




EUROPEAN COMMISSION  
DIRECTORATE-GENERAL FOR BUDGET

The Accounting Officer of the Commission

# **Accounting Officer's Status Report at 30 June 2022**

**Article 251 of the Financial Regulation**


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## 1. Purpose and scope

Article 251 of the Financial Regulation (2018)<sup>1</sup> requires that by 15 September of each financial year, the Accounting Officer of the Commission shall send to the European Parliament and to the Council a report containing information on current risks noted, general trends observed, new accounting issues encountered and progress on existing accounting matters, including where identified by the Court of Auditors.

It is thus the purpose of this status report to provide the reader with a high-level overview of the main issues concerning the EU accounting environment at 30 June 2022.

## 2. Adoption of 2021 EU annual accounts & audit

The 2021 EU annual accounts were adopted on 23 June 2022.<sup>2</sup>

The ECA's audit of these accounts is completed and the related opinion (included in the annual report) of the Court of Auditors will be published in October 2022. No major issues remained following the audit and subsequent adversarial processes.

## 3. Main developments in 2022

### 3.1 Introduction

This chapter provides an overview of the main topics, developments and actions encountered so far during the financial year 2022, with a summary of the situation as at 31 December 2021 provided as a reference point.

### 3.2 NextGenerationEU (NGEU)


#### Situation at 31 December 2021

From the launch of the NGEU funding operations<sup>3</sup> on 15 June 2021 to the end of 2021, the Commission raised EUR 71.0 billion of long-term funding, mainly by issuing bonds in syndicated transactions. In addition, as of December 2021, the Commission had EUR 20 billion of short-term EU-Bills outstanding.

<sup>1</sup> Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012 (OJ L 193/1, 30/07/2018); hereinafter referred to as 'Financial Regulation'.

<sup>2</sup> See COM(2022)323.

<sup>3</sup> Throughout this section NGEU funding operations are disclosed in nominal amounts.

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Up to year-end 2021, the Commission disbursed a total of EUR 71.6 billion of financial support. The majority of this amount, EUR 64.3 billion, was disbursed to 20 Member States under the Recovery and Resilience Facility (RRF) (thereof EUR 46.4 billion as non-repayable support and EUR 18.0 billion as loans). A further EUR 7.2 billion was disbursed as MFF payments under existing programmes. The remaining amount of EUR 19.4 billion was held in the NGEU bank account with the ECB (EUR 18 billion) as well as in the Commission's central treasury account (EUR 1.4 billion, pending disbursement for MFF programmes).

## Situation in 2022

### *Borrowings*

The annual Borrowing Decision<sup>4</sup> allows the Commission to issue, in 2022, up to a maximum amount of EUR 140 billion in long-term funding and up to a maximum outstanding amount of EUR 60 billion in short-term funding.

In the first half of 2022, the Commission borrowed EUR 50 billion through long-term bond issuances. EUR 35 billion was raised via syndicated transactions and EUR 15 billion via bond auctions. These transactions have brought the outstanding total of NGEU long-term bonds as of 30 June 2022 to EUR 121 billion, of which EUR 28 billion in the form of green bonds.

The Commission also used its EU-Bill programme to meet short-term funding needs. As of 30 June 2022, the Commission has EUR 22.9 billion of EU-Bills outstanding.

### *Disbursements*


As of 30 June 2022, the Commission has disbursed EUR 100.4 billion to 21 Member States under the RRF: EUR 67.0 billion in the form of non-repayable support and EUR 33.4 billion in the form of loans. In addition, EUR 15.5 billion has been transferred from the funding pool to the EU budget to contribute to NGEU-funded EU programmes.<sup>5</sup>

### *Liquidity*

The cash liquidity in the NGEU ECB account at 30 June 2022 was EUR 25.9 billion. Due to the timing differences between receipt and actual disbursements to the final beneficiaries of MFF programmes, the EC Treasury balance has increased on average by EUR 1.4 billion per month since the beginning of 2022.

<sup>4</sup> Commission Implementing Decision C(2021) 9336 final

<sup>5</sup> Budget available to Horizon Europe, InvestEU Fund, ReactEU, the Union Civil Protection Mechanism (RescEU), the European Agricultural Fund for Rural Development (EAFRD), and the Just Transition Fund. Actual disbursements to final beneficiaries may be lower, due to timing differences.

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Further details on NGEU and its financial activities can be found in the 2021 EU annual accounts, the semi-annual reports on the execution of NGEU funding operations<sup>6</sup> and the RRF Scoreboard.<sup>7</sup>

### **3.3 Other borrowing and lending activities for financial assistance programmes**

The EU borrowing and lending activities for financial assistance programmes are non-budget operations. In general and except for NGEU (see section 3.2 above), funds raised are on-lent back-to-back to the beneficiary country, i.e. with the same coupon, maturity and amount. Notwithstanding the back-to-back methodology, the debt service of the funding instruments is a legal obligation of the EU, which will ensure that all payments are made fully and in a timely manner. The Commission has put procedures in place to ensure the repayment of borrowings even in case of a loan default.

