



# **FINAL ANNUAL ACCOUNTS 2011**

22 June 2012  
Brussels

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## **CERTIFICATION OF THE ACCOUNTS**

The annual accounts of the Trans-European Transport Network Executive Agency (TEN-T EA) for the year 2011 have been prepared in accordance with the Financial Regulation applicable to the general budget of the European Union and the accounting rules adopted by the Commission's Accounting Officer, as are to be applied by all the institutions, agencies and joint undertakings.

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the Trans-European Transport Network Executive Agency in accordance with Article 61 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 Trans-European Transport Network Executive Agency's 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 a true and fair view of the financial position of the Trans-European Transport Network Executive Agency in all material aspects.

Brussels, 15 June 2012



Milena Chakarova

Accounting Officer

## INTRODUCTION

The Trans-European Transport Network Executive Agency (TEN-T EA) was formally established by the Commission on 26 October 2006<sup>1</sup>. The Agency assumed full financial and operational autonomy and the Director accepted the delegation from the Commission as from 15 April 2008.

In July 2008<sup>2</sup>, the Commission modified the tasks and extended the lifetime of the Agency up to the end of 2015. This extended mandate gave the Agency responsibility for the budget linked to the 2007–2013 financial perspective.

The TEN-T EA is responsible for managing the technical and financial implementation of the Commission's TEN-T Programme. Its role is to improve the effectiveness of TEN-T implementation at a lower cost, to strengthen the links between the TEN-T and communities of experts, to mobilise a high level of expertise and make the recruitment of specialised staff easier, to ensure a better coordination of funds with other Community instruments, to enable the simplification and flexibility of TEN-T implementation, to raise the profile of Community action in the field of TEN-T and in general to add value to the management of the TEN-T Programme.

Its main tasks are:

- to ensure the technical and financial management of projects and events which are co-financed under the TEN-T budget;
- to collect, analyse and transmit to the Commission all information required for the implementation and programming of the TEN-T;
- to provide technical support to project promoters and the financial institutions responsible for managing the loan guarantee instrument for the TEN-T projects;
- to provide any technical and administrative support requested by the Commission.

Its parent organisation, the Directorate-General for Mobility and Transport of the European Commission (DG MOVE), continues to address all policy-making and institutional tasks related to TEN-T.

The 2011 financial statements of the TEN-T EA and its reports on budget implementation for 2011 were prepared in conformity with:

- Council Regulation 1605/2002, of 25 June 2002, laying down the Financial Regulation applicable to the general budget of the European Communities as last amended by Council Regulation 1525/2007;
- Commission Regulation 1653/2004, of 21 September 2004, on a standard financial regulation for the executive agencies pursuant to Council Regulation 58/2003 laying down the Statute for executive agencies to be entrusted with certain tasks in the management of Community

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<sup>1</sup> Commission Decision 2007/60/EC of 26 October 2006

<sup>2</sup> Commission Decision 2008/593/EC of 11 July 2008

programmes amended by Commission Regulation 1821/2005 and by Commission Regulation 651/2008;

- Commission Regulation 2342/2002 of 23 December 2002 laying down detailed rules for the implementation of Council Regulation (EC, Euratom) 1605/2002 on the Financial Regulation applicable to the general budget of the European Communities as amended by Regulations 1261/2005, 1248/2006 and 478/2007);
- The accounting rules on accrual accounting adopted by the Accounting Officer of the Commission. These rules were initially adopted on 28 December 2004 and modified and developed subsequently;
- Commission Decision C(2007) 5282, of 5 November 2007, amended by C(2008) 5538 of 7 October 2008, delegating powers to the Trans-European Transport Network Executive Agency with a view to the performance of tasks linked to implementation of the Community Programmes for grants in the field of trans-European transport network, comprising in particular implementation of appropriations entered in the Community budget.

## **ORGANISATION AND PRINCIPAL OFFICE**

By 31 December 2011, the Agency had 99 staff members actually in post. Of these, 7 are seconded officials, 26 are temporary agents and 66 are contract agents.

The Agency's organisational structure follows the operational and horizontal objectives of the Agency in managing the TEN-T Programme. It is structured in four units lead by an Executive Director. There are two operational units responsible for project management (T2 and T3), one horizontal unit (T1) and one technical assistance unit (T4). T4's tasks are closely related to the operational project management tasks. The Director's team – T0 – is directly responsible for a number of horizontal activities: Information and Communication; Accounting; Internal Control; Internal Audit. The small size and the simple organisational structure of the Agency allow quick and direct lines of communication. Decision-making procedures follow the hierarchical structure and management meetings and unit meetings take place regularly. The Agency has its own internal website, accessible also by other EC services, for the diffusion of information, decisions and internal rules and procedures.

In November 2010 the Agency moved to its definitive office premises situated at 910, Chaussée de Wavre, (W910), B-1049 Brussels.

More information is available on the TEN-T EA website:  
<http://tentea.ec.europa.eu/en/home.htm>

## **STRUCTURE OF THE REPORT**

The report on the annual accounts consists of three parts:

### **Part I: Financial statements and notes**

The general accounts are accrual accounts, meaning that the effects of transactions and other events are recognised when those transactions or events take place. They are drawn up in accordance with the accounting rules adopted by the European Commission's Accounting Officer, and use accrual-based accounting policies derived from the International Public Sector Accounting Standards (IPSAS) or, by default, the International Financial Reporting Standards (IFRS).

### **Part II: Reports on budget implementation**

The budget accounts are modified cash accounts. As in any cash accounting system, payments made and revenue received are recorded in the period in which the cash transaction occurs. These accounts are "modified" because payment appropriations carried over are also recorded. Their purpose is to draw up the budgetary outturn account and reports on budget implementation.

### **Part III: Report on budgetary and financial management**

This part is dedicated to report on the budgetary and financial management during the period of the annual accounts.

**PART I. FINANCIAL STATEMENTS 2011****1. TENT-T EA BALANCE SHEET 31/12/2011 – ASSETS**

		Note	31.12.2011	31.12.2010
			EUR	EUR
<b>ASSETS</b>				
<b>A. NON CURRENT ASSETS</b>				
Intangible fixed assets	5.2.1		31 787.00	46 021.00
Tangible fixed assets	5.2.1.1		131 215.00	114 121.41
	5.2.1.2	Plant and equipment	12 794.00	15 125.46
		Computer hardware	56 407.00	64 101.00
		Furniture and vehicles	56 969.00	30 998.95
		Other fixtures and fittings	5 045.00	3 896.00
Other non-current assets				
<b>TOTAL NON CURRENT ASSETS</b>	5.2.1.3		<b>1 458 536.12</b>	<b>1 553 351.87</b>
			<b>1 621 538.12</b>	<b>1 713 494.28</b>
<b>B. CURRENT ASSETS</b>				
Short-term receivables	5.2.2			
	5.2.2.1		<b>44 702.90</b>	<b>39 137.48</b>
	5.2.2.1.1	Current receivables	7 856.14	7 631.03
	5.2.2.1.2	Sundry receivables	2 862.04	12 179.24
		Other		
	5.2.2.1.3	Deferred charges	33 984.72	19 191.86
		Short-term receivables with consolidated EC entities	0.00	135.35
Cash and cash equivalents				
<b>TOTAL CURRENT ASSETS</b>	5.2.2.2		<b>1 363 411.33</b>	<b>1 922 044.58</b>
<b>TOTAL ASSETS</b>			<b>1 408 114.23</b>	<b>1 961 182.06</b>
			<b>3 029 652.35</b>	<b>3 674 676.34</b>

**TENT-T EA BALANCE SHEET 31/12/2011 – LIABILITIES AND NET ASSETS**

	Note	31.12.2011	31.12.2010
LIABILITIES		EUR	EUR
<b>A. NON CURRENT LIABILITIES</b>			
Other long-term liabilities		0.00	535 031.96
<b>TOTAL NON CURRENT LIABILITIES</b>		0.00	535 031.96
<b>B. CURRENT LIABILITIES</b>			
Accounts payable	5.2.3		
	5.2.3.1	1 017 568.77	1 692 886.51
	5.2.3.1.1	5 988.95	147 825.45
Current payables			
Long-term liabilities falling due within 12 months		0.00	123 792.31
Sundry payables	5.2.3.1.2	2 219.86	10 209.06
Other		354 256.87	681 738.34
Accrued charges with non-consolidated entities	5.2.3.1.3	223 915.97	416 896.34
Accrued charges with consolidated EC entities	5.2.3.1.4	130 340.90	264 842.00
Accounts payable with consolidated EC entities		655 103.09	729 321.35
Pre-financing received from consolidated EC entities	5.2.3.1.5	623 390.31	482 074.11
Other accounts payable against consolidated EC entities	5.2.3.1.6	31 712.78	247 247.24
Provisions for risks and charges	5.2.3.2	53 887.55	0.00
<b>TOTAL CURRENT LIABILITIES</b>		1 017 568.77	1 692 886.51
<b>TOTAL LIABILITIES</b>		1 071 456.32	2 227 918.47
<b>C. NET ASSETS</b>			
Accumulated surplus/deficit	5.2.4	1 446 757.87	661 250.26
Economic result of the year (profit+ / loss-)		511 438.16	785 507.61
<b>TOTAL NET ASSETS</b>		1 958 196.03	1 446 757.87

**TOTAL NET ASSETS/LIABILITIES**

3 029 652.35

3 674 676.34



**2. TENT-T EA ECONOMIC OUTTURN ACCOUNT 2011**

	Note	2011	2010
Recovery of expenses	<b>5.3.1.1</b>	5 044.10	94 790.44
Revenues from administrative operations		0.00	0.00
Other operating revenue	<b>5.3.1.2</b>	9 277 533.93	9 312 754.75
<b>TOTAL OPERATING REVENUE</b>	<b>5.3.1</b>	<b>9 282 578.03</b>	<b>9 407 545.19</b>
Administrative expenses		(8 695 450.89)	(8 607 248.84)
Staff expenses	<b>5.3.2.1</b>	(5 986 014.31)	(5 818 724.38)
Fixed asset related expenses	<b>5.3.2.2</b>	(71 616.38)	(51 649.16)
Other administrative expenses	<b>5.3.2.3</b>	(2 637 820.20)	(2 736 875.30)
Operational expenses	<b>5.3.2.4</b>	(55 907.33)	(2 023.19)
Other operational expenses		(55 907.33)	(2 023.19)
<b>TOTAL OPERATING EXPENSES</b>	<b>5.3.2</b>	<b>(8 751 358.22)</b>	<b>(8 609 272.03)</b>
<b>SURPLUS/(DEFICIT) FROM OPERATING ACTIVITIES</b>		<b>531 219.81</b>	<b>798 273.16</b>
Financial revenues		0.00	0.00
Financial expenses	<b>5.3.3</b>	(19 781.65)	(12 765.55)
<b>SURPLUS/(DEFICIT) FROM NON OPERATING ACTIVITIES</b>		<b>(19 781.65)</b>	<b>(12 765.55)</b>
<b>SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES</b>		<b>511 438.16</b>	<b>785 507.61</b>
Extraordinary gains			
Extraordinary losses			
<b>SURPLUS/(DEFICIT) FROM EXTRAORDINARY ITEMS</b>		<b>0.00</b>	<b>0.00</b>
<b>ECONOMIC RESULT OF THE YEAR</b>		<b>511 438.16</b>	<b>785 507.61</b>

