

**Final accounts 2009 of
THE EUROPEAN RAILWAY AGENCY**



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PART I - FINANCIAL STATEMENTS

Balance sheet

BALANCE SHEET - ASSETS	Note	31/12/2009	31/12/2008
A. NON CURRENT ASSETS			
Intangible assets	2.1	148.160,46	198.067,47
Property, plant and equipment	2.2	582.087,82	493.174,45
Land and buildings		0,00	0,00
Plant and equipment		93.448,00	163.391,38
Computer hardware		371.350,07	299.914,06
Furniture and vehicles		83.103,25	29.869,01
Other fixtures and fittings		34.186,50	
Leasing			
Tangible fixed assets under construction			
TOTAL NON-CURRENT ASSETS		730.248,28	691.241,92
B. CURRENT ASSETS			
Short-term receivables		405.767,93	316.712,40
Current receivables	2.3	321.399,42	271.115,01
Long-term receivables falling due within a year			
Sundry receivables	2.3	22.906,60	41.106,29
Other			2.394,17
<i>Accrued income</i>			2.394,17
<i>Deferred charges</i>			
<i>Deferrals and accruals with consolidated EC entities</i>			
<i>Short term receivables with consolidated EC entities</i>	2.3	61.461,91	2.096,93
Cash and cash equivalents	2.4	5.144.532,82	4.058.521,63
TOTAL CURRENT ASSETS		5.550.300,75	4.375.234,03
TOTAL		6.280.549,03	5.066.475,95



BALANCE SHEET - LIABILITIES	Note	31/12/2009	31/12/2008
A. CAPITAL		3.773.315,97	3.487.857,62
Accumulated surplus/deficit	2.5	3.487.857,62	2.350.843,50
Economic result of the year-profit+/loss-	2.5	285.458,35	1.137.014,12
C. NON CURRENT LIABILITIES		86.641,65	0,00
Employee benefits			
Long-term provisions	2.6	86.641,65	0,00
TOTAL NON-CURRENT LIABILITIES		3.859.957,62	3.487.857,62
D. CURRENT LIABILITIES		2.420.591,41	1.578.618,33
Provisions for risks and charges			
Accounts payable	2.7	2.420.591,41	1.578.618,33
Current payables		72.932,87	14.569,79
Long term liabilities falling due within the year			
Sundry payables		15.051,85	8.067,70
Other		1.384.599,09	1.169.978,54
Accrued charges		1.329.667,84	1.169.978,54
Deferred income		0,00	0,00
Deferrals and accruals with consolidated EC entities		54.931,25	
Accounts payable with consolidated EC entities		948.007,60	386.002,30
.....Prefinancing received from consolidated EC entities		928.540,49	214.951,59
.....Other accounts payable against consolidated EC entities		19.467,11	171.050,71
TOTAL CURRENT LIABILITIES		2.420.591,41	1.578.618,33
TOTAL		6.280.549,03	5.066.475,95



Economic outturn account

ECONOMIC OUTTURN ACCOUNT	Note	31/12/2009	31/12/2008
Revenues from administrative operations		76.678,52	10.269,19
Subsidy received	3.1	20.071.459,51	16.760.542,41
Title 1&2		15.800.000,00	12.262.494,00
Title 3		5.200.000,00	4.713.000,00
To be reimbursed (Budget outturn)		-928.540,49	-214.951,59
TOTAL OPERATING REVENUE		20.148.138,03	16.770.811,6
Administrative expenses	3.2	-16.115.134,73	-12.690.150,58
<i>Staff expenses</i>		-12.016.972,07	-10.550.881,87
<i>Fixed assets related expenses</i>		-351.188,21	-187.800,35
<i>Other administrative expenses</i>		-3.746.974,45	-1.951.468,36
Operational expenses	3.3	-3.746.628,59	-2.926.230,66
<i>Other operational expenses</i>		-3.746.628,59	-2.926.230,66
TOTAL OPERATING EXPENSES		-19.861.763,32	-15.616.381,24
SURPLUS (DEFICIT) FROM OPERATING ACTIVITIES		286.374,71	1.154.430,36
Financial revenues			
Financial expenses		-916,36	-17.416,24
Movement in pensions (-expense; + revenue)			
SURPLUS (DEFICIT) FROM NON-OPERATING ACTIVITIES		-916,36	-17.416,24
SURPLUS (DEFICIT) FROM ORDINARY ACTIVITIES		285.458,35	1.137.014,12
Extraordinary gains (+)			
Extraordinary losses (-)			
SURPLUS (DEFICIT) FROM EXTRAORDINARY ITEMS			
ECONOMIC RESULT OF THE YEAR		285.458,35	1.137.014,12



