arising from assigned revenue	+	280,902.67
Payments for pensions (they are budgetary payments but booked against provisions)	-	
Paiements for stocks of leave and supplementary hours (they are budgetary payments but booked against provisions)	-	
Other **)	+/-	
total		6,851.73
Budgetary result (+ for surplus) (2)		11,078.38
Including amount of exchange rate differences (3)		-2,000.34
Delta not explained		-4,226.65

(1) it's the impact of the year

(2) Equals line "Balance of the outturn account for the financial year" of the budget outturn table for the Agencies

(3) if it's a gain: sign + ; if it's a loss: sign -

*) Please specify 'Other':

Manual GL Postings for Fixed Assets & Depreciation = -214,581.83
Adjustment of Deferred Charges = -81,008.08

BALANCE SHEETS - ASSETS

ASSETS	31.12.2014	31.12.2013	Variation
A. NON CURRENT ASSETS			
Intangible assets	466	0	466
Property, plant and equipment	1,833,149	1,737,557	95,592
Land and buildings	1,253,706	1,369,966	-116,260
Plant and equipment	47,101	51,252	-4,151
Computer hardware	277,274	181,489	95,785
Furniture and vehicles	154,720	69,234	85,486
Other fixtures and fittings	100,348	65,617	34,732
TOTAL NON CURRENT ASSETS	1,833,615	1,737,557	96,058
B. CURRENT ASSETS			
Short-term pre-financing	0	20,000	-20,000
Short-term pre-financing	0	20,000	-20,000
Short-term receivables	694,288	788,631	-94,342
Current receivables	12,815	211,982	-199,167
Sundry receivables	38,068	26,052	12,016
Other	643,406	550,597	92,809
Deferred charges	255,132	336,140	-81,008
Accrued income with consolidated EU entities	388,274	214,456	173,817
Cash and cash equivalents	4,991,294	4,697,821	293,473
TOTAL CURRENT ASSETS	5,685,582	5,506,452	179,130
			0
TOTAL	7,519,197	7,244,009	275,189

BALANCE SHEET - LIABILITIES

LIABILITIES	31.12.2014	31.12.2013	Variation
Net Assets	5,841,445	4,934,334	907,111
Accumulated surplus/deficit	4,934,334	5,017,401	-83,068
Economic outturn for the year - profit+/loss-	907,111	-83,068	990,179
TOTAL	5,841,445	4,934,334	907,111
CURRENT LIABILITIES	1,677,752	2,309,675	-631,923
Provisions for risks and charges	133,735	422,449	-288,714
Accounts payable	1,544,017	1,887,226	-343,209
Current payables	33,099	5,163	27,936
Sundry payables	899	12,729	-11,830
Other	1,107,937	1,287,242	-179,305
Accrued charges	1,097,773	1,182,048	-84,275
Accrued charges with consolidated EU entities	10,164	105,194	-95,030
Accounts payable with consolidated EU entities	402,081	582,092	-180,010
Pre-financing received from consolidated EU entities	402,081	582,092	-180,010
Other accounts payable against consolidated EU entities	0	0	0
TOTAL CURRENT LIABILITIES	1,677,752	2,309,675	-631,923
TOTAL	7,519,197	7,244,009	275,189

CASH FLOW

Cash Flows from ordinary activities	2014	2013	Variation
Surplus/(deficit) from ordinary activities	907,111	-83,068	990,179
Operating activities			
Adjustments			
Amortization (intangible fixed assets) +	155	0	155
Depreciation (tangible fixed assets) +	536,942	510,914	26,027
Increase/(decrease) in Provisions for risks and liabilities	-288,714	-71,393	-217,321
(Increase)/decrease in Short term Pre-financing	20,000	76,652	-56,652
(Increase)/decrease in Short term Receivables	94,342	28,900	65,443
Increase/(decrease) in Accounts payable	-163,199	210,136	-373,335
Increase/(decrease) in Liabilities related to consolidated EU entities	-180,010	-842,809	662,799
Other non-cash movements	-2,384	-93,788	91,405
Net cash Flow from operating activities	924,244	-264,456	1,188,699
Cash Flows from investing activities			
Increase of tangible and intangible fixed assets (-)	-630,954	-376,092	-254,861
Proceeds from tangible and intangible fixed assets (+)	183	0	183
Net cash flow from investing activities	-630,771	-376,092	-254,678
Net increase/(decrease) in cash and cash equivalents	293,473	-640,547	934,020
Cash and cash equivalents at the beginning of the period	4,697,821	5,338,369	-640,547
Cash and cash equivalents at the end of the period	4,991,294	4,697,821	293,473

AUTHORISED POSTS

Function group and grade	2014		2013	
	Permanent posts	Temporary posts	Permanent posts	Temporary posts
AD 16				
AD 15				
AD 14		2		1
AD 13		3		3
AD 12	2	3	1	3
AD 11	1	5	2	5
AD 10	1	4	1	4
AD 9	1	3		3
AD 8	1	6	1	4
AD 7	1	6	2	5
AD 6	1	6	1	6
AD 5		5		8
Total AD	8	43	8	42
AST 11				
AST 10		2		2
AST 9		5		5
AST 8		6		5
AST 7		8		7
AST 6	2	4	2	6
AST 5	4	6	3	5
AST 4	2	3	4	5
AST 3	1	2		3
AST 2		1		1
AST 1	1	1	2	1
Total AST	10	38	11	40
Total	18	81	19	82
Grand Total	99		101	

Contract staff posts	2014	2013
FG IV	3	3
FG III	4	3
FG II	5	6
FG I	2	2
Total FG	14	14

ANNEXES TO THE ANNUAL ACCOUNTS 2014

ACCOUNTS 2014 - ANNEXES TO THE BALANCE SHEET

ACCOUNTING REGULATIONS AND PRINCIPLES

The Financial Statements of the Authority have been prepared in accordance with:

Financial Regulation of Eurofound;

Implementing rules of the Financial Regulation;

General accounting rules and harmonised chart of accounts adopted by the Commission's accounting officer and communicated on 29th December 2004, amended by the decision communicated on 19th October 2006;

Relevant IPSAS rules whenever the accounting rules of Commission were not sufficiently precise.

The Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles, namely:

Going Concern basis,

Prudence,

Consistent Accounting Methods,

Materiality,

No netting,

Reality over Appearance, and

Accrual-Based Accounting

The objective of the Financial Statements is 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 Community entity such as Eurofound, there is the additional objective of demonstrating to the budgetary authority, the sound management of the resources entrusted to it.

ANNEXES TO ASSETS

NON CURRENT ASSETS

Intangible Fixed Assets:

Intangible Fixed Assets are licences for software in use, bought to third parties.
They are set out in the following table (*Euros*)

2014		Internally generated Computer Software	Other Computer Software	Total Computer Software
Gross carrying amounts 01.01.2014	+		274,106	274,106
Additions	+		621	621
Disposals	-		-200,477	-200,477
Transfer between headings	+/-			0
Other changes (2)	+/-			0
Gross carrying amounts 31.12.2014		0	74,250	74,250
				0
Accumulated amortization and impairment 01.01.2014	-		-274,106	-274,106
Amortization	-		-155	-155
Write-back of amortization	+			0
Disposals	+		200,477	200,477
Impairment (2)	-			0
Write-back of impairment	+			0
Transfer between headings	+/-			0
Other changes (2)	+/-			0
Accumulated amortization and impairment 31.12.2014		0	-73,784	-73,784
Net carrying amounts 31.12.2014		0	466	466

Depreciation rate used conforms to the accounting rules set up by the Accounting Officer of the Commission: **25.0%** (useful life: 4 years). The intangible assets are depreciated monthly on a straight-line basis from the beginning of the month of entry of service.