**3. TENT-T EA CASH FLOW TABLE 2011 (INDIRECT METHOD)**

	2011	2010
<b>Cash flows from ordinary activities</b>		
<b>Surplus/(deficit) from ordinary activities</b>	<b>511 438.16</b>	<b>758 507.61</b>
<b>Operating activities</b>		
<i>Adjustments</i>		
Amortisation (intangible fixed assets)	19 458.58	15 087.12
Depreciation (tangible fixed assets)	52 157.80	36 220.04
(Increase)/decrease in long term receivables	94 815.75	(1 553 351.87)
(Increase)/decrease in short term receivables	(5 700.77)	(15 312.80)
(Increase)/decrease in receivables related to consolidated EC entities	135.35	(135.35)
Increase/(decrease) in other long term liabilities	(535 031.96)	535 031.96
Increase/(decrease) in accounts payable	(601 099.48)	395 569.81
Increase/(decrease) in liabilities related to consolidated EC entities	(74 218.26)	(516 523.11)
(Increase)/decrease in provisions for risks and liabilities	53 887.55	(45 050.92)
Other non-cash movements	5.41	342.00
<b>Net cash flow from operating activities</b>	<b>(484 151.87)</b>	<b>(362 615.51)</b>
<b>Cash flows from investing activities</b>		
Increase of tangible and intangible fixed assets	(74 481.38)	(98 565.57)
<b>Net cash flow from investing activities</b>	<b>(74 481.38)</b>	<b>(98 565.57)</b>
Net increase/(decrease) in cash and cash equivalents	(558 633.24)	(461 181.08)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>1 922 044.58</b>	<b>2 383 225.66</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1 363 411.34</b>	<b>1,922,044,58</b>

**4.TENT-T EA STATEMENT OF CHANGES IN NET ASSETS 2011**

Net assets	Reserves		Accumulated Surplus / Deficit	Economic result of the year	Net assets (total)
	Fair value reserve	Other reserves			
<b>Balance as of 31 December 2010</b>			661 250.26	785 507.61	1 446 757.87
Changes in accounting policies					0.00
<b>Balance as of 1 January 2011 (if restated)</b>	<b>0.00</b>	<b>0.00</b>	<b>661 250.26</b>	<b>785 507.61</b>	<b>1 446 757.87</b>
Other					0.00
Fair value movements					0.00
Movement in Guarantee Fund reserve					0.00
Allocation of the Economic Result of Previous Year			785 507.61	(785 507.61)	0.00
Amounts credited to Member States					0.00
Economic result of the year				511 438.16	511 438.16
<b>Balance as of 31 December 2011</b>	<b>0.00</b>	<b>0.00</b>	<b>1 446 757.87</b>	<b>511 438.16</b>	<b>1 958 196.03</b>

## **5. NOTES TO THE FINANCIAL STATEMENTS**

**These financial statements cover the period from 1 January 2011 to 31 December 2011.**

### **5.1. Accounting policies**

#### **5.1.1. Legal provisions and the financial regulation**

The accounts are kept in accordance with Commission Regulation 1653/2004, of 21 September 2004, on a standard financial regulation for the executive agencies pursuant to Council Regulation 58/2003 and Commission Regulations 651/2008 and 2342/2002 of 23 December 2002 laying down detailed rules for the implementation of Council Regulation 1605/2002 on the financial Regulation applicable to the general budget of the European Communities.

The accounts have been drawn up in accordance with the accounting rules adopted by the Accounting Officer of the Commission. These rules were adopted on 28 December 2004 and thereafter and are accrual based accounting policies derived from International Public Sector Accounting Standards (IPSAS) or, by default, the International Financial Reporting Standards (IFRS).

#### **5.1.2. Accounting principles**

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 public sector entity such as the TEN-T EA, the objectives are more specifically to demonstrate the accountability of the entity for the resources entrusted to it.

The Agency's accounting system 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 and are designed to establish the financial position in the form of a balance sheet at 31 December.

Article 53 of the standard financial Regulation for executive agencies (Commission Regulation 1653/2004) sets out the accounting principles to be applied in drawing up the financial statements:

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

### 5.1.3 Currency and basis for conversion

The financial statements are presented in euro, which is the TEN-T EA functional and reporting currency.

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

### 5.1.4 Fixed assets

Intangible fixed assets are valued at their acquisition price, with the exception of assets acquired free of charge that are valued at their market value. Tangible and intangible fixed assets are valued at their historic cost converted into euro at the rate applying when they were purchased. The book value of a fixed asset is equal to its acquisition price or production cost, adjusted with revaluations, depreciation and other amounts written off.

Subsequent costs are recognised as a separate asset only when it is probable that future economic benefits associated with the item will flow to the Agency and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the economic outturn account during the financial period in which they are incurred.

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in 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.

### 5.1.5 Depreciation rates

Type of asset	Straight line depreciation rate
Intangible assets	25%
Buildings	4%
Plant, machinery and equipment	12.5% to 25%
Furniture	10% to 25%
Fixtures and fittings	12.5% to 25%
Computer hardware	25%

### 5.1.6 Use of estimates

In accordance with generally accepted accounting principles, the financial statements necessarily include amounts based on estimates and assumptions by management. Significant estimates include, but are not limited to, provisions for future charges, financial risk on accounts receivables, accrued income and

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

### 5.1.7. Consolidation

According to Article 57 of Commission Regulation 1653/2004, the TEN-T EA's accounts are consolidated with the Commission's annual accounts.

## 5.2. Notes to the balance sheet

### 5.2.1. Non-current assets

#### 5.2.1.1. Intangible fixed assets

Intangible fixed assets are identifiable non-monetary assets without physical substance. To be entered in the financial inventory on the assets side of the balance sheet, they must be controlled by the Agency and generate future economic benefits for the Agency. Additionally, they should have a purchase price above 420 EUR.

The Agency set a threshold of 65 000 EUR for internally-developed intangible assets. The threshold was calculated as 2.5% of the total assets of the 2009 balance sheet. This threshold will be periodically revised and updated if necessary. For more information about IT internal developments in 2011 see note 5.3.2.3.

In 2011, the TEN-T EA acquired and classified as intangible assets the following software licences:

TOAD for Oracle Pro	2 licences	2 077.92 EUR
TOAD for SQL Server Xpert	2 licences	1 482.00 EUR
ADOBE CS5.5 Web Premium	1 licence	1 664.66 EUR

They are depreciated monthly with an annual depreciation rate of 25%.

The variation of the intangible fixed assets in 2011 is composed of:

2011	Computer Software	Total
<b>Gross carrying amounts 01.01.2011</b>	<b>73 459.74</b>	<b>73 459.74</b>
Additions	5 224.58	5 224.58
Disposals		
<b>Gross carrying amounts 31.12.2011</b>	<b>78 684.32</b>	<b>78 684.32</b>
<b>Accumulated amortisation and impairment 01.01.2011</b>	<b>(27 438.74)</b>	<b>(27 438.74)</b>
Amortisation	(19 458.58)	(19 458.58)
Write-back of amortisation		
Disposals		
Impairment		
<b>Accumulated amortisation and impairment 31.12.2011</b>	<b>(46 897.32)</b>	<b>(46 897.32)</b>
<b>Net carrying amounts 31.12.2011</b>	<b>31 787.00</b>	<b>31 787.00</b>

## 5.2.1.2. Tangible fixed assets

Tangible fixed assets are identifiable non-monetary assets with physical substance. To be entered in the financial inventory on the assets side of the balance sheet, they must be controlled by the Agency and generate future economic benefits or increase the service potential of the Agency. Additionally, they should have a purchase price above 420 EUR. Items with lower value, such as desktop computers, digital cameras, monitors, are treated as expenses of the year, but they are registered in the physical inventory. Repairs and maintenance are charged to the economic period in which they have occurred.

The tangible assets on 31 December 2011 amount to 131 215 EUR. The acquisitions of tangible assets in 2011 comprise of:

- IT and electronic equipment: notebooks, desktops, servers and server equipment, inventory trackers and beamers.
- Office furniture and kitchen equipment for the Agency's office premises.

The tangible IT assets are depreciated monthly with an annual depreciation rate of 25%. The furniture, the kitchen and the lighting equipment are depreciated with either the 10%, 12.5% or 25% annual rate, according to the rates set in the assets catalogue of DG DIGIT.

The variation of the tangible fixed assets in 2011 is composed of:

2011	Plant and equipment	Computer hardware	Furniture and vehicles	Other fixtures and fittings	Total
<b>Gross carrying amounts 01.01.2011</b>	<b>16 906.46</b>	<b>135 754.50</b>	<b>32 148.59</b>	<b>7 247.44</b>	<b>192 056.99</b>
Additions	459.53	32 526.35	32 322.15	3 948.77	<b>69 256.80</b>
Disposals					<b>0.00</b>
<b>Gross carrying amounts 31.12.2011</b>	<b>17 365.99</b>	<b>168 280.85</b>	<b>64 470.74</b>	<b>11 196.21</b>	<b>261 313.79</b>
<b>Accumulated amortisation and impairment 01.01.2011</b>	<b>(1 781.00)</b>	<b>(71 653.50)</b>	<b>(1 149.64)</b>	<b>(3 351.44)</b>	<b>(77 935.58)</b>
Depreciation	(2 790.99)	(40 220.35)	(6 346.69)	(2 799.77)	<b>(52 157.80)</b>
Write-back of depreciation					<b>0.00</b>
Disposals					<b>0.00</b>
Impairment			(5.41)		<b>(5.41)</b>
<b>Accumulated amortisation and impairment 31.12.2011</b>	<b>(4 571.99)</b>	<b>(111 873.85)</b>	<b>(7 501.74)</b>	<b>(6 151.21)</b>	<b>(130 098.79)</b>
<b>Net carrying amounts 31.12.2011</b>	<b>12 794.00</b>	<b>56 407.00</b>	<b>56 969.00</b>	<b>5 045.00</b>	<b>131 215.00</b>

**5.2.1.3. Other non-current assets**

The amount of the other non-current assets represents the net amount of a guarantee obligation according to the office rent contract and the works done by the owner of the Agency's office premises in order to bring the building's offices to the standard set up by the European Commission.