Statement of changes in net assets

Capital	Reserves		Accumulated Surplus / Deficit	Economic result of the year	Capital (total)
	Fair value reserve	Other reserves			
Balance as of 31 December 2008			2.350.843,50	1.137.014,12	3.487.857,62
Changes in accounting policies 1)					0,00
Balance as of 1 January 2009 (if restated)	0,00	0,00	2.350.843,50	1.137.014,12	3.487.857,62
Other					0,00
Fair value movements					0,00
Movement in Guarantee Fund reserve					0,00
Allocation of the Economic Result of Previous Year			1.137.014,12	-1.137.014,12	0,00
Amounts credited to Member States					0,00
Economic result of the year				285.458,35	285.458,35
Balance as of 31 December 2009	0,00	0,00	3.487.857,62	285.458,35	3.773.315,97



Cash flow table (indirect method).

	2009	2008
Cash Flows from ordinary activities		
Surplus/(deficit) from ordinary activities	285.458,35	1.137.014,12
Operating activities		
<u>Adjustments</u>		
Amortization (intangible fixed assets) +	112.226,09	-8.976,77
Depreciation (tangible fixed assets) +	238.962,12	196.777,12
Increase/(decrease) in Provisions for risks and liabilities	86.641,65	
Increase/(decrease) in Value reduction for doubtful debts (Increase)/decrease in Stock		
(Increase)/decrease in Long term Pre-financing		
(Increase)/decrease in Short term Pre-financing		
(Increase)/decrease in Long term Receivables		
(Increase)/decrease in Short term Receivables	-29.690,55	-128.521,81
(Increase)/decrease in Receivables related to consolidated EC entities	-59.364,98	-2.096,93
Increase/(decrease) in Other Long term liabilities	279.967,78	150.081,36
Increase/(decrease) in Accounts payable	562.005,30	-4.637.867,20
Increase/(decrease) in Liabilities related to consolidated EC entities (Gains)/losses on sale of Property, plant and equipment		
Extraordinary items		
Net cash Flow from operating activities	1.476.205,76	-3.293.590,11
Cash Flows from investing activities		
Purchase of tangible and intangible fixed assets (-)	-400.524,27	-56.166,48
Proceeds from tangible and intangible fixed assets (+)	10.329,70	
Net cash flow from investing activities	-390.194,57	-56.166,48
Net increase/(decrease) in cash and cash equivalents	1.086.011,19	-3.349.756,59
Cash and cash equivalents at the beginning of the period	4.058.521,63	7.408.281,22
Cash and cash equivalents at the end of the period	5.144.532,82	4.058.521,63



Notes to the financial statements

1. Accounting policies

1.1. General

The accounts are drawn up in accordance with the accounting rules and methods adopted by the Accounting Officer of the Commission as stated in article 133 and 185 of the general Financial Regulation.

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.

The accounting system of the European Railway Agency comprises general accounts and budget accounts. These accounts are kept in euro on the basis of the calendar year. The budget accounts give a detailed picture of the implementation of the budget. They are based on the modified cash accounting principle. The general accounts allow for the preparation of the financial statements as they show all charges and income for the financial year based on accrual accounting rules. The accounting principles to be applied in drawing up the financial statements are:

- ✓ Going concern basis
- ✓ Prudence
- ✓ Consistent accounting methods
- ✓ Comparability of information
- ✓ Materiality
- ✓ No netting
- ✓ Reality over appearance
- ✓ Accrual-based accounting

The financial statements are presented in euros, the euro being the functional and reporting currency. Foreign currency transactions are translated into euros using the exchange rate prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translations at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the economic outturn account.

1.2. Specific

➤ **Intangible assets.**

Acquired computer software licences are stated at cost less accumulated amortisation and impairment losses. The assets are amortised on a straight-line basis over their estimated useful life, being 4 years. Internally produced intangible assets are currently expensed in the economic outturn account.



➤ **Property, plant and equipment**

All property, plant and equipment are stated at historical costs less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the asset.

Subsequent costs are included in the asset's carrying amount or recognized 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 European Communities and its cost can be measured reliably. Repairs and maintenance are charged to the economic outturn account during the financial period in which they are incurred.