Property, Plant and Equipment PPE:

2014		Land	Buildings	Plant and Equipment	Computer hardware	Furniture and vehicles	Other Fixtures and Fittings	Total
Gross carrying amounts 01.01.2014	+		7,769,657	65,711	991,638	777,031	758,257	10,362,293
Additions	+		218,213	3,883	240,559	109,198	58,480	630,333
Disposals	-		-6,913	-5,678	-64,317	-133,404	-46,910	-257,222
Transfer between headings	+/-							0
Other changes (1)	+/-							0
Gross carrying amounts 31.12.2014		0.00	7,980,957	63,916	1,167,879	752,824	769,827	10,735,404
								0
Accumulated amortization and impairment 01.01.2014	-		-6,399,691	-14,460	-810,149	-707,797	-692,640	-8,624,737
Depreciation	-		-332,306	-8,034	-144,755	-28,260	-23,586	-536,942
Write-back of depreciation	+							0
Disposals	+		4,747	5,678	64,298	137,953	46,747	259,423
Impairment (1)	-							0
Write-back of impairment	+							0
Transfer between headings	+/-							0
Other changes (1)	+/-							0
Accumulated amortization and impairment 31.12.2014		0.00	-6,727,251	-16,816	-890,606	-598,104	-669,479	-8,902,255
Net carrying amounts 31.12.2014		0.00	1,253,706	47,101	277,274	154,720	100,348	1,833,149

Depreciation rates used to conform to the accounting rules set up by the Accounting Officer of the Commission are the following:

Asset type	Depreciation rate used by reporting entity
<u>Intangible assets</u>	
Software for personal computers and servers	25.0%
Other intangible fixed assets	
<u>Tangible assets</u>	
<u>Land</u>	
<u>Buildings</u>	
<u>Plant and equipment</u>	
Scientific and laboratory equipment	25.0%
Tools for industry and workshops	12.5%
Lifting and mechanical handling equipment for public works, prospecting and mining	12.5%
Control and transmission devices, motors, compression, vacuum and pumping equipment	12.5%
Equipment for the supply and treatment of electric power	12.5%, 25%
Specific electric equipment	25.0%
<u>Furniture and vehicles</u>	
Office, laboratory and workshop furniture	10.0%
Electrical office equipment, printing and mailing equipment	25.0%
Printshop and postroom equipment	12.5%
Equipment and decorations for garden, kitchen, canteen, restaurant, crèche and school	12.5%
Motorised outdoor equipment	25.0%
Specific furniture and equipment for schools, crèches and childcare centres	25.0%
Furniture for restaurant/cafeteria/bar area	10%, 12,5%
Cash registers and card acceptor devices	25.0%
Transport equipment (vehicles and accessories)	25.0%
<u>Computer hardware</u>	
Computers, servers, accessories, data transfer equipment, printers, screens	25.0%
Copying equipment, digitising and scanning equipment	25.0%
<u>Other fixtures and fittings</u>	
Telecommunications equipment	25.0%
Audiovisual equipment	25.0%
Computer, scientific and general books, documentation	
Computer books, CDs, DVDs	33.0%
Scientific books, general books, CDs, DVDs	25.0%
Health, safety and protective equipment, medical equipment, fire-fighting equipment, equipment for surveillance and security services	12.5%
Medical and nursing equipment	25.0%
other	10.0%

Depreciation is calculated monthly on a straight-line basis from the beginning of the month of entry of service.

CURRENT ASSETS

CURRENT ASSETS	31.12.2014	31.12.2013	Variation
Current receivables	12,815	41,611	-28,797
Short-term pre-financing	0	20,000	-20,000
Amounts receivable from customers	10,686	18,451	-7,765
Amounts receivable from Public Bodies	1,629	2,439	-811
Amounts receivable from Consolidated Entities	0	221	-221
Amounts receivable from Member States	500	500	0
VAT	0	190,371	-190,371
VAT to be claimed	0	190,371	-190,371
Sundry Receivables	38,068	26,052	12,016
Receivables from Staff	37,369	25,924	11,445
Bank Charges to be allocated	699	128	571
Other Short-term receivables	643,406	550,597	92,809
Deferred Charges	255,132	336,140	-81,008
Accrued Income	388,274	214,456	173,817
Cash and cash equivalents	4,991,294	4,697,821	293,473
Allied Irish Bank (AIB) Dublin - Cheque Account	15,708	14,835	873
ING Main Account - Brussels	4,700,758	4,403,310	297,448
ING IPA Funds Account - Brussels	274,829	279,677	-4,848
TOTAL CURRENT ASSETS	5,685,582	5,506,452	179,130

VAT

In previous years the agreement with the Irish Revenue Commissioners allowed Eurofound to reclaim the VAT paid on invoices from Irish suppliers where the gross amount of the invoice was equal to or greater than 240€

Since 10th October 2013, under Schedule 2(5) (1) (a) of the VAT Consolidation Act 2010 and Article 151 (aa) of Council Directive 2006/11/EC, Eurofound is entitled to supplies of goods and services at zero rate. Therefore, all invoices are now zero-rated for VAT at the point of issue, negating the need to pay in advance and reclaim the VAT later.

ANNEXES TO LIABILITIES

Short-term provisions for risks and charges:

Description	Amount (€)
Provision for potential salary adjustment arising from re-calculation of salaries since the 2004 reform of the Staff Regulations	128,735
Provision for legal costs	5,000
TOTAL	133,735

CURRENT LIABILITIES

CURRENT LIABILITIES	31.12.2014	31.12.2013	Variation
Current and sundry payables	167,734	428,872	-261,138
Short-term provision	133,735	422,449	-288,714
Amounts payable to vendors	33,099	5,163	27,936
Receipts to be allocated	899	1,260	-361
Amounts payable to Third States	0	0	0
Amounts payable to staff	0	0	0
Amounts payable with other creditors	0	0	0
Accrued charges	1,107,937	1,287,242	-179,305
Amounts accrued for goods and services	945,610	1,079,951	-134,342
Provision for untaken holidays by staff	162,328	207,291	-44,963
Accounts payable with consolidated entities	402,081	593,561	-191,480
Positive balance to be reimbursed to the Commission	11,078	191,089	-180,010
Open Pre-financing from DG ELARG	391,003	391,003	0
Bank Interest (to be returned to the Commission)	0	11,469	-11,469
TOTAL CURRENT LIABILITIES	1,677,752	2,309,675	-631,923

ANNEXES TO BUDGETARY IMPLEMENTATION IN 2014 (ANALYSIS AND BUDGETARY TABLES)¹

SUMMARY TABLE OF EXPENDITURE FOR FINANCIAL YEAR 2014 (IN EURO)				
New Appropriations in 2014	TOTAL	Title 1 - Staff Expenditure	Title 2 - Administrative Expenditure	Title 3 - Operational Expenditure
Final Appropriations (C1, R0, C4)	21,450,000	12,147,926	1,512,958	7,789,116
<i>thereof C1</i>	20,773,019	12,114,545	1,491,776	7,166,698
<i>thereof R0</i>	622,418			622,418
<i>thereof C4</i>	54,563	33,382	21,181	
Utilisation of new Appropriations (C1, R0, C3, C4)	20,793,980	12,124,486	1,509,848	7,159,646
<i>thereof commitments (C1)</i>	20,703,860	12,107,356	1,488,667	7,107,837
<i>thereof carried over as C3 - not yet committed in 2014</i>	-	-	-	-
<i>thereof commitments (R0)</i>	51,809	-	-	51,809
<i>thereof commitments (C4)</i>	38,311	17,130	21,181	-
<i>Appropriations to be cancelled</i>	69,159	7,188	3,109	58,862
Implementation rate of general appropriations (= Commitments from C1 and C3 appropriations)	99.7%	99.9%	99.8%	99.2%
<i>Implementation rate of all appropriations (= Commitments from C1, R0, C4 appropriations)</i>	96.9%	99.8%	99.8%	91.9%
<i>Percentage of appropriations C1 to be cancelled</i>	0.3%	0.1%	0.2%	0.8%
<i>Appropriations carried forward - not yet committed in 2014 (C4 & R0)</i>	2.8%	0.1%	0.0%	7.3%
Carry Over Appropriations from 2013 to 2014	TOTAL	Title 1 - Staff Expenditure	Title 2 - Administrative Expenditure	Title 3 - Operational Expenditure
Appropriations carried over (C8, R0, C3, C5) from 2013	4,515,595	213,039	432,225	3,870,331
C3				
Commitments from Carry Overs C3	230,718	-	-	230,718
Payments from Carry Overs C3	230,718	-	-	230,718
Leaving to be cancelled an amount of	0	-	-	0
<i>Percentage utilised</i>	100%	-	-	100%
<i>Percentage cancelled</i>	0%	-	-	0%
C8				
Carry Overs of Payment Appropriations C8 from 2013	4,003,974	196,080	432,113	3,375,781
Payments from Carry Overs C8	3,924,091	171,076	424,477	3,328,539
<i>Percentage utilised</i>	98.0%	87.2%	98.2%	98.6%
<i>Percentage cancelled</i>	0.0%	0.2%	0.0%	0.0%
C5 - Assigned Revenue				
Carry Overs of Payment Appropriations C5 from 2013	90,632	12,459	112	78,061
Commitments from Carry Overs C5	90,002	12,159	112	77,731
Payments from Carry Overs C5	87,276	12,159	112	75,005
To be Carried forward to 2014	2,726	0	0	2,726
Leaving to be cancelled an amount of	630	300		330
<i>Percentage utilised (paid in 2014)</i>	96.3%	97.6%	100.0%	96.1%
<i>Percentage cancelled / re-classified</i>	0.0%	0.0%	0.0%	0.0%
R0 - Assigned Revenue				
Carry Over from Appropriations R0 (IPA 2011-2014)	190,271	4,500		185,771
Payments from Carry overs R0	135,034	2,468		132,566
To be Carried forward to 2015	55,236	2,032	-	53,204
<i>Percentage utilised (paid in 2014)</i>	71.0%	55%		71.4%
<i>Percentage cancelled / re-classified</i>	0.0%	0.0%	0.0%	0.0%
Summary of utilisation C8, C3, C5, R0 (Carry Over from 2013)				
<i>Percentage for total utilisation in 2014 (paid)</i>	96.9%	87.2%	98.2%	97.3%
<i>Percentage to carried forward to 2015</i>	1.3%	1.0%	0.0%	1.4%
<i>Percentage to be cancelled</i>	1.8%	11.9%	1.8%	1.2%