The works are amortised using the straight-line amortisation method starting with the date of the capitalisation until 31 December 2015.

The initial amount for the works of 1 585 713.37 EUR was capitalised in 2010. In 2011 an additional amount of 134 854.50 EUR was capitalised in respect of the works relating to the security system of the building.

The accumulated amortisation on 1 January 2011 was 32.361.50 EUR. The amortisation for 2011 is 326 870.25 EUR.

The net amount of the works as of 31 December 2011 is 1 361 336.12 EUR

<b>Item</b>	<b>Amount</b>
Guarantee, part of the rental contract of the W910 office premises	97 200.00
Renovation works carried out in the newly rented office premises for the period 01.11.2010 - 31.12.2015 and deferred to 2013-2015	1 361 336.12
<b>Total</b>	<b>1 458 536.12</b>

**5.2.2. Current assets**

**5.2.2.1. Short-term receivables**

**5.2.2.1.1. Current receivables**

The item consists of interest for the amount of 7 856.14 EUR earned on the Agency's bank account relating to the last quarter of 2011 but actually received in the Agency's bank account in January 2012.

**5.2.2.1.2. Sundry receivables**

This item is for the amount of 2 862.04 EUR and represents miscellaneous costs paid to staff members on behalf of the Commission and other institutions and not yet claimed by the TEN-T EA.

**5.2.2.1.3. Deferred charges**

The deferred charges comprise expenses for the years 2012-2015, recorded in the accounts in 2011 and deferred to the appropriate financial periods.

<b>Item</b>	<b>Amount</b>
Subscriptions for media services and to professional organisations	2 578.31
School busses for staff members' children	2 910.60



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Maintenance of IT and other office equipment	19 014.82
Tickets for missions Jan-Mar 2012	609.66
Trainees	6 427.14
Insurances for staff and building	2 444.19
<b>Total</b>	<b>33 984.72</b>

#### 5.2.2.2. Cash and cash equivalents

The amount of 1 363 411.33 EUR corresponds to the cash balance held by TEN-T EA on 31 December 2011 in its bank account in ING Belgium. The Agency does not hold petty cash.

### 5.2.3. Current liabilities

#### 5.2.3.1. Accounts payables

##### 5.2.3.1.1. Current payables

The item is for the amount of 5 988.95 EUR and represents amounts payable to suppliers for invoices received but not paid at year end.

##### 5.2.3.1.2. Sundry payables

The item is for the amount of 2 219.86 EUR and represents amounts deducted from staff salaries for the attendance of childcare facilities and payable to the service providers.

##### 5.2.3.1.3. Accrued charges with non-consolidated entities

#### Accruals for goods and services:

This amount represents goods and services received in 2011 but not yet booked as supplier payables on 31.12.11. The expenses are of two types:

- Invoices to be received which correspond exactly to the amounts accrued;
- Provisions set aside to pay for services or goods received in 2011. As the exact amount was not known when finalising the accounts, estimation was made based on the contractual or other information.

Accruals	Amount	Estimation method
Recruitment costs	883.00 EUR	Budget execution table
Charges for office premises	70 724.14 EUR	Contract with the supplier, budget execution table
IT services	2 346.77 EUR	Contract with the suppliers, budget execution tables
Missions	5 794.28 EUR	Mission statements, budget execution table

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Design and production of communication materials	17 042.00 EUR	Contract with the supplier, budget execution table
Staff transport reimbursement	1 508.94 EUR	Claimed requests by staff
Training	3 843.52 EUR	Invoices from the suppliers, budget execution table
Others	684.58 EUR	Budget execution tables
<b>Total accruals with non-consolidated entities: 102 827.23 EUR</b>		

**Accruals for staff expenses:**

The Agency accrued charges for the amount of 121 088.74 EUR for 660 days of untaken annual leave of the staff for 2011. These days will be used by staff in 2012. The amount is calculated on the basis of the average pay per day for each grade.

**Total accruals for staff expenses: 121 088.74 EUR**

5.2.3.1.4. Accrued charges with consolidated entities

This amount represents goods and services received in 2011 but not yet booked as a supplier's payable on 31.12.11. The accruals are based on the Service Level Agreements signed with Commission Directorates or other EU bodies.

Accruals	Amount	Estimation method
DG HR	51 974.00	EUR budget execution tables
PMO (Pay Master Office)	6 000.00	EUR budget execution table
OIB	70 124.90	EUR budget execution tables
OP	1 850.00	EUR budget execution table
Translation Centre for the bodies of EU	392.00	EUR debit note
<b>Total accrued expenses</b>	<b>130 340.90</b>	<b>EUR</b>

5.2.3.1.5. Pre-financing received from the European Commission

The item is for the amount of 623 390.31 EUR and represents the balance of the budgetary outturn account at the end of 2011. This amount should be reimbursed to the Commission.

For more details please refer to Part II: Reports on budget implementation.

5.2.3.1.6. Other accounts payable against consolidated entities

The amount of 31 712.78 EUR represents the interest earned on the Agency's bank account. It will be reimbursed to the Commission in accordance with the provisions set out in the Agency's Act of Delegation.

5.2.3.2. Provisions for risks and charges

The Agency recorded a provision for the annual adjustment of the staff remuneration. The adjustment was refused by the Council and the Commission

brought an action for annulment before the Court of Justice against the decision taken by the Council. The indexation is for 1.7% and takes effect from 01.07.2011. The total amount equals 53 887.55 EUR. The Court of Justice is expected to take a decision before the end of 2012.

#### 5.2.4. Net assets

The net assets amount to 1 958 196.03 EUR and comprise the economic result of previous years and the economic result of the current year.

The economic result of the year is different from the budgetary result due to the differences between the general accounts and the budgetary ones. Additional information concerning the reconciliation between both accounts is provided in Part II: Reports on budget implementation.

#### 5.2.5. Commitments for future funding

Commitments for future funding	31.12.2011	31.12.2010
RAL - Commitments against appropriations not yet consumed	479 280.71	935 041.59
Operating lease	2 257 556.38	3 451 921.20
Contractual commitments (for which budget commitments have not yet been made)	5 742.08	9 508.00
<b>TOTAL</b>	<b>2 742 579.17</b>	<b>4 396 470.79</b>

Commitments for future funding are off balance sheet obligations arising from obligations contracted by the Agency in 2011 concerning goods and services to be rendered after the closure date.

RAL, commitments against appropriations not yet consumed, is estimated as the difference between the provisional commitments carried over to 2012 (718 437.79 EUR) and the payables and accrued charges (staff expenses excluded) booked in 2011 (239 157.08 EUR).

The operating lease represents the rent due for the office premises until the end of the contract on 31 December 2015.

Contractual commitments (for which budget commitments have not yet been made) represent the amount resulting from long-term contracts for the maintenance of the copy machines of the Agency.

#### 5.2.6. Post balance sheet events

No significant post balance sheet events occurred between 31.12.2011 and the preparation of the final annual accounts.

### 5.3. Notes to the economic outturn account

#### 5.3.1. Revenue

##### 5.3.1.1. Recovery of expenses from previous years

The item is for the amount of 5 044.10 EUR and comprises the recovery of expenses for services delivered by the European Commission and external suppliers in 2010, for which credit notes for partial decrease of the expenses were received in 2011.

##### 5.3.1.2. Other operating revenue

Item	Amount
Subsidy received in 2011 in order to cover the administrative autonomy of TEN-T EA	9 276 609.69
Exchange rate gains	924.24
<b>Total</b>	<b>9 277 533.93</b>

#### 5.3.2. Expenditure

##### 5.3.2.1. Staff expenditure

Staff expenditure includes total gross salaries and allowances, social and pension contributions and the provision for untaken holidays. The total expenditure for 2011 is for the amount of 5 986 014.31 EUR.

##### 5.3.2.2. Fixed assets related expenses

The item is for the amount of 71 616.38 EUR and comprises the depreciation and the amortisation of the long-term assets in possession of the Agency.

##### 5.3.2.3. Other administrative expenses

Item	Amount
Expenses related to the office premises	1 252 644.09
Office supplies and maintenance	109 300.34
Communication and publication expenses	21 908.22
Recruitment costs	7 528.59
Staff missions	112 028.87
Training costs	40 683.71
Experts and related expenditure	62 455.36
IT external service providers	36 063.59
IT internal developments ( <i>see table below</i> )	30 105.91
Other external service providers ( <i>see table below</i> )	26 729.52
Building expenses with consolidated entities	268 983.95

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Other expenses with consolidated entities ( <i>see table below</i> )	669 388.05
<b>Total</b>	<b>2 637 820.20</b>

IT developments

The Agency employs two staff members who work on internal IT developments for the needs of both the operational and the administrative budget. The time spent in each development is recorded in time sheets and used to estimate its value.

Developments for systems owned by DG MOVE are recorded as expenses for the period. A threshold of 65 000 EUR is applied for developments of software owned by the Agency. Software with value above the threshold is recorded in the inventory as an intangible asset. Developments for lower value are booked as expenses for the period.

During 2011 the Agency did not use external service providers for IT development.