The financial support for Member States and third countries in the form of bilateral loans financed from the capital markets with the guarantee of the EU budget is provided by the Commission under decisions of the European Parliament and of the Council. The Commission, acting on behalf of the EU, operates the following main programmes under which it may grant loans on a back-to-back basis:

- Support to mitigate Unemployment Risks in an Emergency (SURE),
- European Financial Stabilisation Mechanism (EFSM) assistance,
- Macro-financial assistance (MFA),
- Balance of Payments (BOP) assistance.

On 30 June 2022 the total nominal amount outstanding under these programmes, mainly falling under the programmes SURE, EFSM and MFA, was EUR 147.2 billion, compared to EUR 144 billion at 31 December 2021 (see the 2021 EU Annual accounts for further details).


#### **SURE**

At 31 December 2021 the Council had approved and the Commission had signed loan agreements for EUR 94.3 billion of financial assistance. Out of these, the Commission had disbursed EUR 89.6 billion to Member States, all of which remained outstanding (nominal amounts).<sup>8</sup>

<sup>6</sup> See [COM\(2022\) 43 final](#) and [COM\(2022\) 335 final](#).

<sup>7</sup> See [https://ec.europa.eu/economy\\_finance/recovery-and-resilience-scoreboard/index.html](https://ec.europa.eu/economy_finance/recovery-and-resilience-scoreboard/index.html).

<sup>8</sup> See 2021 EU Annual Accounts, section 2.4.1.1.

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In 2022, the Council approved EUR 147 million additional support to Hungary and there have been some EUR 2.2 billion disbursed to Poland, Hungary and Portugal. Overall, at 30 June 2022 the EU has provided EUR 91.8 billion in back-to-back loans (nominal amounts).

				<i>EUR billion</i>
	<b>Total granted</b>	<b>Total disbursed at 30 June 2022</b>	<b>Total repaid at 30 June 2022</b>	<b>Outstanding at 30 June 2022d</b>
<b>SURE</b>				
Belgium	8.2	8.2	-	8.2
Bulgaria	0.5	0.5	-	0.5
Croatia	1.0	1.0	-	1.0
Cyprus	0.6	0.6	-	0.6
Czechia	2.0	2.0	-	2.0
Estonia	0.2	0.2	-	0.2
Greece	5.3	5.3	-	5.3
Hungary	0.7	0.6	-	0.6
Ireland	2.5	2.5	-	2.5
Italy	27.4	27.4	-	27.4
Latvia	0.3	0.3	-	0.3
Lithuania	1.0	1.0	-	1.0
Malta	0.4	0.4	-	0.4
Poland	11.2	9.8	-	9.8
Portugal	5.9	5.9	-	5.9
Romania	4.1	3.0	-	3.0
Slovakia	0.6	0.6	-	0.6
Slovenia	1.1	1.1	-	1.1
Spain	21.3	21.3	-	21.3
<b>Total</b>	<b>94.4</b>	<b>91.8</b>	<b>-</b>	<b>91.8</b>


## EFSM

At 31 December 2021, the nominal amount of disbursed loans amounted to a total of EUR 46.8 billion (thereof EUR 22.5 billion to Ireland and EUR 24.3 billion to Portugal) all of which remained outstanding.

In December 2021, Portugal requested the maturity lengthening for EUR 2.2 billion of the total EUR 2.7 billion loan due in April 2022. In February 2022, the Commission borrowed EUR 2.2 billion to roll-over the loan, which has been extended by 4.5 years. With the remaining amount of EUR 500 million having been repaid, the total nominal amount of disbursed loans at 30 June 2022 is EUR 46.3 billion.

## MFA

At 31 December 2021, the nominal amount of outstanding disbursed loans amounted to a total of EUR 7.4 billion (thereof EUR 4.4 billion to Ukraine, EUR 1.1 billion to Tunisia and EUR 0.9

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billion to Jordan). The borrowings for these loans are guaranteed first by the Guarantee Fund for external actions and then by the EU budget.

In February 2022, the Council approved EUR 1.2 billion loan support to Ukraine as a reaction to the war in Ukraine. The support was disbursed in two equal instalments in March and April 2022. Apart from the disbursements to Ukraine, the Commission disbursed in 2022 EUR 300 million to Tunisia that had been granted before 2022. At 30 June 2022, the outstanding nominal amount of disbursed loans amounted to a total of EUR 8.9 billion.

### **3.4 Guarantees given under the EU budgetary guarantees programmes**

Under several programmes, the EU guarantees loans and equity investments that implementing partners provide to sovereigns and companies. As at 31 December 2021, the exposure of the EU budget to possible future payments linked to guarantees given to the EIB Group and other financial institutions amounted to EUR 60.4 billion at the level of available guarantee ceiling, EUR 58.6 billion at the level of operations signed and EUR 41.9 billion for actual disbursed amounts.<sup>9</sup> The provisions made from the budget and kept in the Common Provisioning Fund ('CPF')<sup>10</sup> as a liquidity cushion to cover future guarantee calls amounted to EUR 12.1 billion.

The EU guarantees relate to the following budgetary guarantee programmes: the European Fund Strategic Investment (EFSI) and InvestEU relating to investments in the EU, as well as the EIB external lending mandates (ELM), the European Fund for Sustainable Development (EFSD) and NDICI supporting investments in third countries.