¹ Appropriations in current year: C1 = EU subsidy and other general non-assigned appropriations entered in the budget, C3 = carry overs of current years commitment appropriations to be used before 31/3, R0 = external assigned revenue collected, C4 = internal assigned revenue collected

Appropriations carried over from 2013 : C3 = carry overs commitment appropriations to be used before 31/3, C8 = automatic carryover of C1 (or C4) payment appropriations, C5 = carry overs of internal assigned revenue, R0 = carry overs of payment and commitment appropriations for assigned revenue from previous year

ANALYSIS OF FINANCIAL MANAGEMENT IN RESPECT OF THE YEAR 2014

General Appraisal regarding implementation of the 2014 Budget

Final authorised revenue and appropriations in the amending budget 2014 totalled to 21,450,000 € Original budget 2014 was 20,557,000 € The overall increase of 893,000€ or 4.3% is partly due to the Commission's decision not to recover the 2013 budget surplus of 191,000 € in order to allow Eurofound the payment of salary arrears following decisions of the European Court of Justice at the beginning of 2014. Also, as in the past, a number of countries decided to participate in the upcoming 6th European Working Conditions Survey (EWCS) at their own cost and revenue received from the participating countries amounted to 622,418 €

The new appropriations entered in the financial system ABAC for the financial year 2014 amounting to 21,450,000 € represented an increase of 4 % by comparison with budgetary appropriations of 20,624,300 € for the financial year 2013. The general subsidy received from the Commission included the same amount of 20,371,000 € as in 2013. In addition, the budget surplus of 191,000 € from 2013 was counted in as part of general C1 appropriations.

Of the total of 20,773,019 € general commitment appropriations (C1) arising from the EU subsidy 20,562,089 € and general non-assigned appropriations of 210,930 € Eurofound achieved a commitment rate of 20,703,860 € or 99.7 % (compared to 20,333,751 or 99.5 % in 2013).

BUDGET IMPLEMENTATION RATE (C1 appropriations)

	Credit Available Com Amount	Commitment Accepted Amount (Euro)	Budget not implemented (Euro)	Budget implementation rate (%)
	(1)	(2)	(3) = (1) - (2)	(4)=100%-(3)/(1)
Title 1	12 114 544.54	12 107 356.18	7 188.36	99.9%
Title 2	1 491 776.46	1 488 667.01	3 109.45	99.8%
Title 3	7 166 698.26	7 107 836.69	58 861.57	99.2%
Total	20 773 019.26	20 703 859.88	69 159.38	99.7%

C1 appropriations entered in ABAC and not used amounting to 69,159 € represented ca. 0.3 % of final appropriations of 21,450,000 € in 2014 (2013: 0.5 %). About 44,000 € of cancelled C1 appropriations relate to non-cashed assigned revenue from Spain towards an increased sample size in the 6th European Working Conditions Survey (EWCS) and which was included eventually in final C1 appropriations.

All new commitments (C1, R0, C4) entered for the financial year 2014 amounting to 20,793,980 € represent a budget utilisation rate of 96.9% in commitment terms (2013: 98.6 %) of the entered appropriations. If appropriations not yet committed and carried over amounting to 2.8 % in respect of assigned revenue (C4 and R0) funds are also included as being utilised,

the utilisation rate of final available appropriation in 2014 budget is effectively 99.7 % (2013: 99.5%).

The carry forward appropriations arising from the EU subsidy and other general appropriations (C1) amounted to 4,125,443.71 € or 19.9 % of commitments implemented and is ca 2.6 % less than in 2013. (2013: 4,233,332 € or 20.9% of commitments implemented in ABAC and 1% more than in 2012)

The total appropriations carried forward (as C8, C5, R0) to 2015 amounted to 4,819,155.21 € or 22.2 % of appropriations available and is ca. 6.7 % more than in 2013. (2013: 4,515,595 € or 21.9 % of appropriations available in ABAC and 0.4 % less than in 2012.)

Of the total of 4,233,332 € general appropriations (C8 and C3) carried forward from 2013 Eurofound achieved a utilisation rate of 98.1 % in payment terms leaving 79,883 € or 1.9 % to be cancelled (compared with 91,900 € (2.2%) or 97.8 % utilised in 2013).

Analysis of the utilisation of the general appropriations (C1) in 2014 and principal variances as compared with the financial year 2013

Overall the level of commitments was 370,289 € or 2 % higher than in 2013. (2013: Overall decrease of commitments stood at 0.2 % or 38,750 €)

Title 1 – Staff Expenditure:

The utilisation of Title I appropriations on the basis of commitments amounted to 99.9 % compared with 99.4 % in the preceding financial year.

By comparison with the financial year 2013 the final appropriations committed in 2014 increased by 5 % or 578,306 € The increased spending is mainly due to the increase of Ireland's country coefficient from 109.1-115.9 (between 2011 and 2014) and the impact of arrears payment of salary increases relating to 2012 and 2013 in 2014 budget after the decision of the European Court of Justice.

Title 2 – Administration:

The utilisation of Title 2 appropriations on the basis of commitments amounted to 99.8 % compared with 99.2 % in the preceding financial year.

By comparison with the financial year 2013, the final appropriations utilised decreased by 20 % or 372,397 € in 2014. There were no major variances between the original and amending budget expenditure. The most significant budget increase related to the purchase of a video conferencing system in budget line 2204 'technical office equipment' which also resulted in some 'unplanned' carry forward appropriations.

Title 3 – Operational Expenditure:

The utilisation of Title 3 appropriations on the basis of commitments stood at 99.2 % in 2014 compared with the same 97.3 % in the preceding financial year.

By comparison with the financial year 2013, the final appropriations committed increased by 164,380 € or 2.4 %. While the expenditure in other budget lines in Title 3 was throughout lower than originally budgeted the expenditure on one of the multi-annual projects, the 6th Working Condition Survey, increased by ca. 1.1 Million € resulting in ‘unplanned’ carry forward appropriations by the same amount in budget line 3030 ‘Studies and pilot schemes.’ Due to the lower level of expenditure in other budget lines some funds were also transferred to Title 1 to cover the liability for the staff’s salary payments.

COMPARATIVE TABLE OF COMMITMENTS 2013/ 2014:

a) FROM CURRENT YEAR’S GENERAL APPROPRIATIONS (C1)

Title	2013 €	2014 €	Variance %	Absolute
Title 1- Staff	11,529,050	12,107,356	5%	578,306
Title 2- Administrative	1,861,064	1,488,667	-20%	-372,397
Title 3 - Operational	6,943,457	7,107,837	2%	164,380
Total C1	20,333,571	20,703,860	2%	370,289

b) FROM CURRENT YEAR’S ALL NEW APPROPRIATIONS (C1, R0, C4)– for info

Title	2013 €	2014 €	Variance %	Absolute
Title 1- Staff	11,531,235	12,124,486	5%	593,251
Title 2- Administrative	1,861,064	1,509,848	-19%	-351,216
Title 3 – Operational	6,950,314	7,159,646	3%	209,332
Total C1, R0, C4	20,342,613	20,793,980	2.2 %	451,397

Analysis of the carry forward appropriations in 2014 and principal variances as compared with the financial year 2013

General C1 payment appropriations carried forward as C8 appropriations decreased by 107,938 € or 2.5% compared to 2013.

If the assigned revenue (C4, C5, R0) is included, carry forward appropriations arising from all new appropriations in 2014 increased by 5.4 % or 245,598 €. The increase is due to assigned revenue received close to the year end and not utilised until 2015.