IT development	System owner	Amount
TENTec ASR 2011 Tool	DG MOVE	6 689.52
TENTec evaluation module	DG MOVE	2 103.92
TENTec project follow up module	DG MOVE	19 147.99
TENTec decision analysis	DG MOVE	1 082.24
TEN-T EA reporting with Business Object	TEN-T EA	1 082.24
<b>Total</b>		<b>30 105.91</b>

Other external service providers

Item	Amount
Removal expenses	500.59
Interim staff	36 722.98
Representation and events expenses	29 091.79
Electronic archives ( <i>reclassified to Archiving services with other expenses with consolidated entities</i> )	-17 500.00
Translation costs ( <i>unrealised estimation from 2010</i> )	-22 085.84
<b>Total</b>	<b>26 729.52</b>

Other expenses with consolidated entities

Item	Amount
PMO and staff-related services	129 714.46
Staff training	90 749.60
Trainees	6 427.14
Office maintenance and supplies	49 603.32
Translation	19 068.50
Medical services for staff	29 369.75
IT related services	302 849.00
Archiving services	14 762.80
Communication and publication	4 743.48
Interpretation expenses	22 100.00
<b>Total</b>	<b>669 388.05</b>

5.3.2.4. Operational expenses

Item	Amount
Provision for refused salary indexation of 1.7%	53 887.55
Exchange rate losses	2 019.78
<b>Total</b>	<b>55 907.33</b>

5.3.3. Financial expenses

Item	Amount
Interest for 2011 according to the repayment plan of the contract for the office renovation works	19 708.31
Bank charges	73.34
<b>Total</b>	<b>19 781.65</b>

## **PART II. REPORTS ON BUDGET IMPLEMENTATION 2011**

### **6. BUDGET IMPLEMENTATION 2011**

The TEN-T EA has an operating budget governed by Commission Regulation 1653/2004. According to Article 15 of Regulation 58/2003, the operating budget covers exclusively the administrative expenditure for the financial year. The 2011 subsidy was transferred to the Agency in three instalments. The budget consists of non-differentiated appropriations.

#### **Revenue**

The administrative budget of the TEN-T EA, as adopted by the Steering Committee, amounted to 9 900 000 EUR. In November 2011, the Agency presented one amended budget to its Steering Committee for approval. The aim of this amendment was to make transfers between the budgetary chapters, in order to optimise the budget execution in respect of the principle of sound financial management.

For detailed information about the budget amendment and the transfers between budget lines refer to page 24.

During the year, the Agency received other revenue for the amount of 5 143.11 EUR. The amount consists of recovery orders established for recovery of expenses from 2010 for services provided by the Commission and external suppliers.

#### **Expenditure**

The Agency's administrative budget appropriations for 2011 were committed to 96.14% by the end of the year (*refer to table on page 27*). Payment appropriations for the amount of 718 437.79 EUR were carried over to 2012 as they correspond to legal commitments contracted in 2011 but not yet paid on 31 December 2011 (*refer to table on page 32*).

Apart from the adopted budget appropriations (type C1), payment appropriations were carried over from 2010 (type C8). The appropriations amounted to 1 421 227.65 EUR. In 2011 the Agency paid 1 183 743.44 EUR which amounted to 83.29% execution rate (*refer to table on page 30*). The unused amount of 237 484.21 EUR will be paid back to the Commission.

#### **Budgetary outturn**

The budgetary outturn table on p.34 details the budget revenue and the budget expenditure for 2011 and presents a calculation of the amount of the unused subsidy for 2011 which will be reimbursed to the European Commission. For the purposes of calculating the budget outturn for the year, expenditure comprises payments made against the year's appropriations for payments plus any of the appropriations for that year that are carried over to the following year.

**STATEMENT OF COMPARISON BETWEEN THE INITIAL AND THE FINAL BUDGET OF TEN-T EA**

Budget Line	Budget line description	Initial Budget	Transfers within chapter	Budget after transfers	1st Budget Amendment 28.11.11	Budget Amended	Transfers within chapter after Amendment	Final Budget
A01100	Temporary Agents - Basic salary	2 503 000	-	2 503 000	-	2 503 000	-	2 503 000
A01101	Temporary Agents - Allowances and other charges	781 000	-	781 000	-	781 000	-	781 000
A01110	Contract Agents - Basic salary	2 460 000	-	2 460 000	-	2 460 000	-	2 460 000
A01111	Contract Agents - Allowances and other charges	744 000	-	744 000	-	744 000	-	744 000
A01200	Sundries of recruitment of the personnel	13 000	-	13 000	-	13 000	-	13 000
A01201	Expenses of installation of the rights	12 000	-	12 000	-	12 000	-	12 000
A01300	Expenses of missions - personnel of the Agency	150 000	-	150 000	-	150 000	-	150 000
A01400	Medical service	42 000	-	42 000	-	42 000	-	42 000
A01410	Training and courses of languages	168 000	-10 750	157 250	-	157 250	-	157 250
A01420	Other social expenses, restaurants and assistance to staff	7 000	10 750	17 750	-	17 750	-	17 750
A01700	Representation expenses and events	10 000	-	10 000	-5 000	5 000	-	5 000
<b>TITLE I</b>		<b>6 890 000</b>	<b>0</b>	<b>6 890 000</b>	<b>-5 000</b>	<b>6 885 000</b>	<b>0</b>	<b>6 885 000</b>

A02000	Rent	535 000	144 000	679 000	133 000	812 000	213 200	1 025 200
A02090	Other charges for the building	1 320 000	-144 000	1 176 000	-	1 176 000	-213 200	962 800
A02100	IT equipment (hardware) and maintenance	25 000	-6 000	19 000	58 800	77 800	35 100	112 900
A02101	Purchase & dev. of software, Off. auto, IT helpdesk	57 000	-23 281	33 719	281	34 000	-	34 000
A02102	Other external services for the data processing	20 000	34 706	54 706	129 094	183 800	-100	183 700
A02103	Management expenditures and other IT expenses	309 000	-5 425	303 575	34 825	338 400	-35 000	303 400
A02200	First equipment in material and installations	8 000	-250	7 750	-	7 750	-	7 750
A02210	Equipment purchase in furniture	20 000	-14 000	6 000	19 000	25 000	-	25 000
A02212	Maintenance, use and repair of furniture	10 000	-5 000	5 000	-	5 000	-	5 000
A02250	Archives and subscriptions	4 000	19 250	23 250	-	23 250	-	23 250
A02300	Paper mill and office supplies	36 000	-	36 000	-16 000	20 000	-	20 000
A02320	Bank charges and other financial expenses	1 000	-	1 000	-	1 000	-	1 000



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A02350	Various insurances	4 000	-	4 000	-3 000	1 000	-	1 000
A02352	Works of handling and removal services	0	-	0	-	0	-	0
A02400	Correspondence stamping and carriage costs	21 000	-	21 000	-15 000	6 000	-	6 000
A02410	Royalties and telecommunications	5 000	-	5 000	-2 000	3 000	-	3 000
<b>TITLE II</b>		<b>2 375 000</b>	<b>0</b>	<b>2 375 000</b>	<b>339 000</b>	<b>2 714 000</b>	<b>0</b>	<b>2 714 000</b>

A03100	Meetings of experts, conferences and seminars	25 000	-	25 000	-22 000	3 000	-	3 000
A03200	Information and publications	90 000	-	90 000	-34 200	55 800	-	55 800
A03201	Expenses of translation	50 000	-	50 000	-27 800	22 200	-	22 200
A03301	Various outside services	50 000	50 000	100 000	-38 300	61 700	-	61 700
A03302	External audits	120 000	-64 000	56 000	-	56 000	-	56 000
A03303	Expenditure for the common platform of evaluation	300 000	-	300 000	-210 900	89 100	-	89 100
A03304	Stagiaires/Trainees	0	14 000	14 000	-800	13 200	-	13 200
<b>TITLE III</b>		<b>635 000</b>	<b>0</b>	<b>635 000</b>	<b>-334 000</b>	<b>301 000</b>	<b>0</b>	<b>301 000</b>
<b>TOTAL BUDGET</b>		<b>9 900 000</b>	<b>0</b>	<b>9 900 000</b>	<b>0</b>	<b>9 900 000</b>	<b>0</b>	<b>9 900 000</b>

The budget amendment was done following the analysis and updated forecast in November 2011. It showed savings in Title 3 "Technical and Administrative Support expenditure" for a total of 334 000 EUR on (i) Chapter 31 – due to the very limited costs linked to the organisation of expert meetings, (ii) Chapter 32 – because of lower than estimated needs for publications and for the translation of documents and (iii) Chapter 33 – linked to the postponement to 2012 of the call for proposals for the 2011 Annual Programme, which had an important impact on the evaluation budget, plus the very restricted use of interim staff, which led to significant savings on the related budget line.

In addition, savings were made in Title 1 (Chapter 17 "Representation expenses and Events") amounting to 5 000 EUR, and in Title 2 (Chapter 23 "Telecommunication expenses" and Chapter 24 "Administrative running expenditure") amounting to 36 000 EUR.

With the budget amendment, the Agency transferred the appropriations available on Titles 1 and 3, amounting to 339 000 EUR, to Title 2, to increase the budget allocated to Chapter 20 "Offices", Chapter 21 "Computer equipment purchase and maintenance", and Chapter 22 "Goods, pieces of furniture and incidental expenses".

The amount transferred to Chapter 20 allowed the Agency to bring forward the reimbursement of the remaining outstanding amount for the refurbishment of its premises, which saved interest that would have been paid in the future and allowed the Agency to better absorb the budgetary reduction imposed by the Budgetary Authority as from 2012.

The reinforcement of Chapter 21 responded to a recommendation of the IAS to "accelerate the Agency's efforts to acquire or develop a comprehensive management information system" and contributed considerably to the achievement of IT actions foreseen in the Agency's Work Programme, ICS action plan and risk register.

The reinforcement of Chapter 22 aimed to purchase missing furniture and equipment to complete the refurbishment of the Agency's premises. At the same time this reduced the needs for 2012.