Land and works of art are not depreciated as they are deemed to have an infinite 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:

Depreciation rates

Type of asset	%
Intangible assets	
Software	25,0%
Property, plant and equipment	
Furniture and vehicles	
Furniture	10,0%
Electrical office equipment, printing and mailing equipment	25,0%
Computer hardware	
Computers, servers, accessories, data transfer equipment , printers, screens,....	25,0%
Copying equipment, digitizing and scanning equipment	25,0%
Other fixtures and fittings	
Telecommunications equipment	25,0%
Audiovisual equipment	25,0%
Equipment for surveillance and security service	12,5%

Depreciation rules are applied only to assets which purchased value is higher than 420€.

➤ **Receivables.**

Receivables are carried at original amount less write-down for impairment.

➤ **Cash and cash equivalents**

Cash and cash equivalents are financial instruments and defined as short-term assets.

➤ **Provisions**

Provisions are recognized when the European Railway Agency has a present legal or constructive obligation towards third parties as a result of past events, it is more likely that not that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are not recognized 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.

➤ **Payables**

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 European Railway Agency.

Cost claims from beneficiaries of grants or other funding are recorded as payables for the requested amount when the cost claim is received and, after verification, accepted as eligible by the relevant financial agents. At this stage they are valued at the accepted and eligible amount.

➤ **Accrued and deferred income and charges**

Following the accrual accounting principle, transactions and events are recognised in the financial statements in the period to which they relate. 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.

➤ **Revenues and expenses**

Revenues and expenses are accounted for in accordance with the accrual accounting basis principle.

➤ **Contingent liabilities and contingent assets**

A contingent asset is a possible right 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 Agency. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable.

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 Agency or
- A present obligation that arises from past events but is not recognized either because it is unlikely that the Agency will use its own resources to settle the obligation or because the value of the obligation cannot be measured with sufficient reliability.

A commitment for future funding represents a legal or constructive commitment, usually contractual, that the Agency has entered into and which may require a future outflow of resources.

Guarantees are possible assets or obligations that arise from past events and whose existence will be confirmed by the occurrence or non-occurrence of the object of the guarantee. It can thus be qualified as a contingent asset or liability. A guarantee is settled when the object of the guarantee no longer exists.



2. Notes to the balance sheet

2.1. Intangible assets

		Computer Software	Others	Intangible fixed assets under construction	Total
Gross carrying amounts at 31.12.2008	+	371.145,14			371.145,14
Additions	+	85.718,68			85.718,68
Disposals	-				
Transfer between headings	+/-				
Other changes (1)	+/-	-14.290,97			-14.290,97
Gross carrying amounts 31.12.2009		442.572,85	0,00	0,00	442.572,85
Accumulated amortization and impairment 31.12.2008	-	-173.077,67			-173.077,67
Amortization	-	-112.226,09			-112.226,09
Write-back of amortization	+				
Other changes (1)	+/-	-9.108,63			-9.108,63
Accumulated amortization and impairment 31.12.2009		-294.412,39	0,00	0,00	-294.412,39
Net carrying amounts 31.12.09		148.160,46	0,00	0,00	148.160,46

(1) These amounts reflect the differences in either the acquisition value and/or accumulated depreciation value resulting from the upload from the assets from the previous system into ABAC assets.

The amounts related primarily to computer software.



2.2. Property, plant and equipment

		Plant and Equipment	Computer hardware	Furniture and vehicles	Other fixtures and fittings	Total
Gross carrying amounts at 31.12.2008	+	232.476,05	674.943,32	37.989,50	0,00	945.408,87
Additions	+	4.500	209.080,23	63.240,36	37.985,00	314.805,59
Disposals	-		-37.825,59			-37.825,59
Other changes (1)	+/-	-16.315,53	24.718,91	-1.668,70		6.734,68
Gross carrying amounts at 31.12.2009		220.660,52	870.916,87	99.561,16	37.985,00	1.229.123,55
Accumulated amortization and impairment at 31.12.2008	-	-69.084,67	-375.029,26	-8.120,49	0,00	-452.234,42
Depreciation	-	-46.240,00	-160.347,16	-8.164,46	-3.798,50	-218.550,12
Disposals	+		17.413,59			17.413,59
Impairment	-		-20.412,00			-20.412,00
Other changes (1)	+/-	-11.887,85	38.808,03	-172,96		26.747,22
Accumulated amortization and impairment at 31.12.2009		-127.212,52	-499.566,80	-16.457,91	-3.798,50	-647.035,73
Net carrying amounts at 31.12.2009		93.448,00	371.350,07	83.103,25	34.186,50	582.087,82

(1) These amounts reflect the differences in either the acquisition value and/or accumulated depreciation value resulting from the upload from the assets from the previous system into ABAC assets.