COMPARATIVE TABLE OF CARRY FORWARD APPROPRIATIONS 2013/ 2014 – FROM CURRENT YEAR’S C1 AND ASSIGNED REVENUE APPROPRIATIONS:

C1 (general appropriations)	Carried forward €		Variance %	Absolute
	2013	2014		
Title 1- Staff	194,709	79,286	-59.3%	-115,423
Title 2- Administrative	662,831	231,942	-65.0%	-430,889
Title 3 - Operational	3,375,781	3 814 156	13.0%	438,475
Total C1	4,233,321	4,125,383	-2.5%	-107,938

New appropriations of C4, R0 funds (for info only)	Carried forward €		Variance %	Absolute
	2013	2014		
Title 1- Staff	13,830	26,380	90.7%	12,550
Title 2- Administrative	112	2,554	2180.4%	2,442
Title 3 - Operational	268,332	606,875	126.0%	338,543
Total assigned revenue	282,274	635,809	125.2 %	353,535

TOTAL (for info only)	4,515,595	4,761,193	5.4 %	245,598
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BUDGET EXECUTION / CARRY FORWARD RATE (C1) 2013/2014:

	Commitment Accepted Amount (Euro)	Payment Request Accepted Amount (Euro)	RAL carried over to 2015	Budget execution rate 2014 (%)	RAL carried over to 2015 (%)	Budget execution rate 2013 –for info (%)	RAL carried over to 2014 – for info (%)
	(1)	(2)	(3) = (1)-(2)	(4) = (2)/(1)	(5) = (3)/(1)	(6)	(7)
Title 1	12 107 356,18	12 028 070,33	79 285,85	99.3%	0.7%	98.3%	1.7 %
Title 2	1 488 667,01	1 256 724,74	231 942,27	84.4%	15.6%	64.4 %	35.6 %
Title 3	7 107 836,69	3,293,621.10	3 814 155,59	46.3%	53.7%	51.4 %	48.6 %
Total	20 703 859,88	16 578 476,17	4 125 383,71	80.1%	19.9%	79.2%	20.8 %

Title 1 – Staff Expenditure:

The majority of the carry forward appropriations of 79,286 € are related to invoices not yet received for training delivered or ordered in 2014 (in budget line 1120 “Training”), catering services rendered in 2014 and 2015 (in budget line 1400 ‘Restaurants and Canteens’) and for temporary staff members’ December salaries (in budget line 1175 ‘Work Sent Out’).

The carry forward appropriations in Title 1 were 115,423 € or 59.3% less than in 2013 and represents 0.7 % of all payment appropriations available (in 2013: 1.7%).

Overall, there were no ‘unplanned’ carry forward appropriations to 2015. In the beginning of 2014, it was estimated that ca. 116,000 € of Title 1 payment appropriations will be carried forward and consumed in 2015. The actual carry forward appropriations were 37,547 € or 32.1 % less than planned.

Title 2 – Administration

The majority of the carry forward appropriations of 231,942 € are related to ICT equipment ordered but not yet delivered or installed in 2014 (150,210 € in budget line 2204 ‘ICT Equipment’), payments to be made in 2014 for utilities and facilities management services

rendered in 2014 (16,635 € in budget line 2200 ‘Water, Gas, Electricity, Heating’), December invoices for facilities management (31,304 € in budget line 2231 ‘Facilities Management’ and Eurofound’s new electronic security equipment (14,730 € in budget line 2040 ‘Fitting Out Premises’).

The carry forward appropriations in Title 2 were 430,889 € or 65 % less than in 2013 and represents 15.6 % of all payment appropriations available (in 2013: 36 %).

16,350 € or 8 % of all Title 2 carry forward appropriations were ‘unplanned’. There were ca. 100,000 € ‘unplanned’ carry forward appropriations in budget line ‘ICT Equipment’ relating to the uninstalled video conferencing system. However, there were less actual carry forward appropriations than planned in many other budget lines and which reduced the overall amount of ‘unplanned’ carry forward appropriations in Title 2.

Title 3 – Operational expenditure

Title 3 carry forward appropriations of 3,814,156 € mainly relate to budget line 3030 ‘Studies and pilot schemes related to living and working conditions’ covering two multi-annual projects for scheduled and on-request reporting services of the Network of Correspondents (NEC) (1.1 million €) and for the 6th European Working Condition Survey in 28 countries (1.9 million €).

The carry forward appropriations relating to ‘Information and Communication’ activities amounted to 190,203 €

The carry forward appropriations in Title 3 were 438,475 € or 13 % than in 2013 and represent 53.7 % of all payment appropriations available (in 2013: 48.6 %).

Of the 3.8 million € carried forward for Title 3, 2.7 million € had been planned at the beginning of 2014 based on the envisaged implementation of multi-annual contracts and the related schedule of payments (usually 30 %-40 %-30 %).

1,136,009 € or 42 % of all Title 3 carry forward appropriations were ‘unplanned’. Almost all of it comprises of the reallocated funds to the preparation of the 6th European Working Condition Survey and which were committed late in December 2014.

COMPARATIVE TABLE OF ‘PLANNED’ AND ‘UNPLANNED’ CARRY FORWARD APPROPRIATIONS IN 2014:

C1	Carried forward to 2015		Unplanned €	Unplanned %
	2014 - Planned €	2014 - Actual €		
Title 1- Staff	116,833	79,286	-37,547	-32.1%
Title 2- Administrative	215,592	231,942	16,350	8%
Title 3 - Operational	2,678,147	3 814,156	1,136,009	42%
Total C1	3,010,572	4,125,384	1,114,812	37%

BUDGETARY IMPLEMENTATION – Budgetary Tables

Statement of Revenue for the Financial Year 2014

STATEMENT OF REVENUE FOR THE FINANCIAL YEAR 2014							
Art.	Item	Heading	Estimates entered in the Budget	Entitlements established during financial year 2014	Amounts collected in 2014 and from preceeding year	Amounts outstanding in respect of financial year 2014	Amounts outstanding from preceeding year
		TITLE 1: EUROPEAN UNION SUBSIDY					
100		CHAPTER 10 - EUROPEAN UNION SUBSIDY - TOTAL	20,562,000.00	20,562,088.82	20,562,088.82	0.00	0.00
		CHAPTER 10 - IPA SUBSIDY - TOTAL	0.00	0.00		0.00	0.00
		TITLE 1 - TOTAL	20,562,000.00	20,562,088.82	20,562,088.82	0.00	0.00
		TITLE 5: MISCELLANEOUS REVENUE					
500		CHAPTER 50 - PROCEEDS OF THE SALE OF MOVABLE AND IMMOVABLE PROPERTY - TOTAL	t.e.	0.00	0.00	0.00	0.00
520		CHAPTER 52 - REVENUE FROM INVESTMENTS OR LOANS, BANK INTEREST AND OTHER ITEMS - TOTAL	t.e.	0.00	0.00	0.00	0.00
540		CHAPTER 54 - MISCELLANEOUS REVENUE AVAILABLE FOR RE-USE BUT NOT USED - TOTAL	58,303.00	60,608.20	55,793.67	4,142.04	672.49
590		CHAPTER 59 - OTHER REVENUE FROM ADMINISTRATIVE OPERATIONS - TOTAL	1,000.00	78.42	78.42	0.00	0.00
		TITLE 5: TOTAL	59,303.00	60,686.62	55,872.09	4,142.04	672.49
		TITLE 6: REVENUE FROM SERVICES RENDERED AGAINST PAYMENT					
		CHAPTER 60					
600		Revenue from services rendered against payment (IRI)	670,697	622,418	622,418	0.00	0.00
		Revenue from services rendered against payment (IC1)	150,000	73,028	73,028	0.00	0.00
601		Revenue from co-financing agreements	t.e.	0.00	0.00	0.00	0.00
602		Revenue from sales of publications	t.e.	0.00	0.00	0.00	0.00
603		Proceeds from the letting and hiring of immovable property	8,000.00	8,000.00	0.00	8,000.00	0.00
		TITLE 6: TOTAL	828,697.00	703,445.39	695,445.39	8,000.00	0.00
		GRAND TOTAL	21,450,000.00	21,326,220.73	21,313,406.30	12,142.04	672.49

Statement of Expenditure for the Financial Year 2014– Current Appropriations C1, C4 & R0 (Title 1)