**ADMINISTRATIVE BUDGET**

*Only C1 appropriations have been taken into account*

Budget line	Name of the budget line	The 2011 administrative budget	Execution in commitments	% of execution	Execution in payments	% of execution
<i>Title, Chapter, Article and Item</i>	<i>Description</i>	<i>As adopted by the Steering Committee (29/06/2010)</i>	<i>Total committed appropriations (without workflow)</i>	<i>...in the TEN-T EA's budget structure</i>	<i>Total paid appropriations (without workflow)</i>	<i>...in the TEN-T EA's budget structure</i>
<b>TOTAL of the ADMINISTRATIVE EXPENDITURE</b>						
<b>1</b>	<b>STAFF EXPENDITURES</b>	<b>6 885 000.00</b>	<b>6 607 756.81</b>	<b>95.97%</b>	<b>6 369 628.44</b>	<b>96.40%</b>
<b>Chapter 11</b>	<b>Salaries and allowances</b>	<b>6 488 000.00</b>	<b>6 249 530.53</b>	<b>96.32%</b>	<b>6 131 467.25</b>	<b>98.11%</b>
<b>Article 110</b>	<b>Staff occupying an employment in the establishment plan</b>	<b>3 383 500.00</b>	<b>3 267 317.66</b>	<b>96.57%</b>	<b>3 230 244.92</b>	<b>98.87%</b>
Item 1100	Temporary Agents - Basic salary	2 564 500.00	2 503 159.95	97.61%	2 503 159.95	100.00%
Item 1101	Temporary Agents - Allowances and other charges	819 000.00	764 157.71	93.30%	727 084.97	95.15%
<b>Article 111</b>	<b>Contract Agents</b>	<b>3 104 500.00</b>	<b>2 982 212.87</b>	<b>96.06%</b>	<b>2 901 222.33</b>	<b>97.28%</b>
Item 1110	Contract Agents - Basic salary	2 306 500.00	2 254 187.05	97.73%	2 254 187.05	100.00%
Item 1111	Contract Agents - Allowances and other charges	798 000.00	728 025.82	91.23%	647 035.28	88.88%
<b>Chapter 12</b>	<b>Sundries of recruitment and change of personnel</b>	<b>25 000.00</b>	<b>21 500.00</b>	<b>86.00%</b>	<b>14 650.04</b>	<b>68.14%</b>
<b>Article 120</b>	<b>Sundries of recruitment and change of personnel</b>	<b>25 000.00</b>	<b>21 500.00</b>	<b>86.00%</b>	<b>14 650.04</b>	<b>68.14%</b>
Item 1200	Sundries of recruitment of the personnel	13 000.00	9 500.00	73.08%	4 224.50	44.47%
Item 1201	Expenses of installation of the rights	12 000.00	12 000.00	100.00%	10 425.54	86.88%
<b>Chapter 13</b>	<b>Expenses of missions</b>	<b>150 000.00</b>	<b>130 000.00</b>	<b>86.67%</b>	<b>101 846.61</b>	<b>78.34%</b>
Item 1300	Expenses of missions - Personnel of the Agency	0.00	130 000.00	0.00%	101 846.61	78.34%
<b>Chapter 14</b>	<b>Socio, infrastructure and training</b>	<b>217 000.00</b>	<b>201 901.20</b>	<b>93.04%</b>	<b>117 533.54</b>	<b>58.21%</b>
Item 1400	Medical service	42 000.00	42 000.00	100.00%	7 974.60	18.99%

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Item	1410	Training and Courses of languages	157 250,00	142.699,20	90,75%		96.524,50	67,64%
Item	1420	Other Social Expenses, restaurants and assistance to Staff	17 750,00	17.202,00	96,91%		13.034,44	75,77%
<b>Chapter</b>	<b>17</b>	<b>Representation expenses and Events</b>	<b>5 000,00</b>	<b>4.825,08</b>	<b>96,50%</b>		<b>4.131,00</b>	<b>85,62%</b>
Item	1700	Representation expenses and Events	5 000,00	4.825,08	96,50%		4.131,00	85,62%
<b>Title</b>	<b>2</b>	<b>INFRASTRUCTURE AND OPERATING EXPENDITURES</b>	<b>2.714.000,00</b>	<b>2.650.156,24</b>	<b>97,65%</b>		<b>2.249.524,63</b>	<b>84,88%</b>
<b>Chapter</b>	<b>20</b>	<b>Offices</b>	<b>1.988.000,00</b>	<b>1.930.683,69</b>	<b>97,12%</b>		<b>1.849.814,61</b>	<b>95,81%</b>
Item	2000	Rent	1.214.000,00	1.213.593,29	99,97%		1.213.593,29	100,00%
Item	2090	Charges of Rent	774.000,00	717.090,40	92,65%		636.221,32	88,72%
<b>Chapter</b>	<b>21</b>	<b>Computer equipment purchase and maintenance</b>	<b>634.000,00</b>	<b>631.698,30</b>	<b>99,64%</b>		<b>357.708,85</b>	<b>56,63%</b>
<b>Article</b>	<b>210</b>	<b>Computer and IT purchase</b>	<b>634.000,00</b>	<b>631.698,30</b>	<b>99,64%</b>		<b>357.708,85</b>	<b>56,63%</b>
Item	2100	IT equipment (hardware) and maintenance	112.900,00	112.613,64	99,75%		15.045,58	13,36%
Item	2101	Purchase and development of software, Office automation, IT Helpdesk and Provisions of services	34.001,00	33.917,53	99,75%		31.309,24	92,31%
Item	2102	Other external services for the data processing	183.700,00	182.318,13	99,25%		8.505,03	4,66%
Item	2103	Management expenditures and other IT expenses	303.399,00	302.849,00	99,82%		302.849,00	100,00%
<b>Chapter</b>	<b>22</b>	<b>Goods, pieces of furniture and incidental expenses</b>	<b>61.000,00</b>	<b>60.722,18</b>	<b>99,54%</b>		<b>24.675,38</b>	<b>40,64%</b>
<b>Article</b>	<b>220</b>	<b>Material and Technical installations</b>	<b>12.200,00</b>	<b>12.078,86</b>	<b>99,01%</b>		<b>2.027,36</b>	<b>16,78%</b>
Item	2200	First equipment in material and installations	12.200,00	12.078,86	99,01%		2.027,36	16,78%
Item	2201	Renewal of material and installations	0,00	0,00	0,00%		0,00	0,00%
Item	2202	Hiring and leasing of material and installations	0,00	0,00	0,00%		0,00	0,00%
Item	2203	Maintenance, use and repairs of material	0,00	0,00	0,00%		0,00	0,00%
Item	2204	Office automation material	0,00	0,00	0,00%		0,00	0,00%
<b>Article</b>	<b>221</b>	<b>Furniture</b>	<b>32.000,00</b>	<b>31.938,55</b>	<b>99,81%</b>		<b>5.943,25</b>	<b>18,61%</b>
Item	2210	Equipment purchase in furniture	32.000,00	31.938,55	99,81%		5.943,25	18,61%
Item	2211	Hiring and leasing of furniture	0,00	0,00	0,00%		0,00	0,00%
Item	2212	Maintenance, use and repair of furniture	0,00	0,00	0,00%		0,00	0,00%
<b>Article</b>	<b>225</b>	<b>Documentation and library</b>	<b>16.800,00</b>	<b>16.704,77</b>	<b>99,43%</b>		<b>16.704,77</b>	<b>100,00%</b>
Item	2250	Library and archives expenses and subscriptions	16.800,00	16.704,77	99,43%		16.704,77	100,00%

<b>Chapter</b>	<b>23</b>	<b>Administrative running expenditures</b>	<b>22,000,00</b>	<b>20,430,52</b>	<b>92,87%</b>	<b>10,879,87</b>	<b>53,25%</b>
<b>Article</b>	<b>230</b>	<b>Paper mill and office supplies</b>	<b>20,000,00</b>	<b>19,936,93</b>	<b>99,68%</b>	<b>10,603,60</b>	<b>53,19%</b>
Item	2300	Paper mill and office supplies	20,000,00	19,936,93	99,68%	10,603,60	53,19%
<b>Article</b>	<b>232</b>	<b>Financial expenses</b>	<b>1,000,00</b>	<b>150,00</b>	<b>15,00%</b>	<b>0,00</b>	<b>0,00%</b>
Item	2320	Bank charges and other financial expenses	1,000,00	150,00	15,00%	0,00	0,00%
<b>Article</b>	<b>233</b>	<b>Legal charges</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00%</b>	<b>0,00</b>	<b>0,00%</b>
Item	2330	Legal charges	0,00	0,00	0,00%	0,00	0,00%
Item	2331	Damages	0,00	0,00	0,00%	0,00	0,00%
<b>Article</b>	<b>235</b>	<b>Other administrative expenditures</b>	<b>1,000,00</b>	<b>343,59</b>	<b>34,36%</b>	<b>276,27</b>	<b>80,41%</b>
Item	2350	Various insurances	1,000,00	343,59	34,36%	276,27	80,41%
Item	2351	Sundries of internal meetings	0,00	0,00	0,00%	0,00	0,00%
Item	2352	Works of handling and removal of services	0,00	0,00	0,00%	0,00	0,00%
<b>Chapter</b>	<b>24</b>	<b>Telecommunication and Expenses of posting</b>	<b>9,000,00</b>	<b>6,621,55</b>	<b>73,57%</b>	<b>6,445,92</b>	<b>97,35%</b>
Item	2400	Correspondence stamping and carriage costs	6,000,00	5,050,00	84,17%	4,950,00	98,02%
Item	2410	Royalties of telecommunications	3,000,00	1,571,55	52,39%	1,495,92	95,19%
<b>Title</b>	<b>3</b>	<b>TECHNICAL AND ADMINISTRATIVE SUPPORT EXPENDITURES</b>	<b>301.000,00</b>	<b>260.228,40</b>	<b>86,45%</b>	<b>180.550,59</b>	<b>69,38%</b>
<b>Chapter</b>	<b>31</b>	<b>Meetings of experts, Conferences and Seminars</b>	<b>3,000,00</b>	<b>2,901,34</b>	<b>96,71%</b>	<b>1,835,52</b>	<b>63,26%</b>
Item	3100	Meetings of experts, Conferences and Seminars	3,000,00	2,901,34	96,71%	1,835,52	63,26%
<b>Chapter</b>	<b>32</b>	<b>Information and Publications</b>	<b>78,000,00</b>	<b>73,821,00</b>	<b>94,64%</b>	<b>41,480,51</b>	<b>56,19%</b>
Item	3200	Information and Publications	55,800,00	55,500,00	99,46%	23,531,51	42,40%
Item	3201	Expenses of translation	22,200,00	18,321,00	82,53%	17,949,00	97,97%
<b>Chapter</b>	<b>33</b>	<b>Other technical expenses and of administrative support</b>	<b>220,000,00</b>	<b>183,506,06</b>	<b>83,41%</b>	<b>137,234,56</b>	<b>74,78%</b>
Item	3300	Studies	0,00	0,00	0,00%	0,00	0,00%
Item	3301	Various outside services	61,700,00	58,393,82	94,64%	58,393,82	100,00%
Item	3302	External audits	56,000,00	46,271,50	82,63%	0,00	0,00%
Item	3303	Expenditure for the common platform of evaluation of the projects	89,100,00	65,986,46	74,06%	65,986,46	100,00%
Item	3304	Trainees	13,200,00	12,854,28	97,38%	12,854,28	100,00%