#### **EFSI**

Under EFSI, the EU provides guarantee to the EIB Group for its debt and equity operations in the EU. At the end of 2021, the EFSI available EU guarantee amounted to EUR 25.8 billion. It covered the risk related to the operations signed by the EIB Group up to EUR 24.7 billion and to disbursed operations up to EUR 20.4 billion. The assets held in the CPF amounted to EUR 8.5 billion and EUR 73 million was held in the Commission's central treasury.

In order to enhance the efficiency of EU Guarantee and to increase its risk bearing capacity, a combination of two EFSI Debt Portfolios with InvestEU became effective on 1<sup>st</sup> April 2022. Specific rules based on effective guaranteed allocations to the pre-2021 and to the new operations apply for the distribution of the losses, revenues and repayments between the EFSI and the InvestEU Guarantee.

<sup>9</sup> See 2021 EU Annual Accounts, note 4.1.1.

<sup>10</sup> Including 92 million kept as a liquidity buffer in the Commission's central treasury

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In the first half of 2022, guarantee calls on the EFSI guarantee totalled EUR 11.6 million, while EUR 129 million from the EU budget and EUR 226.8 million as assigned revenue from EFSI were transferred to the EFSI compartment of the CPF. At 30 June 2022, assets held in the CPF totalled EUR 8.4 billion, in addition an amount of EUR 58 million was held in the Commission's treasury.

## **InvestEU**

The InvestEU Regulation (Regulation (EU) 2021/523 of the European Parliament and of the Council of 24 March 2021 establishing the InvestEU Programme and amending Regulation (EU) 2015/1017) provides for an EU guarantee up to EUR 26.2 billion that backs the financing and investments of implementing partners that contribute to objectives of the Union's internal policies in four policy windows: Sustainable infrastructure, Research, Innovation and digitalisation, Small and medium-sized companies and Social investment and skills. As at 31 December 2021, the assets in the CPF amounted to EUR 300 million. InvestEU Regulation also allows for the contributions from Member States (under the InvestEU Member States Compartment) and from third countries, as well as for the blending with financial instruments financed from the EU Sectorial Programmes in different target areas.

The first guarantee agreement under InvestEU was signed in March 2022 with the EIB Group providing for an EU guarantee up to the ceiling of EUR 19.6 billion. Several guarantee agreements with other Implementing Partners are planned to be signed until the end of year.

As regards InvestEU Member States Compartment, a Contribution Agreement with Romania (for EUR 724 million) was signed in May.


In the first half of 2022, guarantee calls allocated to the InvestEU EU guarantee totalled EUR 0.05 million while EUR 460 million from the EU budget and EUR 3.2 million as assigned revenue from predecessor financial instruments were transferred to the InvestEU EU compartment of the CPF. At 30 June 2022, assets were held in the CPF with a market value of EUR 740 million.

## **ELM**

Under the ELM, the EU has given guarantees on the EIB loans granted outside of the EU. As at 31 December 2021, the EU guarantee supporting the outstanding amount of disbursed operations amounted to EUR 20.8 billion and EUR 33.0 billion when considering all signed operations. This included EUR 567 million of loans granted to current EU Member States before their accession. The assets provisioned, held in the CPF and in the Commission's treasury, amounted to EUR 2.7 billion at the end of 2021. The signature period for ELM expired at the end of 2021, hence no new operations were signed in the first half of 2022.

In the first half of 2022, the EU received guarantee calls of EUR 65 million.



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The assets held in the CPF at 30 June 2022 amounted to EUR 2.4 billion<sup>11</sup>, in addition an amount of EUR 22 million was held in the Commission's treasury.

## EFSD

Under EFSD, the EU provides guarantees to financial institutions to support investments in partner countries in Africa and in the European Neighbourhood. As at 31 December 2021, 16 EFSD guarantee agreements were effective (of a total of 18 signed), for a total cover limit of EUR 1 391 million (of which EUR 611 million related to operations signed and EUR 535 million disbursed) as disclosed in the 2021 EU annual accounts. The assets provisioned, held in the CPF and in the Commission's treasury, amounted to EUR 0.8 billion.

By end of the first semester of 2022, 16 guarantee agreements were still effective. Out of the two guarantee agreements not yet effective at the end of 2021, one guarantee agreement, initially signed for EUR 100 million, was terminated.

For nine guarantee agreements, implementing partners have already signed underlying operations. During the first six months of 2022, the implementing partners have informed the Commission about additional signed underlying operations, increasing the related risk of the Commission by EUR 31 million.

No guarantee calls have been received so far under EFSD.

At 30 June 2022, assets were held in the CPF with a market value of EUR 723 million, in addition an amount of EUR 31 million was held in the Commission's treasury.


## NDICI

Regulation (EU) 2021/947 of the European Parliament and of the Council 9 June 2021, established the Neighbourhood, Development and International Cooperation Instrument – Global Europe ('NDICI Regulation'), including the European Fund for Sustainable Development Plus (the 'EFSD+') and the External Action Guarantee, for the period of the 2021-2027 MFF. The NDICI Regulation aims to increase the coherence and effectiveness of the EU's external actions, thus improving the implementation of the different external action policies. As at 31 December 2021 one guarantee agreement (COVAX II) was signed, for a total ceiling of EUR 200 million. At the end of 2021 no assets were provisioned in the CPF.