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014											
Art.	Item	Heading	Initial Budget	Cumulative Transfers = Variance between Initial and Amending Budget	Amending Budget v1	Transfers made between Amending Budget and Final Appropriations ABAC	Final Appropriations in ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations to be cancelled
		TITLE 1: STAFF									
		<i>CHAPTER 11 - STAFF IN ACTIVE EMPLOYMENT</i>									
110		Staff holding a post provided for in the list of posts									
	1100	Basic salaries	6,810,000.00	- 879.36	6,809,120.64	-221.42	6,808,899.22	6,807,710.92	6,807,710.92	-	1,188.30
		<i>Basic salaries C4</i>			-	220.97	220.97			220.97	
	1101	Family allowances	985,000.00	- 48,060.22	936,939.78	-	936,939.78	936,939.78	936,939.78	-	-
	1102	Expatriation allowances	928,000.00	4,294.84	932,294.84	-	932,294.84	932,294.84	932,294.84	-	-
	1103	Secretarial allowances	16,000.00	679.73	16,679.73	-	16,679.73	16,679.73	16,679.73	-	-
		<i>Article 110 Total</i>	<i>8,739,000.00</i>	<i>- 43,965.01</i>	<i>8,695,034.99</i>	<i>-0.45</i>	<i>8,695,034.54</i>	<i>8,693,625.27</i>	<i>8,693,625.27</i>	<i>220.97</i>	<i>1,188.30</i>
112	1120	Further training, language courses, retraining and information for staff	170,000.00	- 49,628.70	120,371.30	-	120,371.30	120,371.30	87,210.61	33,160.69	-
	1121	Contract Agents	442,000.00	28,623.30	470,623.30	-	470,623.30	470,623.30	470,623.30	-	-
		<i>Article 112 Total</i>	<i>612,000.00</i>	<i>- 21,005.40</i>	<i>590,994.60</i>	<i>-</i>	<i>590,994.60</i>	<i>590,994.60</i>	<i>557,833.91</i>	<i>33,160.69</i>	<i>-</i>
113		Employer's social security contributions									
	1130	Insurance against sickness	250,000.00	4,980.30	254,980.30	-	254,980.30	254,980.30	254,980.30	-	-
	1131	Insurance against accidents and occupational disease	39,000.00	- 1,785.28	37,214.72	-	37,214.72	37,214.72	37,214.72	-	-
	1132	Unemployment Insurance	82,000.00	- 2,084.90	79,915.10	-	79,915.10	79,915.10	79,915.10	-	-
		<i>Article 113 Total</i>	<i>371,000.00</i>	<i>1,110.12</i>	<i>372,110.12</i>	<i>-</i>	<i>372,110.12</i>	<i>372,110.12</i>	<i>372,110.12</i>	<i>-</i>	<i>-</i>
114		Miscellaneous allowances and grants									
	1141	Travel expenses for annual leave	135,000.00	23,066.70	158,066.70	-	158,066.70	158,066.70	158,066.70	-	-
	1145	Special allowances for accounting officers and administrators of advance funds				-	-	-	-	-	-
		<i>Article 114 Total</i>	<i>135,000.00</i>	<i>23,066.70</i>	<i>158,066.70</i>	<i>-</i>	<i>158,066.70</i>	<i>158,066.70</i>	<i>158,066.70</i>	<i>-</i>	<i>-</i>
115	1150	Overtime	3,000.00	- 2,268.30	731.70	-	731.70	731.70	731.70	-	-

Statement of Expenditure for the Financial Year 2014– Current Appropriations C1, C4 & R0 (Title 1) - continues

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014											
Art.	Item	Heading	Initial Budget	Variance between Initial and Amending Budget	Amending Budget v1	Transfers made	Final Appropriations ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations to be cancelled
117		Supplementary services									
	1175	Temporary staff and other services and work sent out for translation and typing	310,000.00	- 69,078.28	240,921.72	-10,128.02	230,793.70	230,793.70	219,085.63	11,708.07	-
		<i>Temporary staff and other services and work sent out for translation and typing - C4</i>			10,128.02	-	10,128.02	10,128.02		10,128.02	
	1176	Officials seconded from Member State bodies		-		-		-	-	-	-
	1177	Trainee officials (stagiaires)	75,000.00	- 13,078.18	61,921.82	-	61,921.82	61,921.82	61,921.82	-	-
		<i>Article 117 Total</i>	385,000.00	- 72,028.44	312,971.56	-10,128.02	302,843.54	302,843.54	281,007.45	21,836.09	-
118		Allowances and expenses on entering and leaving the service and on transfer									
	1180	Miscellaneous expenditure on recruitment	40,000.00	- 8,135.64	31,864.36	1,000.00	32,864.36	32,164.36	22,864.36	9,300.00	700.00
		<i>Miscellaneous expenditure on recruitment - C4</i>			485.10	-	485.10			485.10	
	1181	Travel expenses (including members of the family)	6,000.00	- 2,122.00	3,878.00	0.06	3,878.06	3,878.06	3,878.06	-	-
	1182	Installation, resettlement and transfer allowances	60,000.00	- 58,193.60	1,806.40	-	1,806.40	1,806.40	1,806.40	-	-
	1183	Removal expenses	18,000.00	- 12,901.25	5,098.75	-	5,098.75	5,098.75	5,098.75	-	-
	1184	Temporary daily subsistence allowances	60,000.00	- 17,526.73	42,473.27	-	42,473.27	42,473.27	42,473.27	-	-
		<i>Article 118 Total</i>	184,000.00	- 98,394.12	85,605.88	1,000.06	86,605.94	85,420.84	76,120.84	9,785.10	700.00
119	1190	Salary weightings	800,000.00	629,932.56	1,429,932.56	-	1,429,932.56	1,429,932.56	1,429,932.56	-	-
				<i>(incl. 191,000 add. Budget)</i>							
		<i>CHAPTER 11 - TOTAL</i>	11,229,000.00	416,448.11	11,645,448.11	-9,128.41	11,636,319.70	11,633,725.33	11,569,428.55	65,002.85	1,888.30
		<i>CHAPTER 13 - MISSIONS AND DUTY TRAVEL</i>									
130	1300	Mission expenses, travel expenses and other incidental expenditure	430,000.00	- 58,000.00	372,000.00		374,980.76	369,702.41	363,737.62	5,964.79	5,278.35
130	1300	<i>Mission expenses, travel expenses and other incidental expenditure - C4</i>			16,868.43	-2,980.76	13,887.67	6,628.31	6,628.31	7,259.36	-
		<i>CHAPTER 13 - TOTAL</i>	430,000.00	- 58,000.00	388,868.43	-	388,868.43	376,330.72	370,365.93	13,224.15	5,278.35
		<i>CHAPTER 13 - TOTAL (I/C4excluded)</i>	430,000.00	- 58,000.00	381,368.43	-6,387.67	374,980.76	369,702.41	363,737.62	5,964.79	5,278.35

Statement of Expenditure for the Financial Year 2014– Current Appropriations C1, C4 & R0 (Title 1) –continues

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014											
Art.	Item	Heading	Initial Budget	Variance between Initial and Amending Budget	Amending Budget v1	Transfers made	Final Appropriations ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations to be cancelled
		<i>CHAPTER 14 : SOCIO MEDICAL INFRASTRUCTURE</i>									
140	1400	Restaurants and canteens	90,000.00	3,150.00	93,150.00	-	93,150.00	93,150.00	76,774.70	16,375.30	-
		<i>Restaurants and canteens C4</i>			<i>5,000.00</i>	<i>-</i>	<i>5,000.00</i>	<i>-</i>	<i>-</i>	<i>5,000.00</i>	<i>-</i>
141	1410	Medical service	17,000.00	- 6,000.00	11,000.00	-	11,000.00	11,000.00	8,323.00	2,677.00	-
142	1420	Other welfare expenditure	14,000.00	- 5,071.83	8,928.17	-	8,928.17	8,928.17	8,928.17	-	-
		<i>Other welfare expenditure C4</i>			<i>3,640.00</i>	<i>20.00</i>	<i>3,660.00</i>	<i>373.32</i>	<i>373.32</i>	<i>3,286.68</i>	<i>-</i>
143	1430	Entertainment and representation expenses	4,000.00	- 3,000.00	1,000.00	-	1,000.00	978.29	878.29	100.00	21.71
		<i>CHAPTER 14 - TOTAL</i>	<i>125,000.00</i>	<i>- 2,281.83</i>	<i>122,718.17</i>	<i>20.00</i>	<i>122,738.17</i>	<i>114,429.78</i>	<i>95,277.48</i>	<i>27,438.98</i>	<i>21.71</i>
		<i>CHAPTER 18 : IMBALANCE</i>									
180	1800	Imbalance	-		-	-	-	-	-	-	-
		<i>CHAPTER 18 - TOTAL</i>	<i>-</i>		<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
		TITLE 1 TOTAL (Assigned Revenue Included)	11,784,000.00	373,034.71	12,157,034.71	-9,108.41	12,147,926.30	12,124,485.83	12,035,071.96	105,665.98	7,188.36
		TITLE 1 TOTAL (C1 only)	11,784,000.00	336,913.16	12,120,913.16	-6,368.62	12,114,544.54	12,107,356.18	12,028,070.33	79,285.85	7,188.36