## Payment appropriations carried over from 2010 to 2011

FDI	Commitment User Reference	Original fund Source	Open Amount: RAL (type C8 in 2011)	Payments (type C8 in 2011)
31/12/2011	MISSIONS 2010	C1	31 259.74	18 471.86
31/12/2011	C.P.E. AND SCHOOL BUSES 2010	C1	39 055.00	21 552.00
31/12/2011	CHARGES AND TAXES FOR THE BUILDING 2010	C1	40 751.88	21 892.82
31/12/2011	EQUIPMENT PURCHASE IN FURNITURE AND MAINTENANCE 2010	C1	99 826.11	94 673.39
31/12/2011	FINANCIAL AND BANK EXPENSES 2010	C1	500.00	92.48
31/12/2011	INFORMATION AND PUBLICATIONS 2010	C1	48 133.32	41 106.97
31/12/2011	INTERIMAIRES 2010	C1	10 189.79	7 695.46
31/12/2011	IT EQUIPMENT (HARDWARE) AND MAINTENANCE 2010	C1	37 693.72	36 869.61
31/12/2011	CHARGES AND TAXES FOR THE BUILDING ROLIN - 2010	C1	173 842.00	161 865.63
31/12/2011	PAPER MILL AND OFFICE SUPPLIES 2010	C1	21 500.00	21 494.33
31/12/2011	RECRUITMENT COSTS 2010	C1	4 826.17	4 050.57
31/12/2011	REPRESENTATION EXPENSES 2010	C1	228.48	75.05
31/12/2011	SLA ADMIN & EAS FOR TRAINING 2010 AND EXTERNAL TRAININGS 2010	C1	52 731.91	52 731.91
31/12/2011	SLA DIGIT 2010	C1	95.00	0.00
31/12/2011	SLA DS 2010	C1	125 000.00	111 313.56
31/12/2011	SLA MEDICAL SERVICES 2010	C1	31 301.93	24 147.55
31/12/2011	SLA OIB 2010	C1	195 600.57	161 843.13
31/12/2011	SLA PMO 2010	C1	12 747.91	5 305.95
31/12/2011	TEAM BUILDING & WORKSHOP AWAY DAY 2010	C1	2 240.89	1 287.50
31/12/2011	TELECOM AND POSTING 2010	C1	18 641.62	12 004.60
31/12/2011	TRANSLATION 2010	C1	186.25	0.00
31/12/2011	IT SOFTWARE 2010	C1	20 333.50	18 634.02
31/12/2011	INSURANCE MARSH 2010	C1	52.00	24.00
31/12/2011	MEETINGS OF EXPERTS 2010	C1	1 249.68	0.00
31/12/2011	SPECIFIC CONTRACT N°120 UNDER FRAMEWORK CONTRACT N° DI/05850 (SERCO)- 2010	C1	26 931.76	26 222.64
31/12/2011	CTR-100219- TEA.220/1 UNDER FC NO 30-CE-0135779/00-80 - MOORE STEPHENS	C1	99 600.00	97 888.39
31/12/2011	SCANNING TENT PROJECT FILES - DANSK SCANNING A/S 2010	C1	17 500.00	14 762.80
31/12/2011	WORKS FOR BUILDING ROLIN -INSTALMENT 2010 + SINGLE RENT FOR SECURITY WORKS	C1	134 854.82	134 854.50
31/12/2011	SUBSCRIPTIONS 2010	C1	988.16	306.90
31/12/2011	SOCIAL EXPENSES 2010	C1	1 955.00	365.09
31/12/2011	INSTALLATION IN THE BUILDING ROLIN - WORKS PROVIDED BY COMMISSION'S SERVICES	C1	35 300.73	32 419.81
31/12/2011	AMENDMENT N°2 TO THE SLA WITH OIB FOR TECHNICAL ASSISTANCE FOR THE BUILDING 2010	C1	39 000.00	12 915.35



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31/12/2011	INSTALLATION OF MAIL CAGE IN BUILDING ROLIN 2010	C1	1 487.00	1 487.00
31/12/2011	EVALUATION FOR THE 2010 MOS AND RIS ANNUAL CALL FOR PROPOSALS	C1	28 272.71	2 883.27
31/12/2011	REMOVAL EXPENSES TO ROLIN -2010	C1	23 000.00	19 873.23
31/12/2011	ASSESSMENT ON TEN-T PROGRAMME 2010	C1	11 850.00	9 907.51
31/12/2011	INSURANCES SERVICES FOR TENEA EQUIPMENT (FURNITURE + IT)	C1	5 500.00	5 388.10
31/12/2011	REIMBURSEMENT OF PUBLIC TRANSPORT COSTS 2010	C1	27 000.00	7 336.46
01.01.2011	PAYMENT APPROPRIATIONS CARRIED OVER TO 2011 UNUSED PAYMENT	C8	<b>1 421 227.65</b>	<b>1 183 743.44</b>
31.12.2011	APPROPRIATIONS TO BE REIMBURSED TO THE COMMISSION	C8		<b>237 484.21</b>

**Payment appropriations carried over from 2011 to 2012**

<b>FDI</b>	<b>Commitment User Reference</b>	<b>Original fund Source</b>	<b>Open Amount: RAL (type C8 in 2012)</b>
31/12/2012	RECRUITMENT COSTS 2011	C1	5 275.50
31/12/2012	C.P.E. AND SCHOOL BUSES 2011	C1	112 754.20
31/12/2012	SLA PMO 2011 - INSTALLATION RIGHTS AND MISSIONS	C1	7 574.46
31/12/2012	MISSIONS 2011	C1	22 153.39
31/12/2012	SLA MEDICAL SERVICES 2011	C1	34 025.40
31/12/2012	SLA ADMIN & EAS FOR 2011 TRAINING AND 2011 EXTERNAL TRAININGS	C1	46 174.70
31/12/2012	SLA OIB 2011	C1	5 755.01
31/12/2012	SOCIAL EXPENSES 2011	C1	1 462.27
31/12/2012	STAFF PUBLIC TRANSPORT REIMBURSEMENT 2011	C1	2 705.29
31/12/2012	ROLIN BUILDING: CHARGES AND TAXES 2011	C1	70 724.14
31/12/2012	SLA DS & COMMISSION SERVICES RELATED TO ROLIN BUILDING 2011	C1	4 389.93
31/12/2012	IT EQUIPMENT (HARDWARE) AND MAINTENANCE 2011	C1	2 952.17
31/12/2012	IT EQUIPMENT (SOFTWARE) AND MAINTENANCE & HELPDESK 2011	C1	2 608.29
31/12/2012	IT EXTERNAL SERVICES FOR DATA PROCESSING	C1	173 813.10
31/12/2012	BANK CHARGES AND OTHER FINANCIAL EXPENSES 2011	C1	150.00
31/12/2012	OFFICE SUPPLIES 2011	C1	9 333.33
31/12/2012	INSURANCE SERVICES 2011	C1	67.32
31/12/2012	TELECOMMUNICATION AND POST EXPENSES 2011	C1	175.63
31/12/2012	COMMUNICATION AND PUBLICATION 2011	C1	31 968.49
31/12/2012	TRANSLATION 2011	C1	372.00
31/12/2012	SLA PMO 2011	C1	5 309.08
31/12/2012	REPRESENTATION EXPENSES 2011	C1	694.08
31/12/2012	MEETINGS OF EXPERTS, CONFERENCES AND SEMINARS 2011	C1	1 065.82
31/12/2012	OFFICE DECORATION AND WATER DISPENSERS 2011	C1	5 983.50
31/12/2012	DROMEAS - PURCHASE OF FURNITURE DECEMBER 2011	C1	22 774.29
31/12/2012	CREASET -PURCHASE OF ENTRANCE HALL STAND 2011	C1	1 241.40
31/12/2012	SYSTEMAT - PURCHASE OF NOTEBOOKS - DECEMBER 2011	C1	2 909.82
31/12/2012	SYSTEMAT - PURCHASE OF SERVER - DECEMBER 2011	C1	12 127.41
31/12/2012	ECONOCOM - PURCHASE ORDER 2011-30058 - DECEMBER 2011	C1	44 311.54
31/12/2012	ECONOCOM - PURCHASE ORDER 2011-30421 - DECEMBER 2011	C1	20 350.54
31/12/2012	LYRECO - PURCHASE ORDER 2011-30241 DECEMBER 2011	C1	1 979.61
31/12/2012	SYSTEMAT-PURCHASE ORDER 2011-30488 - DECEMBER 2011	C1	1 700.88
31/12/2012	SYSTEMAT - PURCHASE ORDER 2011-30582 - UPGRADE OF SERVER MEMORY - DECEMBER 2011	C1	2 551.60
31/12/2012	GETSYS - PURCHASE ORDER 2011-30540 - PURCHASE OF PRINTERS - DECEMBER 2011	C1	8 447.06
31/12/2012	GETSYS - LEASING OF PRINTERS PO 2011-30632 - DECEMBER 2011	C1	2 217.04
31/12/2012	BURO MARKET - PURCHASE ORDER 2011- 30245 DECEMBER 2011	C1	4 068.00
31/12/2012	EXTERNAL AUDIT CONTRACT	C1	46 271.50
	<b>PAYMENT APPROPRIATIONS CARRIED OVER TO 2012</b>	<b>C8</b>	<b>718 437.79</b>



<b>BUDGET OUTTURN ACCOUNT FOR THE FINANCIAL YEAR 2011</b>	<b>2011</b>	<b>2010</b>
<b>REVENUE</b>		
Commission subsidy (for the operating budget -Titles 1,2 and 3 - of the Agency)	9 900 000.00	9 794 000.00
Other contributions and funding received via the Commission	0	0
Other donors	0	0
Fee income	0	0
Other revenue	5 143.11	94 790.44
<b>TOTAL REVENUE (a)</b>	<b>9 905 143.11</b>	<b>9 888 790.44</b>
<b>EXPENDITURE</b>		
<i>Title I: Staff</i>		
Payments	6 369 628.44	6 018 424.69
Appropriations carried over	238 128.37	207 347.03
<i>Title II: Administrative Expenses</i>		
Payments	2 249 524.63	1 889 132.57
Appropriations carried over	400 631.61	969 967.11
<i>Title III: Operating Expenditure</i>		
Payments	180 550.59	445 286.81
Appropriations carried over	79 677.81	243 913.51
<b>TOTAL EXPENDITURE (b)</b>	<b>9 518 141.45</b>	<b>9 774 071.72</b>
<b>OUTTURN FOR THE FINANCIAL YEAR (a-b)</b>	<b>387 001.66</b>	<b>114 718.72</b>
Cancellation of unused payment appropriations carried over from previous year	237 484.21	368 549.74
Adjustment for carryover from the previous year of appropriations available at 31.12.11 arising from assigned revenue	0	0
Exchange differences for the year (gain +/-loss -)	(1 095.56)	(1 194.35)
	<b>623 390.31</b>	<b>482 074.11</b>
<b>Result used for determining amounts in general accounting</b>	<b>623 390.31</b>	<b>482 074.11</b>
<b>Commission subsidy – the Agency registers accrued revenue and the Commission accrued expense</b>	<b>9 276 609.69</b>	<b>9 311 925.89</b>
<b>Pre-financing remaining open to be reimbursed by the Agency to Commission in year 2012</b>	<b>623 390.31</b>	<b>482 074.11</b>

Not included in the budget outturn:

Interest generated by 31/12/2011 on the Commission subsidy funds and to be reimbursed to the Commission	31 712.78	32 510.18
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## 7. RECONCILIATION OF THE 2011 ACCRUAL-BASED RESULT WITH THE 2011 BUDGET RESULT

The economic outturn for the year presented on page 9 is calculated on the basis of accrual accounting principles. The budget outturn is however based on modified cash accounting rules, in accordance with the financial Regulation. As both are the result of the same underlying transactions, it is a useful control to ensure that they are reconcilable. The table below shows this reconciliation, highlighting the key reconciling amounts, split between revenue and expenditure items.