In April 2022, a guarantee agreement (the successor of the ELM programme) was signed with EIB under the NDICI Regulation, for a total ceiling of up to EUR 26.7 billion. By 30 June 2022 under this agreement operations of EUR 2.3 billion were signed, of which EUR 105 million were disbursed.

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<sup>11</sup> The assets held in the Guarantee fund for external actions compartment in the CPF cover also the exposures related to the MFA and Euratom loans to third countries.

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Following the Joint Operational Boards of EFSD+ held in April 2022 and the Commission approval of the six investment windows, the European Commission invited its partner financial institutions to send Proposed Investment Programmes (PIPs) by 12 July 2022. The six investment windows are Connectivity, MSMEs, Agriculture/biodiversity/forestry, Cities, Human Development, and Sustainable Finance. Several proposals has been received and are currently under review.

As at 30 June 2022, assets with a market value of EUR 281 million were held in the CPF. No guarantee calls have occurred so far.

### 3.5 Departure of the United Kingdom from the European Union

On 31 January 2020, the United Kingdom (UK) withdrew from the European Union. The terms of its departure are defined in an Agreement on the withdrawal of the UK from the EU and the European Atomic Energy Community, also known as the 'Withdrawal Agreement' or 'WA'.<sup>12</sup> As part of this deal, the UK agreed to honour all financial obligations undertaken while it was a member of the EU.

The WA identifies payment obligations between the two parties in several defined areas, resulting in a net receivable from the UK of EUR 41.8 billion being recognised in the EU annual accounts at 31 December 2021. This amount comprises mainly the UK's share of the EU's outstanding commitments under Article 140 WA (EUR 28.6 billion) and the UK's share of the Union liabilities under Article 142 WA (EUR 14.8 billion) at 31 December 2021, counterbalanced by the UK's share of fines under Article 141 WA (EUR 1.8 billion).

The WA also lays down the methodology as to how these obligations will be dealt with each year. In summary, the EU communicates twice a year to the UK the amounts owed by and to the UK, and the UK pays the net amount due on a monthly basis.


In September 2021 the EU issued the second invoice to the UK under the WA, amounting to EUR 8.2 billion, which was paid in eight monthly instalments which were received at each month end from October 2021 to May 2022.

In April 2022 the EU issued the third invoice to the UK, amounting to EUR 3.4 billion, payable in four monthly instalments from June 2022 to September 2022.

The fourth invoice to the UK will be issued by 16 September 2022, triggering eight further monthly payments to start on 31 October (with the last payment relating to that invoice expected in May 2023).

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<sup>12</sup> OJ L 29, 31.1.2020, p. 7-187.

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### 3.6 Treasury situation (other than NGEU)

In the first half of 2022, available treasury resources were sufficient to cover all monthly payment needs. Since February the cash balances have increased progressively, resulting in an average balance of EUR 16 billion for the first six months of the year.

This was mainly due to a high amount of assigned revenue not implemented yet, a significant level of offsetting between outstanding debts and receivables and an increased amount of recoveries linked to Traditional Own Resources and to undervaluation cases (i.e. EUR 678 million received from the UK in June).

In terms of own resources, 0.3 anticipated twelfths were called from Member States in February to cover the structural fund payments but these anticipated twelfths were already reimbursed in March. As from April, one twelfth has been called every month from Member States as per the Making available Regulation.

The Traditional Own Resources, mainly customs duties, show a surplus of around EUR 2 billion due to the good evolution of receipts. The Commission is also receiving the UK contributions (monthly instalments) in accordance with the Withdrawal Agreement (see section 3.5).

### 3.7 Pre-financing situation


In the first half of 2022 a total amount of EUR 23.8 billion has been provided as new pre-financing (thereof EUR 13.2 billion related to the programmes 2014-2020). The split over the different management modes is as follows:

- Increase in shared management: EUR 12.5 billion (thereof EUR 10.4 billion related to programmes 2014-2020, including EUR 4.1 billion for ERDF/ESF/FEAD financed by REACT EU), mainly paid under the structural funds;
- Increase in direct management: EUR 5.4 billion (thereof EUR 1.7 billion related to programmes 2014-2020), mainly related to research and external actions;
- Increase in indirect management: EUR 5.9 billion (thereof EUR 1.1 billion related to programmes 2014-2020), mainly related to external actions and research.

The Commission has received sufficient justifications to clear pre-financing totalling EUR 13.2 billion in the first half of 2022, mainly relating to the programming period 2014-2020.

### 3.8 Fines

Fines totalling EUR 79 million have been imposed by the Commission on various companies in different sectors in the first six months of 2022. Furthermore, fines amounting to EUR 374 million became definitive and were transferred to the budget. Most of these fines had been imposed in previous years.

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The total amount of the financial guarantees provided by the fined companies up to June 2022 has decreased (EUR 9.3 billion at 30 June 2022 compared to EUR 11.1 billion at the end of 2021). The decline is due to the release of several guarantees following the reduction of fines (EUR 1.9 billion) offset slightly by newly received guarantees (EUR 98 million).