Statement of Expenditure for the Financial Year 2014– Current Appropriations C1, C4 & R0 (Title 2)

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014											
Art.	Item	Heading	Initial Budget	Variance between Initial and Amending Budget	Amending Budget v1	Transfers made	Final Appropriations ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations to be cancelled
		TITLE 2: BUILDINGS, EQUIPMENT AND MISCELLANEOUS OPERATING EXPENDITURE									
		CHAPTER 20 - RENTAL OF BUILDINGS AND ASSOCIATED COSTS									
201	2010	Insurance	33,000.00	- 1,466.28	31,533.72	-	31,533.72	31,533.72	31,533.72	-	-
202	2020	Water, gas, electricity and heating	140,000.00	- 4,000.00	136,000.00	-	136,000.00	135,820.00	119,185.06	16,634.94	180.00
203	2030	Cleaning and maintenance	6,000.00	-	6,000.00	-	6,000.00	5,100.00	4,716.87	383.13	900.00
	2031	Facilities Managt	340,000.00	- 26,981.76	313,018.24	-	313,018.24	313,018.24	281,713.93	31,304.31	-
204	2040	Fitting-out of premises	220,000.00	- 67,492.00	152,508.00	-	152,508.00	152,422.98	137,692.98	14,730.00	85.02
		<i>Fitting-out of premises - C4</i>			<i>18,627.31</i>	<i>-</i>	<i>18,627.31</i>	<i>18,627.31</i>	<i>18,627.31</i>	<i>-</i>	<i>-</i>
205	2050	Security and surveillance of buildings		-		-	-	-	-	-	-
209	2090	Other expenditure on buildings	26,000.00	- 5,461.30	20,538.70	-	20,538.70	20,538.70	20,538.70	-	-
		<i>CHAPTER 20 - TOTAL</i>	<i>765,000.00</i>	<i>- 86,774.03</i>	<i>678,225.97</i>	<i>-</i>	<i>678,225.97</i>	<i>677,060.95</i>	<i>614,008.57</i>	<i>63,052.38</i>	<i>1,165.02</i>
		CHAPTER 21 - RENT									
	2100	Rent	23,000.00	- 1,744.94	21,255.06	-	21,255.06	21,255.06	21,255.06	-	-
		<i>CHAPTER 21 - TOTAL</i>	<i>23,000.00</i>	<i>- 1,744.94</i>	<i>21,255.06</i>	<i>-</i>	<i>21,255.06</i>	<i>21,255.06</i>	<i>21,255.06</i>	<i>-</i>	<i>-</i>

Statement of Expenditure for the Financial Year 2014– Current Appropriations C1, C4 & R0 (Title 2) –continues

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014											
Art.	Item	Heading	Initial Budget	Variance between Initial and Amending Budget	Amending Budget v1	Transfers made	Final Appropriations ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations to be cancelled
		<i>CHAPTER 22 - MOVABLE PROPERTY AND ASSOCIATED COSTS</i>									
220		Technical installations and electronic office equipment									
	2200	New purchases of technical equipment and installations	12,000.00	- 136.00	11,864.00	-	11,864.00	11,147.48	10,259.00	888.48	716.52
	2201	Replacement of technical equipment and installations		-							
	2202	Hire of technical equipment and installations		-							
	2204	Electronic office equipment	520,000.00	101,334.54	621,334.54	48.73	621,383.27	621,383.27	471,173.22	150,210.05	-
		<i>Electronic office equipment C4</i>			<i>2,554.00</i>	<i>-</i>	<i>2,554.00</i>	<i>2,554.00</i>	<i>-</i>	<i>2,554.00</i>	<i>-</i>
		<i>Article 220 - Total</i>	<i>532,000.00</i>	<i>103,752.54</i>	<i>635,752.54</i>	<i>48.73</i>	<i>635,801.27</i>	<i>635,084.75</i>	<i>481,432.22</i>	<i>153,652.53</i>	<i>716.52</i>
221		Furniture									
	2210	New purchases of furniture	15,000.00	- 4,093.00	10,907.00	-	10,907.00	10,906.07	10,906.07	0.00	0.93
		<i>Article 221 - Total</i>	<i>15,000.00</i>	<i>- 4,093.00</i>	<i>10,907.00</i>	<i>-</i>	<i>10,907.00</i>	<i>10,906.07</i>	<i>10,906.07</i>	<i>0.00</i>	<i>0.93</i>
223		Vehicles									
	2230	Vehicles	12,000.00	-10,351.28	1,648.72	-	1,648.72	1,648.72	1,648.72	0.00	-
		<i>Article 223 - Total</i>	<i>12,000.00</i>	<i>- 10,351.28</i>	<i>1,648.72</i>	<i>-</i>	<i>1,648.72</i>	<i>1,648.72</i>	<i>1,648.72</i>	<i>0.00</i>	<i>-</i>
225		Documentation and library expenditure									
	2250	Library funds, purchase of books	80,000.00	-	80,000.00	-	80,000.00	80,000.00	69,380.73	10,619.27	-
	2252	Subscription to newspapers and periodicals	-	-	-	-	-	-	-	-	-
	2255	Subscription to view-data services	-	-	-	-	-	-	-	-	-
		<i>Article 225 - Total</i>	<i>80,000.00</i>	<i>-</i>	<i>80,000.00</i>	<i>-</i>	<i>80,000.00</i>	<i>80,000.00</i>	<i>69,380.73</i>	<i>10,619.27</i>	<i>-</i>
		<i>CHAPTER 22 - TOTAL</i>	<i>639,000.00</i>	<i>89,308.26</i>	<i>728,308.26</i>	<i>48.73</i>	<i>728,356.99</i>	<i>727,639.54</i>	<i>563,367.74</i>	<i>164,271.80</i>	<i>717.45</i>

Statement of Expenditure for the Financial Year 2014– Current Appropriations C1, C4 & R0 (Title 2) –continues

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014											
Art.	Item	Heading	Initial Budget	Variance between Initial and Amending Budget	Amending Budget v1	Transfers made	Final Appropriations ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations to be cancelled
		<i>CHAPTER 23 - CURRENT ADMINISTRATIVE EXPENDITURE</i>									
230	2300	Stationery and office supplies	20,000.00	- 5,000.00	15,000.00	-	15,000.00	14,830.75	13,230.48	1,600.27	169.25
232	2320	Bank Charges	3,000.00	- 1,180.00	1,820.00	-	1,820.00	1,820.00	1,029.71	790.29	-
235	2350	Uniforms and working clothes	2,000.00	- 1,701.85	298.15	-	298.15	298.15	298.15	-	-
239		Other administrative expenditure									
	2390	Publications	3,000.00	- 1,700.00	1,300.00	-	1,300.00	1,300.00	400.32	899.68	-
	2394	Petty expenses	1,000.00	- 542.27	457.73	-	457.73	417.24	417.24	-	40.49
		<i>Article 239 - Total</i>	<i>4,000.00</i>	<i>- 2,242.27</i>	<i>1,757.73</i>	<i>-</i>	<i>1,757.73</i>	<i>1,717.24</i>	<i>817.56</i>	<i>899.68</i>	<i>40.49</i>
		<i>CHAPTER 23 - TOTAL</i>	<i>29,000.00</i>	<i>- 10,124.12</i>	<i>18,875.88</i>	<i>-</i>	<i>18,875.88</i>	<i>18,666.14</i>	<i>15,375.90</i>	<i>3,290.24</i>	<i>209.74</i>
		<i>CHAPTER 24 - POSTAL AND TELECOMMUNICATIONS CHARGES</i>									
240	2400	Postage and delivery charges	27,000.00	- 4,000.00	23,000.00	-	23,000.00	21,983.76	21,045.64	938.12	1,016.24
241	2410	Telephone, telegraph, telex, radio, television	50,000.00	- 6,756.13	43,243.87	-	43,243.87	43,242.87	40,299.14	2,943.73	1.00
		<i>CHAPTER 24 - TOTAL</i>	<i>77,000.00</i>	<i>- 10,756.13</i>	<i>66,243.87</i>	<i>-</i>	<i>66,243.87</i>	<i>65,226.63</i>	<i>61,344.78</i>	<i>3,881.85</i>	<i>1,017.24</i>
		TITLE 2 TOTAL (All, Assigned Revenue Included)	1,533,000.00	- 20,090.96	1,512,909.04	48.73	1,512,957.77	1,509,848.32	1,275,352.05	234,496.27	3,109.45
		TITLE 2 TOTAL (C1 only)	1,533,000.00	- 41,272.27	1,491,727.73	48.73	1,491,776.46	1,488,667.01	1,256,724.74	231,942.27	3,109.45