Following the move to the new premises in June 2009 and the increase in the number of staff some additional furniture and computer material was bought.

2.3. Short-term receivables

The current receivable amount primarily relates to the VAT to be recovered from the French VAT administration.

The sundry receivables amount includes primarily advances on salaries and mission expenses made to staff.

Short-term receivables with consolidated entities relate primarily to the refund to be made by CDT for translation services.



2.4. Cash and cash equivalents

The amount of the cash and cash equivalents include mainly the balance on the current bank account with Crédit Mutuel.

2.5. Net assets

The equity of the Agency amounts to 3.773.315,97€ of which

- 3.487.857,62€ are the accumulated surplus from previous years;
- 285.458,35€ is the economic outturn of 2009.

2.6. Long-term provisions

The amount of 86.641,65 relates to a provision made for the part of the 2009 salary adjustment refused by the Council back in 2009. Since recently the European Court of Justice has rejected the Commission's request to process its appeal for the payment of the full 2009 salary adjustment without prejudging in any way their analysis and final judgment in this case, no final judgment should be expected in 2010. Therefore this provision has been classified as a long-term provision.

2.7. Accounts Payable

The main part of the total accounts payable as per 31.12.2009 relates to:

- ✓ Accrued charges for a total amount of EUR 1.329.667,84 that can be decomposed in an accrual for untaken holidays amounting to EUR 180.742,67€ and accrued charges for goods delivered/services rendered but not yet invoiced for a total amount of EUR 1.148.925,17.
- ✓ Accrued inter-entity charges for a total amount of EUR 54.931,25.
- ✓ Accounts payable with consolidated entities for a total amount of EUR 948.007,60 of which the budget outturn of 2009 to be reimbursed to the Commission constitutes the major part.
- ✓ Current payables for a total amount of EUR 72.932,87.
- ✓ Other payables for a total amount of EUR 15.051,85.



3. Notes to the economic outturn account

3.1. Operating revenue

The operating revenue of the Agency in 2009 is mainly made up of subsidies received for a total amount of EUR 20.071.459,51, taking into account that the budget outturn of 2009 (928.540,49 €) will be reimbursed in 2010.

3.2. Administrative expenses

These include staff expenses, costs relating to intangible assets and property, plant and equipment (mainly depreciation) and other expenses. As compared to 2008 there has been an increase of almost 27% mainly due to the fact that:

- The recruitment of 7 temporary agents and 6 contract agents in 2009;
- The move to a new building in Valenciennes for its headquarter. There has been an overlap of three months during which the Agency had to pay for the rental and all associated costs of two buildings in Valenciennes.

3.3. Operating expenses

These include expenses related to the operational activities of the Agency. They also show an increase of 28% as compared to last year.



4. Other information

4.1. Contingent Assets and Contingent Liabilities.

The Agency has received performance guarantees for proper implementation of contracts. Below you will find a breakdown per year:

Year	Amount (EUR)
2007	15.000,00
2008	10.000,00
2009	194.100,00
TOTAL	219.100,00

4.2. Commitments for future funding

At 31 December 2009 the budgetary RAL totaled EUR 4.546.906,13. The amount to be disclosed as a future commitment to be funded is this budgetary RAL less related amounts that have been included as expenses in the 2009 Economic Outturn Account giving a total of EUR 3.075.665,39.

4.3. Events after the balance sheet date

At the date of the approval of these accounts, no material issues had come to the attention of the Accounting Officer of the agency or were reported to him that would require separate disclosure under this section. The annual accounts and related notes were prepared using the most recently available information and this is reflected in the information presented above.