# **Annex 1**

**Budget implementation half-year reports at 30 June 2022**

# Financial Year 2022: Summary of the budget implementation of revenue - data as of 30/06/2022

EUR

Title	Income appropri.	Entitlements established			Revenue			% of budget	Outstanding
		current year	carried	Total	current year	carried	Total		
1 Own resources	157,700,699,712.00	81,694,594,364.53	2,237,323,915.23	83,931,918,279.76	81,689,489,524.08	683,695,690.46	82,373,185,214.54	52.2 %	1,558,733,065.22
2 Surpluses, balances and adjustments	0.00	0.00	6,522,690.00	6,522,690.00	0.00	0.00	0.00		6,522,690.00
3 Administrative revenue	1,383,347,580.00	913,090,398.59	45,701,076.38	958,791,474.97	819,716,888.77	33,655,772.49	853,372,661.26	61.7 %	105,418,813.71
4 Financial revenue, default interest and fines	114,747,216.00	335,976,877.33	16,860,626,213.50	17,196,603,090.83	-28,489,807.01	508,137,783.37	479,647,976.36	418.0 %	16,716,955,114.47
5 Budgetary guarantees, borrowing and lending operations	0.00	28,137,860,252.70	0.00	28,137,860,252.70	28,137,860,252.70	0.00	28,137,860,252.70		0.00
6 Revenue, contributions and refunds related to Union policies	10,996,505,308.00	5,748,498,693.29	6,287,192,877.33	12,035,691,570.62	3,677,810,375.35	5,871,829,032.98	9,549,639,408.33	86.8 %	2,486,052,162.29
<b>Total</b>	<b>170,195,299,816.00</b>	<b>116,830,020,586.44</b>	<b>25,437,366,772.44</b>	<b>142,267,387,358.88</b>	<b>114,296,387,233.89</b>	<b>7,097,318,279.30</b>	<b>121,393,705,513.19</b>	<b>71.3 %</b>	<b>20,873,681,845.69</b>

Chapter	Income appropri.	Entitlements established			Revenue			% of budget	Outstanding
		current year	carried	Total	current year	carried	Total		

## Title 1: Own resources

11 Levies	0.00	-825,222.34	-5.65	-825,227.99	-825,221.82	0.00	-825,221.82		-6.17
12 Customs duties	17,912,606,159.00	11,848,596,561.95	2,237,323,920.88	14,085,920,482.83	11,843,491,720.98	683,695,690.46	12,527,187,411.44	69.9 %	1,558,733,071.39
13 VAT	19,071,387,750.00	9,528,051,985.02	0.00	9,528,051,985.02	9,528,051,985.02	0.00	9,528,051,985.02	50.0 %	0.00
14 GNI	114,719,398,923.00	57,315,587,328.77	0.00	57,315,587,328.77	57,315,587,328.77	0.00	57,315,587,328.77	50.0 %	0.00
16 Reduction of GNI-based contribution granted to certain Member States	0.00	6,650,967.35	0.00	6,650,967.35	6,650,967.35	0.00	6,650,967.35		0.00
17 Own resources based on plastic packaging waste not recycled	5,997,306,880.00	2,996,532,743.78	0.00	2,996,532,743.78	2,996,532,743.78	0.00	2,996,532,743.78	50.0 %	0.00
<b>Total Title 1</b>	<b>157,700,699,712.00</b>	<b>81,694,594,364.53</b>	<b>2,237,323,915.23</b>	<b>83,931,918,279.76</b>	<b>81,689,489,524.08</b>	<b>683,695,690.46</b>	<b>82,373,185,214.54</b>	<b>52.2 %</b>	<b>1,558,733,065.22</b>

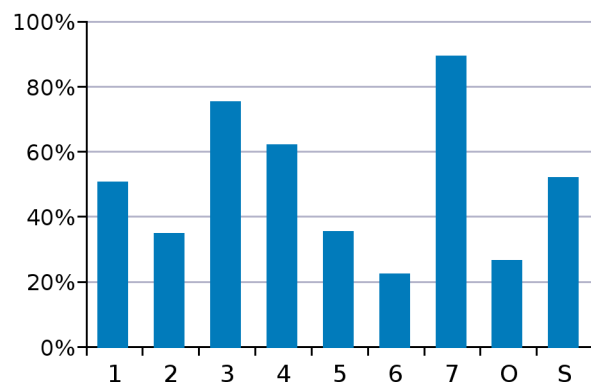
# Financial Year 2022: Implementation on 30/06/2022 - by MFF Heading

EUR mil.