	EUR
<b>Economic result</b>	<b>511 438</b>
<b>Adjustment for accrual items (items not in the budgetary result but included in the economic result)</b>	
Adjustments for accrual cut off (reversal 31.12.2010 )	(681 738)
Adjustments for accrual cut off (cut off 31.12.2011)	354 257
Unpaid invoices at year end but booked in charges (class 6)	5 989
Depreciation of intangible and tangible fixed assets	71 616
Provisions	53 888
Value reductions	
Recovery orders issued in 2011 in class 7 and not yet cashed	
Pre-financing given in previous year and cleared in the year	323 050
Pre-financing received in previous year and cleared in the year	(362 607)
Payments made from carry-over of payment appropriations	1 183 743
Other	26
<b>Adjustment for budgetary items (item included in the budgetary result but not in the economic result)</b>	
Asset acquisitions (less unpaid amounts)	(76 955)
Charges paid in 2011 and deferred to the following years	(901 851)
New pre-financing received in the year 2011 and remaining open as at 31.12.2011	623 390
Budgetary recovery orders issued before 2011 and cashed in the year	99
Budgetary recovery orders issued in 2011 on balance sheet accounts (not 7 or 6 accounts) and cashed	
Capital payments on financial leasing (they are budgetary payments but not in the economic result)	
Payment appropriations carried over to 2012	(718 438)
Cancellation of unused carried over payment appropriations from previous year	237 484
Adjustment for carryover from the previous year of appropriations available at 31.12 arising from assigned revenue	
Other	
<b>Total</b>	<b>623 390</b>
<b>Budgetary result (+ for surplus)</b>	<b>623 390</b>
Unexplained discrepancy	0

**8. HUMAN RESOURCES OVERVIEW ON 31.12.2011**

<b>Number of staff</b>	<b>planned</b>	<b>actual</b>	<b>%</b>
Seconded officials and temporary agents	33	33	100
Contractual agents	67	66	99
<b>Total</b>	<b>100</b>	<b>99</b>	<b>99</b>

<b>Activity</b>	<b>planned</b>	<b>actual</b>	<b>%</b>
Director and directly attached staff	11	11	100
Unit T1 Resources	24	23	96
Unit T2 Project management of all road and rail projects	27	27	100
Unit T3 Project management of air and waterborne transport, logistics, Innovation and Co-modality projects	18	18	100
Unit T4 Technical and Financial Engineering, Geographical Information Systems, Evaluation and Monitoring	20	20	100
<b>Total</b>	<b>100</b>	<b>99</b>	<b>99</b>

By 31 December 2011, the Agency had 99 staff members actually in post. Of these, 7 are seconded officials, 26 are temporary agents and 66 are contract agents.

At the September 2011 Steering Committee, the vacant post in Unit T1 Resources was authorised to cover a need in the Logistics sector. In December 2011, this position was covered by a confirmed recruitment starting in February 2012.

**9. LIST OF CONTRACTS IN FORCE IN 2011**

<b>Contract ID</b>	<b>Contractor</b>	<b>Amount</b>
Service contract: Rent building "Espace Rolin" 2010-2015	AG Insurance NV/Fortis (Belgium)	57 570.11
Service contract: Rent 2010 building "ORBAN 10"	AG Insurance NV/Fortis (Belgium)	406 193.18
Service contract CTR-101103-124: Insurance services for furniture and IT materials	Agallis SA (Belgium)	5 050.44
Order form: Production of "10 out of ten" brochure and pull-up posters	All Stark's Production SPRL (Belgium)	17 042.00
Framework contract CTRPMO2/PR/2008/005 lot1: Supply of travel agency services	American Express Corporate Travel BVBA (Belgium)	on request
Service contract CTR-110621-TEA.258/1: Subscription for newspapers	AMP Agence et Messageries del a Presse SA (Partner Press) (Belgium)	1 961.03
Purchase order TEA.263/3: Sticky notes	Arpaco Business Gifts NV (Belgium)	618.00
Purchase order n°TEA.263/1: Purchase of frames	Artiges C.et fils SA (Belgium)	288.74
Purchase order 2011-30245 TEA.324: Purchase of cover cables	Buro Market NV (Belgium)	4 068.00
CTR-111207-TEA.242: Training on Apache	Cabcomit Ltd (UK)	3 514.32
CTR-110513-TEA.243/2: Transport teambuilding 2011	Capitale Cars SPRL (Belgium)	2 060.00
Purchase order TEA.192/6: Lighting, podium, stage and Plasma for launch event	Challenge Partners Sa (Belgium)	2 019.00
Purchase order n°2010-28958: Beamer Sanyo PLC XU 350	Civatel SPRL (Belgium)	1 341.17
Purchase order TEA.242 /0410611: Design and administration of advanced FR/EN writing skills courses	Communicaid Group Ltd. (UK)	6 390.50
CTR-111220-242: Design and administration of advanced FR/EN writing skills courses	Communicaid Group Ltd. (UK)	6 763.52
2011-24040: Software maintenance 2011	Comparex Nederland BV	3 306.10
2011-15808: Purchase of IT equipment	Cotubex SA (Belgium)	553.02
2011-30229 TEA.287: Entrance hall stand	Creaset SA (Belgium)	1 241.40
TEA.250/1: Bicycle red tape floor sticker	Creaset SA (Belgium)	859.80
TEA.276/1: Purchase of cables and other materials	Creaset SA (Belgium)	328.10
2011-30171-0: Purchase of equipment	Creaset SA (Belgium)	5 250.00
Purchase order n°TEA.192/4 Jazz band for launch event	D.V.D.L. (Belgium)	600.00
Purchase order CTR-100903-TEA.209/5: Away Day Unit T3	De Gentse Barge VZW (Belgium)	695.00
Purchase order n°2010-16434: Purchase of IT equipment	Dell N.V. (Belgium)	9 542.51
Order form 605 2011-30058 TEA.292: Purchase of IT equipment	Econocom Products & Solutions Benelux SA (Belgium)	44 311.54
Order form 704 2011-30421 TEA.317: Purchase of IT equipment	Econocom Products & Solutions Benelux SA	20 350.54

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	(Belgium)	
Order form 516 2011-22352: Purchase of IT equipment	Econocom Products & Solutions Benelux SA (Belgium)	274.25
Order form 437 2011-18489: Purchase of IT equipment	Econocom Products & Solutions Benelux SA (Belgium)	1 369.69
Order form n°2010-29301: Purchase of IT equipment	Econocom Products & Solutions Benelux SA (Belgium)	4 149.58
2011-16310: Maintenance of software	Esri BELUX NV (Belgium)	5 592.52
CTR-110805-130 Implementing FC N° DI/6761: IT consultancy (terminated)	European Dynamics SA (Belgium)	46 200.00
2011-29709-0: Office repairs	European Security Concept SPRL (Belgium)	733.50
Order form N°219 2011-13163: Maintenance IT equipment	FUJITSU SIEMENS (Belgium)	14 405.17
2011-16850: Purchase of office supplies	GETSYS Getronics Belgium SA	462.98
2011-30632-0: Purchase of IT equipment	GETSYS Getronics Belgium SA	2 217.04
2011-30540-0: Purchase of IT equipment	GETSYS Getronics Belgium SA	8 447.06
2011-29932 OF_ 0126 TEA.252: Purchase of IT equipment	GETSYS Getronics Belgium SA	926.17
Order form n°2010-28207: Batch scanner HP Scanjet 8270	GETSYS Getronics Belgium SA	971.34
Order form n°2010-22536: Purchase of furniture	GISPEN SA (Belgium)	48 090.72
CTR-110513-TEA.243/1: Accommodation TEN-T EA teambuilding	Golden Tulip Westduin VOF (The Netherlands)	14 989.86
IAS-2010: Complementary agreement for use by the executive agencies	Institute of Internal Auditors ABSL (Belgium)	47.00
Purchase order n°CTR-100921-TEA.209/7: Away Day Unit T1	Le nouveau palace SA (Belgium)	1 374.24
Specific contract N° CTR-111220-TEA.328/1 based on FC 30-CE-0454145/00-50: external audit	Liitlejohn LLP (UK)	46 271.50
Purchase order n°TEA.192/5: Flowers decoration for inauguration event	L'îlot fleuri SPRL (Belgium)	1 000.00
TEA.273/1: Office partition and reallocation works	Lusobati SPRL (Belgium)	4 200.00
2011-30241 TEA.319: Purchase of office equipment	Lyreco Belgium SA	1 979.61
TEA.269/4: Purchase of office equipment	Lyreco Belgium SA	4 103.97
framework contract HR/R3/PR/2011/023/3: Interim staff	Manpower Belgium SA	on request
PMO/8/PR/2007/062_01: Staff insurance	Marsh Risk Consulting B.V. (The Netherlands)	82.50
Purchase order n°TEA.192/3: Promotional items for a launch event	MCS Kick & Rush SPRL (Belgium)	2 391.78
2009-CTR-091217-TEA.196/1- based on FC 5950: IT consultancy	Microsoft NV (Belgium)	134 400.00
CTR-110628-TEA.243: Away Day Unit T4 2011	MMMMH SA (Belgium)	1 500.00
Mobile communication services	Mobistar SA (Belgium)	5 000.00