Statement of Expenditure for the Financial Year 2014– Current Appropriations C1, C4 & R0 (Title 3)

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014											
Art.	Item	Heading	Initial Budget	Variance between Initial and Amending Budget	Amending Budget v1	Transfers made	Final Appropriations ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
		TITLE 3 : OPERATING EXPENDITURE									
		<i>CHAPTER 30 - OPERATING EXPENDITURE</i>									
300	3000	Establishment of operational documentation	510,000.00	- 175,061.92	334,938.08	-	334,938.08	334,933.54	299,297.29	35,636.25	4.54
				-							
301		Dissemination of information		-							
	3010	Publication of results of studies	298,000.00	- 81,009.25	216,990.75	-	216,990.75	214,264.70	175,648.11	38,616.59	2,726.05
	3011	Publication of the annual report		-							
	3012	Marketing and promotional activities	265,000.00	- 43,574.83	221,425.17	-	221,425.17	221,425.17	163,427.67	57,997.50	-
				-							
		<i>Article 301 - Total</i>	<i>563,000.00</i>	<i>- 124,584.08</i>	<i>438,415.92</i>	<i>-</i>	<i>438,415.92</i>	<i>435,689.87</i>	<i>339,075.78</i>	<i>96,614.09</i>	<i>2,726.05</i>
		<i>Article 301 - Total (IPA Excluded)</i>		<i>438,415.92</i>	<i>438,415.92</i>	<i>-</i>	<i>438,415.92</i>	<i>435,689.87</i>	<i>339,075.78</i>	<i>96,614.09</i>	<i>2,726.05</i>
303	3030	Studies and pilot schemes relating to living and working conditions	4,440,000.00	857,330.00	5,297,330.00	48,279.58	5,345,609.58	5,291,175.45	1,727,738.18	3,563,437.27	54,434.13
	3030	Studies and pilot schemes relating to living and working conditions (R0) - Assigned Revenue	<i>pm</i>		<i>670,697.25</i>	<i>-48,279.58</i>	<i>622,417.67</i>	<i>51,809.35</i>	<i>15,542.74</i>	<i>606,874.93</i>	<i>-</i>
	3030	Other studies and pilot schemes relating to living and working conditions (R0)		-							
				-							
		<i>Article 303 - Total</i>	<i>4,440,000.00</i>		<i>5,968,027.25</i>	<i>0.00</i>	<i>5,968,027.25</i>	<i>5,342,984.80</i>	<i>1,743,280.92</i>	<i>4,170,312.20</i>	<i>54,434.13</i>
		<i>Article 303 - Total (R0 IPA / Assigned Revenue excluded)</i>	<i>4,440,000.00</i>	<i>857,330.00</i>	<i>5,297,330.00</i>	<i>48,279.58</i>	<i>5,345,609.58</i>	<i>5,291,175.45</i>	<i>1,727,738.18</i>	<i>3,563,437.27</i>	<i>54,434.13</i>

Statement of Expenditure for the Financial Year 2014– Current Appropriations C1, C4 & R0 (Title 3) and totals for all Titles – continues

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014											
Art.	Item	Heading	Initial Budget	Variance between Initial and Amending Budget	Amending Budget v1	Transfers made	Final Appropriations ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations to be cancelled
304		Expenditure for meetings (Administrative Board, Committee of Experts, seminars, colloquia, co-ordination meetings, etc.) & interpretation costs thereof									
	3040	General costs of meetings	892,000.00	- 529,000.00	363,000.00	9,059.68	372,059.68	370,694.05	319,646.93	51,047.12	1,365.63
	3041	Interpretation costs	40,000.00	- 12,325.00	27,675.00	-	27,675.00	27,675.00	27,675.00	-	-
	3042	Meetings of the Administrative Board	165,000.00	- 12,000.00	153,000.00	-	153,000.00	152,668.78	143,200.92	9,467.86	331.22
		<i>Article 304 - Total</i>	<i>1,097,000.00</i>	<i>-553,325.00</i>	<i>543,675.00</i>	<i>9,059.68</i>	<i>552,734.68</i>	<i>560,037.83</i>	<i>495,157.06</i>	<i>64,880.77</i>	<i>1,696.85</i>
		<i>Article 304 - Total (R0 IPA / Assigned Revenue excluded)</i>	<i>1,097,000.00</i>	<i>- 553,325.00</i>	<i>543,675.00</i>	<i>9,059.68</i>	<i>552,734.68</i>	<i>508,228.48</i>	<i>479,614.32</i>	<i>60,514.98</i>	<i>1,696.85</i>
				-							
305	3050	Translation of study reports and working documents for seminars, co-ordination meetings, colloquia, etc.	630,000.00	-	495,000.00	-	495,000.00	495,000.00	437,047.00	57,953.00	-
		<i>Article 305 - Total</i>			<i>495,000.00</i>	<i>-</i>	<i>495,000.00</i>	<i>495,000.00</i>	<i>437,047.00</i>	<i>57,953.00</i>	<i>-</i>
		<i>Article 305 - Total (R0 IPA / Assigned Revenue excluded)</i>	<i>630,000.00</i>	<i>- 135,000.00</i>	<i>495,000.00</i>	<i>-</i>	<i>495,000.00</i>	<i>495,000.00</i>	<i>437,047.00</i>	<i>57,953.00</i>	<i>-</i>
		TITLE 3 TOTAL (all assigned revenue included)	7,240,000.00	540,056.25	7,780,056.25	9,059.68	7,789,115.93	7,159,646.04	3,309,223.84	4,421,030.52	58,861.57
		TITLE 3 TOTAL (C1 assigned revenue excluded)	7,240,000.00	-130,641.00	7,109,359.00	57,339.26	7,166,698.26	7,107,836.69	3,293,681.10	3,814,155.59	58,861.57
		GRAND TOTALS (C1 Only- Assigned Revenue excl.)	20,557,000.00	893,000.00	21,450,000.00	-676,980.74	20,773,019.26	20,703,859.88	16,578,476.17	4,125,383.71	69,159.38
		<i>Reversal for Assigned Revenue C4</i>				<i>54,563.07</i>	<i>54,563.07</i>	<i>38,310.96</i>	<i>25,628.94</i>	<i>28,934.13</i>	
		<i>Reversal for Assigned Revenue R0</i>				<i>622,417.67</i>	<i>622,417.67</i>	<i>51,809.35</i>	<i>15,542.74</i>	<i>606,874.93</i>	
		GRAND TOTALS (C1 + Assigned Revenue R0 and C4)	20,557,000.00	893,000.00	21,450,000.00	-	21,450,000.00	20,793,980.19	16,619,647.85	4,761,192.77	69,159.38

Statement of Expenditure for the Financial Year 2014 (C4)

STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014 - Fund Source C4							
Art.	Item	Heading	Final Appropriations ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
		TITLE 1: STAFF					
		<i>CHAPTER 11 - Salaries</i>					
110	1100	Basic Salaries	220.97	0.00	0.00	220.97	0.00
117	1175	WorkSent Out	10,128.02	10,128.02	0.00	10,128.02	0.00
117	1177	Trainees	485.10	0.00	0.00	485.10	0.00
130	1300	Mission expenses, travel expenses and other incidental expenditure	13,887.67	6,628.31	6,628.31	7,259.36	0.00
140	1400	Restaurants and Canteens	5,000.00	0.00	0.00	5,000.00	0.00
142	1420	Other welfare expenditure	3,660.00	373.32	373.32	3,286.68	0.00
		TITLE 1 TOTAL	33,381.76	17,129.65	7,001.63	26,380.13	0.00
STATEMENT OF EXPENDITURE FOR THE FINANCIAL YEAR 2014 - Fund Source C4							
Art.	Item	Heading	Final Appropriations ABAC	Final Commitments	Payments	Appropriations carried over (ART.10,3/4)	Appropriations cancelled
		TITLE 2: BUILDINGS, EQUIPMENT AND MISCELLANEOUS OPERATING EXPENDITURE					
204	2040	Fitting-out of premises	18,627.31	18,627.31	18,627.31	0.00	0.00
220	2202	Postage and delivery charges	2,554.00	2,554.00	0.00	2,554.00	0.00
		TITLE 2 TOTAL	21,181.31	21,181.31	18,627.31	2,554.00	0.00
		GRAND TOTALS	54,563.07	38,310.96	25,628.94	28,934.13	0.00

Statement of Expenditure for the Financial Year 2014 (C5)