## Commitment appropriations

	Budget appropriations			Additional appropriations			Total appropriations			
	Initial appropriat. incl. changes	Implement-ation	%	Appropri-ations	Implement-ation	%	Appropri-ations	Implement-ation	%	% n-1
1 Single Market, Innovation and Digital	21,775.08	12,353.18	56.7%	10,766.85	4,078.25	37.9%	32,541.93	16,431.43	50.5%	–
2 Cohesion, Resilience and Values	67,644.38	8,305.44	12.3%	256,021.53	104,026.23	40.6%	323,665.90	112,331.67	34.7%	–
3 Natural Resources and Environment	56,681.11	49,940.76	88.1%	17,923.87	6,175.93	34.5%	74,604.99	56,116.69	75.2%	–
4 Migration and Border Management	3,410.39	2,095.94	61.5%	50.69	46.57	91.9%	3,461.08	2,142.51	61.9%	–
5 Security and Defence	1,812.33	643.50	35.5%	29.96	6.68	22.3%	1,842.29	650.18	35.3%	–
6 Neighbourhood and the World	17,275.44	3,570.68	20.7%	2,397.98	819.69	34.2%	19,673.42	4,390.37	22.3%	–
7 European Public Administration	6,199.37	5,656.72	91.2%	347.67	188.62	54.3%	6,547.03	5,845.34	89.3%	–
O Outside MFF	0.00	0.00	–	4,573.95	1,212.23	26.5%	4,573.95	1,212.23	26.5%	–
S Solidarity mechanisms within and outside the Union (Special instruments)	2,643.78	1,079.64	40.8%	1,311.60	971.55	74.1%	3,955.38	2,051.19	51.9%	–
<b>Total</b>	<b>177,441.88</b>	<b>83,645.87</b>	<b>47.1%</b>	<b>293,424.10</b>	<b>117,525.74</b>	<b>40.1%</b>	<b>470,865.97</b>	<b>201,171.61</b>	<b>42.7%</b>	<b>–</b>

Implementation of Commitment Appropriations



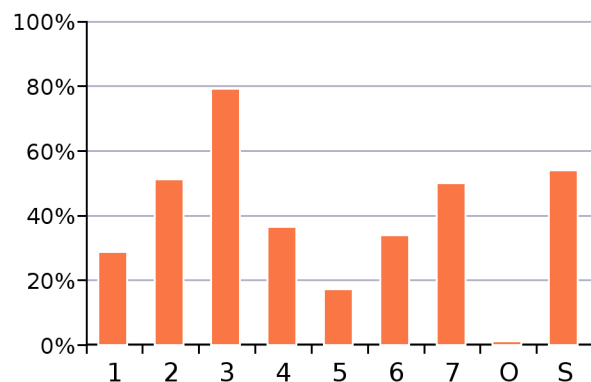
# Financial Year 2022: Implementation on 30/06/2022 - by MFF Heading

EUR mil.

## Payment appropriations

Heading	Budget appropriations			Additional appropriations			Total appropriations			
	Initial appropriat. incl. changes	Implemen- tation	%	Appropri- ations	Implemen- tation	%	Appropri- ations	Implemen- tation	%	% n-1
1 Single Market, Innovation and Digital	21,473.54	6,130.87	28.6%	6,608.38	1,950.75	29.5%	28,081.92	8,081.62	28.8%	–
2 Cohesion, Resilience and Values	62,052.77	19,530.85	31.5%	33,015.40	29,091.38	88.1%	95,068.17	48,622.22	51.1%	–
3 Natural Resources and Environment	56,601.77	45,689.08	80.7%	2,529.74	1,218.48	48.2%	59,131.51	46,907.56	79.3%	–
4 Migration and Border Management	3,304.66	1,238.31	37.5%	209.81	45.56	21.7%	3,514.47	1,283.87	36.5%	–
5 Security and Defence	1,237.86	208.76	16.9%	25.39	8.57	33.7%	1,263.26	217.33	17.2%	–
6 Neighbourhood and the World	12,983.93	4,703.67	36.2%	1,518.40	224.75	14.8%	14,502.33	4,928.42	34.0%	–
7 European Public Administration	6,199.47	3,126.96	50.4%	738.44	342.27	46.4%	6,937.91	3,469.23	50.0%	–
O Outside MFF	0.00	0.00	–	4,714.85	53.56	1.1%	4,714.85	53.56	1.1%	–
S Solidarity mechanisms within and outside the Union (Special instruments)	2,467.45	1,074.15	43.5%	1,310.20	965.07	73.7%	3,777.65	2,039.22	54.0%	–
<b>Total</b>	<b>166,321.44</b>	<b>81,702.65</b>	<b>49.1%</b>	<b>50,670.61</b>	<b>33,900.38</b>	<b>66.9%</b>	<b>216,992.05</b>	<b>115,603.03</b>	<b>53.3%</b>	<b>–</b>

Implementation of Payment appropriations





# Financial Year 2022: Implementation on 30/06/2022 - by policy area

## Commitment appropriations

EUR mil.