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Specific contract CTR-03_01_88-100219-TEA.220/1	Moore Stephens LLP (UK)	99 600.00
CTR-101108-125: delivery charges for staff lunch	Need to lunch SPRL (Belgium)	8 460.00
TEA.269/2: Purchase of office equipment	New Vanden Borre NV (Belgium)	429.34
TEA.190/4: Purchase of TV screens	New Vanden Borre NV (Belgium)	2 031.38
Specific contract CTR-005788 based on FC n°DI/6775: consultancy services	ONE4EU2 Consortium (Belgium)	77 463.10
Specific contract n° CTR-5828: IT consultancy	PANOPLISA consortium (Belgium)	96 350.00
CTR-091215 -TEA.187/1: Purchase of furniture	Papapanagiotou Abea Dromeas AE (Greece)	203 849.03
Order form n°2010-23360: Archives racks and benches	Papapanagiotou Abea Dromeas AE (Greece)	25 295.63
2011-30077 TEA.286: Purchase of office furniture	Papapanagiotou Abea Dromeas AE (Greece)	22 774.29
2011-16573: Software maintenance	PC-WARE Information Technologies BV (Belgium)	5 028.18
2011-15750: Purchase of IT equipment	PC-WARE Information Technologies BV (Belgium)	2 119.65
Purchase order n°2010-22895/ OF5117506-01: Software maintenance	PC-WARE Information Technologies BV (Belgium)	1 556.15
PC-Ware: purchase of software licences	PC-WARE Information Technologies BV (Belgium)	10 000.00
Order form n°2010-28167: 3 floating licences of Sparx Systems	PC-WARE Information Technologies BV (Belgium)	605.55
Order form n°2010-28744: Purchase of TOAD licence	PC-WARE Information Technologies BV (Belgium)	3 559.92
TEA.263-2: Panels for TEN-T EA stand	Primo Group SA (Belgium)	1 987.90
CTR-110825-TEA.242/1: Training moderating skills	Population and Social Policy Consultants GCV (Belgium)	1 500.00
Framework contract HR/R3/PR/2011/023/2: Interim staff	Randstad Belgium NV	on request
Order form n°2010-28917: Purchase of IT equipment	RICOH Belgium NV/SA	6 800.95
Order form n°725: Move of IT equipment under FC DI/05890	RICOH Belgium NV/SA	826.76
Order form n°2011-3523:Purchase of IT equipment	RICOH Belgium NV/SA	2 640.00
Order form n°2011-7047: Software maintenance	SAP Belgium SA	135.45
Order form n°2011-29970: Software maintenance	SAP Belgium SA	2 608.29
Order form n°2010-29148: Purchase of Business Object, Web intelligence and Desk intelligence licences	SAP Belgium SA	1 985.04
Specific contract n°CTR-100201-120_04: IT related services	SERCO Belgium SA	60 000.00
TEA.243/1: Away Day Unit T0	Serve the City VZW (Belgium)	640.00

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Purchase order n°CTR-101215-TEA.190/3: Purchase of water dispenser	SIP-WELL NV (Belgium)	502.45
2011-25751: Purchase of water dispensers	SIP-WELL NV (Belgium)	1 699.26
Contract interim staff	Start People NV (Belgium)	61 500.00
Order form n°2010-28811: High end server HPDL785 G5	Systemat SA (Belgium)	22 706.03
2011-30064 TEA.289: Purchase of servers	Systemat SA (Belgium)	12 127.41
2011-30488 TEA.320: Purchase of notebooks	Systemat SA (Belgium)	1 700.88
2011-30582 TEA.321: Upgrade server memory	Systemat SA (Belgium)	2 551.60
Order form 1409 2011-30000: Purchase of notebooks	Systemat SA (Belgium)	2 909.82
Order form 714: Purchase of IT equipment	Systemat SA (Belgium)	5 568.59
Framework contract HR/R3/PR/2011/023/1: Interim staff	Tempo-Team SA (Belgium)	on request
Specific contract n°CTR-101022-122: Move of archives and office furniture	Ter Beek NV (Belgium)	4 000.00
Specific contract n° CTR-101213-232/1: Internal move of furniture	Ter Beek NV (Belgium)	647.59
CTR-110523: Internal move of furniture	Ter Beek NV (Belgium)	179.09
CTR-110812: Internal move of furniture	Ter Beek NV (Belgium)	520.75
TEA.269/3: Purchase of office materials	Testo NV (Belgium)	223.00
TEA.242/2: Purchase of procurement literature	The European Bookshop SA (Belgium)	305.00
CTR N° ADMIN/DI/PR/2009/036 and amendment: Insurance of staff on missions	VAN BREDA international NV (Belgium)	500.00
Purchase order n°CTR-101116-TEA.190/3: Purchase of cafeteria equipment	Verre et Couvert SPRL (Belgium)	979.89
Purchase order n°CTR-111219-TEA.245/1: Purchase of cafeteria equipment	Verre et Couvert SPRL (Belgium)	178.62
Framework contract n°CTR-081120-101-441701: Development and maintenance of TEN-T EA website	Web House APS (Denmark)	on request
Order form n°2 : Update, maintenance and hosting of TEN-T EA website	Web House APS (Denmark)	7 440.00
Order form n°4/ FC n°CTR-081120-101-441701: Website and intranet development and support	Web House APS (Denmark)	4 900.00
Order form n°3/ FC n°CTR-081120-101-441701: Website and intranet development and support	Web House APS (Denmark)	2 540.00
CTR-1110513-TEA.243/3: teambuilding activities	Wildtrails BVBA (Belgium)	4 400.00

The Agency also concluded Service Level Agreements with various European Commission Directorates for the delivery of goods and services.

SLA Subject	Commission Directorate/service	Amount
Training, medical service, security, IDOC	DG HR	on request
Annual fee for ABAC Workflow and ABAC Assets	DG BUDG	65 000
Translation services	Translation Centre for the bodies of EU	50 000
Security services Rolin office premises	DG HR	190 000
Hosting of ABAC system	DG DIGIT	13 500
Computer network, mailbox, licence SMT	DG DIGIT	225 000
Trainings	European Administrative School	7 000
Assistance to the building assessment	Office for Infrastructure and Logistics – Brussels	3 500
General services (building maintenance excluded)	Office for Infrastructure and Logistics – Brussels	107 000
Publications	Publications Office	on request
Remunerations, insurance, social contributions	Pay Master Office	77 000
Placement of trainees	DG EAC	on request
Security Convention for the use of "Intermediate access tokens"	DG HR	on request



## **PART III. REPORT ON BUDGETARY AND FINANCIAL MANAGEMENT 2011**

### **10. LEGISLATIVE FRAMEWORK**

The TEN-T EA's 2011 financial statements and reports on budget implementation for 2011 were prepared in conformity with the legislation listed in the Introduction of the annual accounts (*refer to page 4*).

As the TEN-T EA is fully consolidated in the Commission accounts, the 2011 TEN-T EA financial statements have been established by using the consolidation package provided by the European Commission. The accounting rules and regulations used in this report are adopted by the European Commission, are on an accrual basis and are compliant with the International Public Sector Accounting Standards (IPSAS).

The assurance statement related to the 2011 accounts was transmitted to the European Court of Auditors in a separate note. It includes no reservation to any of the listed points.

According to the Act of Delegation of the Agency, the Commission's 16 internal control standards apply for budgetary and financial management.

Since the first day of the Agency's autonomy the Director has been the authorising officer for the administrative budget. The budget is financed by a grant awarded by the Communities. With regard to the implementation of the administrative budget, a special reporting procedure resulting in the decision of the European Parliament about the discharge to the Director applies.

The TEN-T EA prepared the draft financial report with the provisional accounts and presented it to the Steering Committee on 29 February 2012. The Steering Committee approved the final accounts of the TEN-T EA on 21 June 2012.

### **11. ACCOUNTING SYSTEM**

From the first day of its autonomy, the Agency has an accounting officer who is appointed by the Steering Committee. The only bank account was opened in February 2008 under the same conditions as the Commission. Since the beginning of the administrative autonomy, all payments have been made through the Commission's SWIFT system. The Agency has no petty cash.

From 1 January 2011 to 31 December 2011 the Agency used the SAP accounting system which is managed and hosted by the Commission.

For its budgetary management (i.e. commitment and payment transactions) the Agency uses the ABAC system managed and hosted by the Commission. From this system, reports on financial management and budget execution are assembled with the help of the BO (Business Objects) database software.

In collaboration with DG DIGIT and DG BUDG, the Agency uses the ABAC Assets system to manage and account for its fixed assets.

The Agency continues to use the same budgetary management and accounting systems in 2012.

The Agency's Accounting Officer validates the systems according to the requirement set in the financial Regulation applicable to the executive agencies.

The accounting team consists of the Accounting Officer and an Assistant Accountant who apply the "four eyes principle" for all processes with inherent risk. For processes where the tasks cannot be efficiently separated, such as the bank reconciliation and the incoming payments, additional control procedures are established. All accounting transactions introduced manually in SAP are recorded in a register and documented in a paper file.

## **12. FINANCIAL MANAGEMENT AND INTERNAL CONTROL SYSTEMS**

As of 15 April 2008 the Director has been the authorising officer for the administrative budget. In order to assure continuity of operations, he delegated powers to two Heads of Unit to validate administrative payments. Therefore, these two Heads of Unit have become authorising officers by delegation (AOD) for payments and have signed a Charter according to the Commission's Charter for AODs.

The TEN-T EA has implemented an organisational structure based on the Commission designed Financial Circuit Model 2 "Partial decentralisation of financial transactions". According to the model, the verification of financial aspects of a transaction must ensure that the operation is legal, regular and in due respect of the principle of sound financial management and that all related steps have been carried out correctly in conformity with the applicable regulatory requirements.

The financial circuits in place are compliant with the "four eyes principle", meaning that the roles of initiation and verification are separated to ensure clearer accountability. All main financial procedures are documented in the Manual of Procedures and published on the Agency's intranet.

The financial verification of all transactions is done by the Resources Unit and encompasses a financial ex-ante control of all financial transactions and an ex-ante legal control of all legal commitments.

According to the Act of Delegation, the Agency reports regularly to both its parent DG and its Steering Committee on the implementation of the administrative budget. With a view to establishing an effective and efficient internal control system, the Agency implements the 16 internal control standards of the Commission. For a comprehensive description of the Agency's internal control system, please refer to the 2011 Annual Activity Report.