Part II - Report on the implementation of the budget of the European Railway Agency

Budget implementation 2009

		Fund Source : C1					
	Chapter	Final appropriations (1)	Committed (2)	% Committed = (2) / (1)	Balance not committed = (1) - (2)	Total Paid (3)	% Paid = (3) / (1)
11	Staff in active employment	12 359 500,00	11 978 328,92	96,92%	381 171,08	11 948 507,98	96,67 %
13	Missions and travel	160 000,00	160 000,00	100%	-	94 730,53	59,21 %
14	Socio-medical infrastructure	380 000,00	376 232,92	99,01%	3 767,08	228 120,36	60,03 %
15	Staff exchange between the ERA and the public sector	133 500,00	118 556,91	88,81%	14 943,09	115 373,77	86,42 %
17	Entertainment and representation exp.	10 000,00	9 320,00	93,20%	680,00	7 707,46	77,07 %
	Title I	13 043 000,00	12 642 438,75	96,93%	400 561,25	12 394 440,10	95,03 %
20	Investments in immovable property, rental of buildings and associated cost	1 163 959,76	1 163 959,76	100%	-	741 528,21	63,71 %
21	Data processing	920 951,01	920 754,28	100%	196,73	400 840,22	43,52%
22	Movable property and associated costs	206 257,75	206 257,75	100%	-	193 568,81	93,85 %
23	Current administrative expenditure	169 975,90	169 975,90	100%	-	109 751,81	64,57 %
24	Post and telecommunications	227 875,58	227 875,58	100%	-	135 265,61	59,36 %
25	Meetings and associated costs	67 980,00	67 980,00	100%	-	41 171,42	60,56 %
	Title II	2 757 000,00	2 756 803,27	100%	196,73	1 622 126,08	58,84 %
30	Operational Activities directly linked to the Reg. n°881/2004	3 721 192,59	3 721 192,59	100%	0,00	1 611 747,04	43,31 %
31	Operational expenditures	1 478 807,41	1 478 556,71	100%	250,70	423 771,97	28,66%
	Title III	5 200 000,00	5 199 749,30	100%	250,70	2 035 519,01	39,14 %
	Total Budget	21 000 000,00	20 598 991,32	98,09%	401 008,68	16 052 085,19	76,44 %



Budget implementation – Appropriations carried over 2008/2009

Fund Source : C8					
	Chapter	Amount carried over 2008/2009	Payments made	Balance not paid at the end of the year 2009	% of Balance
11	Staff in active employment	58 571,92	6 472,80	52 099,12	89%
13	Missions and travel	43 460,79	18 924,97	24 535,82	56%
14	Socio-medical infrastructure	82 456,00	73 807,98	8 648,02	10%
15	Staff exchanges between the ERA and the public sector	7 023,80	0,00	7 023,80	100%
	Title I	191 512,51	99 205,75	92 306,76	48%
20	Investments in immovable property, rental of buildings and associated cost	353 581,16	341 695,80	11 885,36	3%
21	Data processing	403 409,43	398 612,29	4 797,14	1%
22	Movable property and associated costs	121 198,21	119 031,47	2 166,74	2%
23	Current administrative expenditure	100 636,99	76 069,13	24 567,86	24%
24	Post and telecommunications	119 072,14	103 636,60	15 435,54	13%
25	Meetings and associated costs	1 430,00	0,00	1 430,00	100%
	Title II	1 099 327,93	1 039 045,29	60 282,64	5%
30	Operational Activities directly linked to the Regulation n°881/2004	1 407 148,49	1 045 938,11	361 210,38	26%
31	Operational expenditures	1 406 039,72	1 399 021,40	7 018,32	0%
	Title III	2 813 188,21	2 444 959,51	368 228,70	13%
	Grandtotal	4 104 028,65	3 583 210,55	520 818,10	13%



Use of appropriations 2009

Fund Source : C1						
	Chapter	Budget adopted	Transfers	Budget after transfers (1)	Committed (2)	% Committed = (2) / (1)
11	Staff in active employment	12 920 000,00	(560 500,00)	12 359 500,00	11 978 328,92	96,92%
13	Missions and travel	200 000,00	(40 000,00)	160 000,00	160 000,00	100%
14	Socio-medical infrastructure	270 000,00	110 000,00	380 000,00	376 232,92	99,01%
15	Staff exchange between the ERA and the public sector	180 000,00	(46 500,00)	133 500,00	118 556,91	88,81%
17	Entertainment and representation expenses	10 000,00	-	10 000,00	9 320,00	93,20%
	Title I	13 580 000,00	(537 000,00)	13 043 000,00	12 642 438,75	96,93%
20	Investments in immovable property, rental of buildings and associated cost	945 000,00	218 959,76	1 163 959,76	1 163 959,76	100%
21	Data processing	735 000,00	185 951,01	920 951,01	920 754,28	100%
22	Movable property and associated costs	263 000,00	(56 742,25)	206 257,75	206 257,75	100%
23	Current administrative expenditure	189 000,00	(19 024,10)	169 975,90	169 975,90	100%
24	Post and telecommunications	165 000,00	62 875,58	227 875,58	227 875,58	100%
25	Meetings and associated costs	100 000,00	(32 020,00)	67 980,00	67 980,00	100%
	Title II	2 397 000,00	360 000,00	2 757 000,00	2 756 803,27	100%
30	Operational Activities directly linked to the Regulation n°881/2004	3 857 000,00	-135 807,41	3 721 192,59	3 721 192,59	100%
31	Operational expenditures	1 166 000,00	312 807,41	1 478 807,41	1 478 556,71	100%
	Title III	5 023 000,00	177 000,00	5 200 000,00	5 199 749,30	100%
	Total Budget	21 000 000,00	0,00	21 000 000,00	20 598 991,32	98,09%