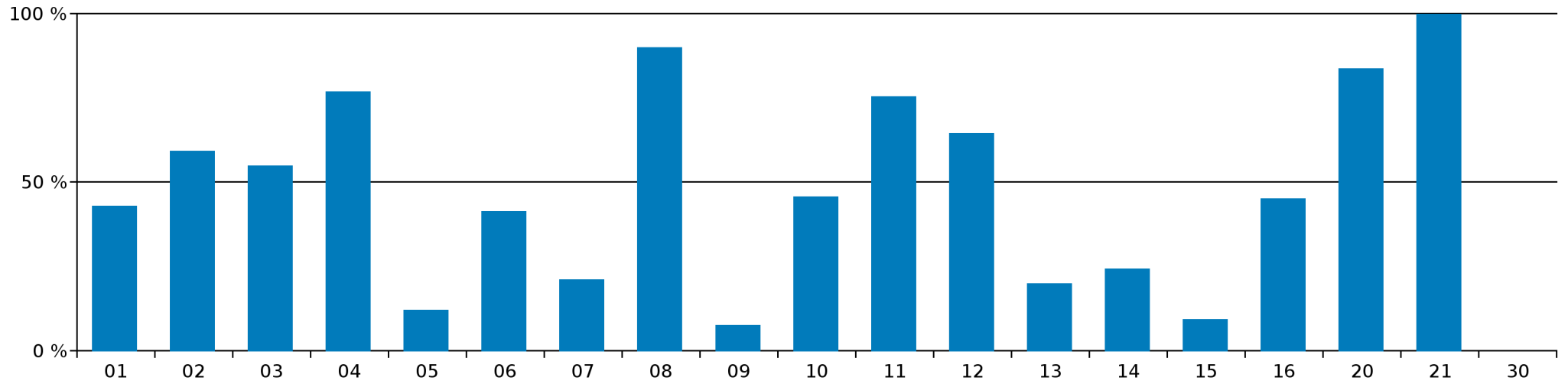
Policy Area	Budget appropriations			Additional appropriations			Total appropriations			
	Initial appropriat. incl. changes	Implemen- tation	%	Appropri- ations	Implem- entation	%	Appropri- ations	Implemen- tation	%	% n-1
01 Research and Innovation	13,236.77	6,214.40	46.9%	6,066.83	2,054.52	33.9%	19,303.60	8,268.92	42.8%	—
02 European Strategic Investments	5,506.77	3,972.52	72.1%	4,521.73	1,953.60	43.2%	10,028.50	5,926.13	59.1%	—
03 Single Market	952.52	527.30	55.4%	55.54	23.93	43.1%	1,008.06	551.22	54.7%	—
04 Space	2,076.54	1,638.96	78.9%	122.75	46.20	37.6%	2,199.29	1,685.16	76.6%	—
05 Regional Development and Cohesion	45,017.41	3,518.51	7.8%	9,333.92	2,961.90	31.7%	54,351.33	6,480.41	11.9%	—
06 Recovery and Resilience	1,522.54	544.41	35.8%	242,306.34	99,972.17	41.3%	243,828.87	100,516.57	41.2%	—
07 Investing in People, Social Cohesion and Values	21,104.43	4,242.53	20.1%	4,381.27	1,092.16	24.9%	25,485.70	5,334.69	20.9%	—
08 Agriculture and Maritime Policy	54,416.33	49,189.18	90.4%	6,981.65	5,937.54	85.0%	61,397.98	55,126.72	89.8%	—
09 Environment and Climate Action	2,260.82	751.58	33.2%	10,942.23	238.39	2.2%	13,203.05	989.97	7.5%	—
10 Migration	1,522.63	681.64	44.8%	27.91	24.38	87.4%	1,550.54	706.01	45.5%	—
11 Border Management	1,886.10	1,414.30	75.0%	22.78	22.19	97.4%	1,908.88	1,436.50	75.3%	—
12 Security	634.88	406.51	64.0%	7.92	6.68	84.3%	642.81	413.19	64.3%	—
13 Defence	1,177.44	236.99	20.1%	22.03	0.00	0.0%	1,199.48	236.99	19.8%	—
14 External Action	15,275.00	3,468.03	22.7%	1,964.01	697.50	35.5%	17,239.01	4,165.53	24.2%	—
15 Pre-accession Assistance	2,000.44	102.65	5.1%	433.97	122.19	28.2%	2,434.41	224.83	9.2%	—
16 Expenditure outside the annual ceilings set out in the	1,376.97	1,079.64	78.4%	5,885.55	2,183.78	37.1%	7,262.52	3,263.42	44.9%	—
20 Administrative expenditure of the European Commission	3,868.13	3,326.64	86.0%	323.91	171.44	52.9%	4,192.04	3,498.07	83.4%	—
21 European Schools and Pensions	2,331.24	2,330.09	100.0%	23.75	17.18	72.3%	2,354.99	2,347.27	99.7%	—
30 Reserves	1,274.92	0.00	0.0%	0.00	0.00	0.0%	1,274.92	0.00	0.0%	—
<b>Total</b>	<b>177,441.88</b>	<b>83,645.87</b>	<b>47.1%</b>	<b>293,424.10</b>	<b>117,525.74</b>	<b>40.1%</b>	<b>470,865.97</b>	<b>201,171.61</b>	<b>42.7%</b>	<b>—</b>