STATEMENT OF USE OF APPROPRIATIONS CARRIED OVER (C5) FROM 2013 TO 2014 AS AT 31.12.14							
Art	Item	Heading	Appropriations carried over from 2013 to 2014 (not committed)	Commitments	Payments	Carry-Overs to 2015	Appropriations Cancelled
		TITLE 1 - Staff					
110	1100	Basic Salaries	8,306.55	8,306.55	8,306.55	0.00	0.00
181	1810	Recruitment	300.30	0.00	0.00	0.00	300.30
130	1300	Missions, travel & Incidental expenses	3,852.41	3,852.41	3,852.41		0.00
		TITLE 1 TOTAL	12,459.26	12,158.96	12,158.96	0.00	300.30
		TITLE 2 - Administration					
240	2400	Electronic office equipment	111.87	111.87	111.87	0.00	0.00
		TITLE 2 TOTAL	111.87	111.87	111.87	0.00	0.00
		TITLE 3 - OPERATING EXPENDITURE					
301	3010	Publication of results of studies	2726.05	2,726.05	0.00	2,726.05	0.00
304	3040	General costs of meetings	75,004.77	75,004.77	75,004.77	0.00	0.00
305	3050	Translation of study reports	330.00	0.00	0.00	0.00	330.00
		TITLE 3 TOTAL	78,060.82	77,730.82	75,004.77	2,726.05	330.00
		GRAND TOTALS	90,631.95	90,001.65	87,275.60	2,726.05	630.30

Statement of Expenditure for the Financial Year 2014 (R0 – Utilisation of Appropriations carried over from 2013 and newly entered appropriations in 2014)

STATEMENT OF USE OF APPROPRIATIONS CARRIED OVER (ASSIGNED REVENUE R0) FROM 2013 TO 2014 AS AT 31.12.14							
Art.	Item	Heading	Carry Over Balance from 2013	Commitments in 2014	Appropriations Cancelled / re-classified	Payments 2014	Carry Overs to 2014
130	1300	Mission expenses, travel expenses and other incidental expenditure	4,500.00	4,500.00	0	2,467.90	2,032.10
303	3030	Studies and pilot schemes relating to living and working conditions - IPA	152,351.38	124,344.46	0.00	100,204.41	52,146.97
304	3040	General Meetings - IPA	9,409.34	9,409.34	0.00	8,352.02	1,057.32
305	3050	Translations	24,010.00	24,010.00	0.00	24,010.00	0.00
GRAND TOTALS			190,270.72	162,263.80	0.00	135,034.33	55,236.39
R0							
STATEMENT OF USE OF NEW APPROPRIATIONS FOR ASSIGNED REVENUE IN 2014 AS AT 31.12.14							
Art	Item	Heading	New Appropriations in 2014	New Commitments in 2014	Appropriations Cancelled	Payments 2014	Carry Overs to 2014
			0.00	0.00	0.00	0.00	0.00
303	3030	Studies and pilot schemes relating to living and working conditions	622,417.67	51,809.35	0.00	15,542.74	606,874.93
		<i>thereof 6TH EWCS in Norway</i>	<i>387,408.47</i>	<i>41,534.09</i>	<i>0.00</i>	<i>12,460.22</i>	<i>374,948.25</i>
		<i>thereof 6TH EWCS in Switzerland</i>	<i>10,275.26</i>	<i>10,275.26</i>	<i>0.00</i>	<i>3,082.52</i>	<i>7,192.74</i>
		<i>thereof 6TH EWCS in Slovenia</i>	<i>20,012.60</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>20,012.60</i>
		<i>thereof 6TH EWCS in Belgium</i>	<i>204,721.34</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>204,721.34</i>
GRAND TOTALS			622,417.67	51,809.35	0.00	15,542.74	606,874.93
Appropriations not committed							598,615.24
Appropriations not paid but committed							60,406.66
Total			812,688.39	214,073.15	0.00	150,577.07	662,111.32

Utilisation of Carry Forward Appropriations from 2013 to 2014 – C8

STATEMENT OF USE OF APPROPRIATIONS CARRIED OVER (C8) FROM 2013 TO 2014 AS AT 31.12.14				
Item	Heading	Appropriations carried over automatically under Article 10,3/4	Payments	Appropriations Cancelled
TITLE 1 - STAFF				
1120	Further training, language courses, retraining and information for staff	37,599.36	36,603.27	996.09
1175	Temporary staff and other services and work sent out for translation and typing	75,263.21	69,027.78	6,235.43
1180	Miscellaneous Expenditure on Staff Recruitment	16,683.96	9,590.89	7,093.07
1183	Removal Expenses	11,368.45	11,368.45	0.00
1300	Mission expenses, travel expenses and other incidental expenditure	17,150.76	13,770.84	3,379.92
1400	Restaurants and canteens	33,060.16	27,608.18	5,451.98
1410	Medical Service	3,779.34	2,256.00	1,523.34
1420	Other welfare expenditure	600.00	276.00	324.00
1430	Entertainment and representation expenses	574.83	574.83	0.00
TITLE 1 TOTAL		196,080.07	171,076.24	25,003.83
TITLE 2 - BUILDINGS, EQUIPMENT AND MISCELLANEOUS OPERATING EXPENDITURE				
2020	Water, gas, electricity and heating	15,068.91	12,335.60	2,733.31
2030	Cleaning and maintenance	104.60	0.00	104.60
2031	Facilities management	35,889.33	35,889.31	0.02
2040	Fitting-out of premises	81,961.00	80,191.00	1,770.00
2200	Technical equipment and installations	406.44	350.00	56.44
2204	Electronic office equipment	281,934.37	279,856.24	2,078.13
2250	Library expenses, purchase of books	11,690.10	11,669.74	20.36
2300	Stationery and office supplies	612.29	612.29	0.00
2320	Bank charges	159.82	159.82	0.00
2390	Publications	855.88	855.88	0.00
2400	Postage and delivery charges	27.00	27.00	0.00
2410	Telephone, telegraph, telex, radio, television	3,403.39	2,529.70	873.69
TITLE 2 TOTAL		432,113.13	424,476.58	7,636.55
TITLE 3 - OPERATING EXPENDITURE				
3000	Establishment of operational documentation	93,439.50	83,199.50	10,240.00
3010	Publication of results of studies	52,316.43	52,316.43	0.00
3012	Marketing and promotional activities	47,543.75	47,464.69	79.06
3030	Studies and pilot schemes relating to living and working conditions	2,884,190.29	2,862,425.04	21,765.25
3040	General costs of meetings	53,203.18	46,953.20	6,249.98
3042	Administrative Board meetings	13,203.33	4,295.26	8,908.07
3050	Translation of study reports	231,884.50	231,884.50	0.00
TITLE 3 TOTAL		3,375,780.98	3,328,538.62	47,242.36
GRAND TOTALS		4,003,974.18	3,924,091.44	79,882.74

Utilisation of Carry Forward Appropriations from 2013 to 2014 – C3

STATEMENT OF USE OF APPROPRIATIONS CARRIED OVER (C3) FROM 2013 TO 2014 AS AT 31.12.14							
Art	Item	Heading	Appropriations carried over (Upon authorisation of GB)	Commitments	Appropriations Cancelled	Payments	Carry-Overs cancelled
TITLE 3-Operational Expenditure							
303	3030	Studies and pilot schemes relating to living and working conditions	230,718.00	230,718.00	0.00	230,718.00	0.00
GRAND TOTALS			230,718.00	230,718.00	0.00	230,718.00	0.00

DISCLOSURES

Table A: credit quality of financial assets that are neither past due nor impaired

31 December	Available for sale financial assets (including accrued interest) ²	Loans (including short term deposits >3 months and <1 year)	Receivables with Member States ³	All receivables with third parties including accruals & deferrals (excluding receivables with MS and receivables with consol. entities)	Receivables with consolidated entities	Short-term deposits (< 3 months - including accrued interest) ⁴	Bank accounts ⁴
	F28212	F29002	F40802	F40802	F40802	F52122	F52012
Counterparties with external credit rating ¹ :	0.00	0.00	0.00	0.00	0.00	0.00	4,991,294.24
Prime and high grade							4,975,586.74
Upper medium grade							15,707.50
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 banks should follow the rating of its country.

Counterparties without external credit rating:	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Group 1 - Debtors who never defaulted							
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 (group 1) and debtors who defaulted in the past (group 2).

F4 - Liquidity risk

Eurofound's liabilities have remaining contractual maturities as summarised below:

31 December 2013	< 1 year	1 - 5 years	> 5 years	Total
Payables with third parties	33,099.23			33,099.23
Payables with consolidated entities	402,081.10			402,081.10
Total liabilities	435,180.33	0.00	0.00	435,180.33

NOTES

Note related to Payroll charges

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

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

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