Appropriations carried over 2009/2010

	Chapter	Amount carried over 2009/2010	% Amount carried over 2009/2010
11	Staff in active employment	29 820,94	0,24 %
13	Missions and travel	65 269,47	40,79 %
14	Socio-medical infrastructure	148 112,56	38,98 %
15	Staff exchange between the ERA and the public sector	3 183,14	2,38 %
17	Entertainment and representation expenses	1 612,54	16,13 %
	Title I	247 998,65	1,90 %
20	Investments in immovable property, rental of buildings and associated cost	422 431,55	36,29%
21	Data processing	519 914,06	56,46%
22	Movable property and associated costs	12 688,94	6,15%
23	Current administrative expenditure	60 224,09	35,43 %
24	Post and telecommunications	92 609,97	40,64 %
25	Meetings and associated costs	26 808,58	39,44%
	Title II	1 134 677,19	41,2 %
30	Operational Activities directly linked to the Regulation n°881/2004	2 109 445,55	56,69%
31	Operational expenditures	1 054 784,74	71,33%
	Title III	3 164 230,29	60,85 %
	Total Budget	4 546 906,13	21,65 %

We draw the attention that the "Reste à liquider" 1107.83EUR of the commitment under the budget line A0-1184 Temporary Daily Allowance has not been carried over as C8 fund source. In fact, as it is under salaries it has automatically been transformed into C9 fund source.



Budget outturn

	2009	2008
Revenue		
Commission subsidy DG TREN	21 000 000,00	16 975 444,44
Other revenue	4 595,29	8 047,55
Total revenue (a)	21 004 595,29	16 983 491,99
Expenditure		
Personnel expenses – Budget Title I		
Payments	12 394 440,10	10 427 984,19
Automatic carry-overs	246 890,82	191 512,51
Administrative expenses – Budget Title II		
Payments	1 622 126,08	1 073 324,86
Automatic carry-overs	1 134 677,19	1 099 327,93
Operational expenses – Budget Title III		
Payments	2 035 519,01	1 648 848,87
Automatic carry-overs	3 164 230,29	2 813 188,21
Total expenditure (b)	20 597 883,49	17 254 186,57
Outturn for the financial year (a-b)	406 711,80	-270 694,58
Cancellation of unused carry-overs	+520 818,10	+484 644,06
Exchange differences for the year	1 010,59	1 002,08
Balance carried over from year N-1	+214 951,59	+ 4 459 102,38
Positive balance from year N-1 reimbursed in year N to the Commission	-214 951,59	-4 459 102,38
Balance of the outturn account for the financial year	928 540,49	214 951,59

Not included in the budget outturn:

Interest received by 31/12/2009 on the Commission subsidy And to be reimbursed to the Commission	14.008,31	41.825,80
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Reconciliation economic outturn – budget outturn 2009

	2009	2008
<i>Economic outturn for the year</i>	285.458,35	1.137.014,12
Revenues		
Entitlements established in current year but not yet collected	(63.117,25)	(3.526,16)
Amount of pre-financing to be returned to the Commission	928.540,49	214.951,59
Expenditure		
Accrued expenses (net)	(62.071,23)	245.621,06
Asset acquisitions	(400.524,27)	(56.166,48)
Depreciation of intangible and tangible assets	351.188,21	187.800,35
Provisions	86.641,65	0,00
Payments made from carry-over of payment appropriations	3.583.210,55	2.210.419,04
Payment appropriations carried over to 2010	(4.546.906,13)	(4.104.026,65)
Cancellation of unused carried over payment appropriations from previous year	520.818,10	484.644,09
Other	245.302,02	(101.779,37)
<i>Budget outturn for the year</i>	928.540,49	214.951,59