# Payment appropriations

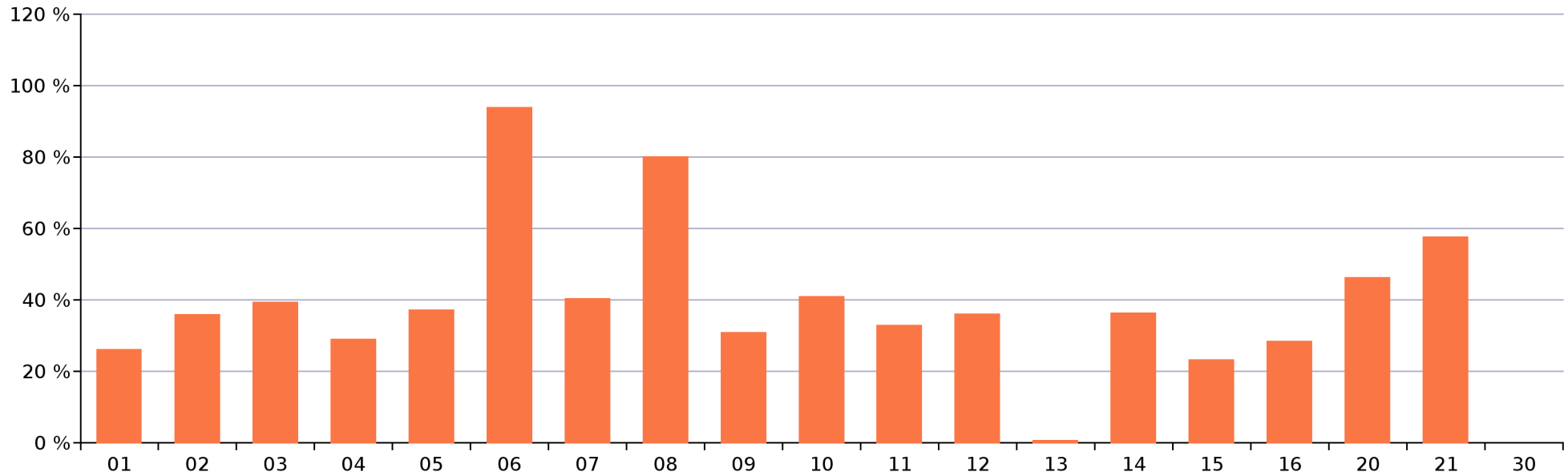
EUR mil.

Policy Area	Budget appropriations			Additional appropriations			Total appropriations			
	Initial appropriations incl. changes	Implementation	%	Appropriations	Implementation	%	Appropriations	Implementation	%	% n-1
01 Research and Innovation	13,558.02	3,758.57	27.7%	5,328.41	1,161.34	21.8%	18,886.43	4,919.91	26.0%	—
02 European Strategic Investments	4,853.10	1,370.87	28.2%	953.77	710.11	74.5%	5,806.87	2,080.98	35.8%	—
03 Single Market	903.58	355.02	39.3%	76.42	30.01	39.3%	980.01	385.03	39.3%	—
04 Space	2,156.36	646.42	30.0%	249.77	49.28	19.7%	2,406.13	695.70	28.9%	—
05 Regional Development and Cohesion	42,651.47	13,390.75	31.4%	7,263.20	5,113.97	70.4%	49,914.67	18,504.71	37.1%	—
06 Recovery and Resilience	1,092.58	186.71	17.1%	21,198.16	20,730.72	97.8%	22,290.74	20,917.43	93.8%	—
07 Investing in People, Social Cohesion and Values	18,308.72	5,953.39	32.5%	4,554.04	3,246.69	71.3%	22,862.76	9,200.08	40.2%	—
08 Agriculture and Maritime Policy	56,002.96	45,484.24	81.2%	2,434.42	1,211.25	49.8%	58,437.38	46,695.49	79.9%	—
09 Environment and Climate Action	594.84	204.84	34.4%	95.32	7.23	7.6%	690.16	212.07	30.7%	—
10 Migration	1,571.82	637.77	40.6%	50.70	25.48	50.3%	1,622.52	663.25	40.9%	—
11 Border Management	1,731.18	600.54	34.7%	159.10	20.08	12.6%	1,890.28	620.62	32.8%	—
12 Security	583.25	205.93	35.3%	11.11	7.40	66.6%	594.35	213.33	35.9%	—
13 Defence	654.61	2.83	0.4%	14.29	1.17	8.2%	668.90	4.00	0.6%	—
14 External Action	10,650.41	4,189.55	39.3%	1,299.88	147.60	11.4%	11,950.30	4,337.15	36.3%	—
15 Pre-accession Assistance	2,333.52	514.12	22.0%	218.51	77.15	35.3%	2,552.03	591.27	23.2%	—
16 Expenditure outside the annual ceilings set out in	1,373.92	1,074.15	78.2%	6,025.05	1,018.63	16.9%	7,398.97	2,092.78	28.3%	—
20 Administrative expenditure of the European	3,868.23	1,776.45	45.9%	712.72	335.89	47.1%	4,580.95	2,112.33	46.1%	—
21 European Schools and Pensions	2,331.24	1,350.51	57.9%	25.72	6.38	24.8%	2,356.96	1,356.90	57.6%	—
30 Reserves	1,101.63	0.00	0.0%	0.00	0.00	0.0%	1,101.63	0.00	0.0%	—
<b>Total</b>	<b>166,321.44</b>	<b>81,702.65</b>	<b>49.1%</b>	<b>50,670.61</b>	<b>33,900.38</b>	<b>66.9%</b>	<b>216,992.05</b>	<b>115,603.03</b>	<b>53.3%</b>	<b>—</b>

Implementation of Commitment Appropriations



Implementation of Payment Appropriations

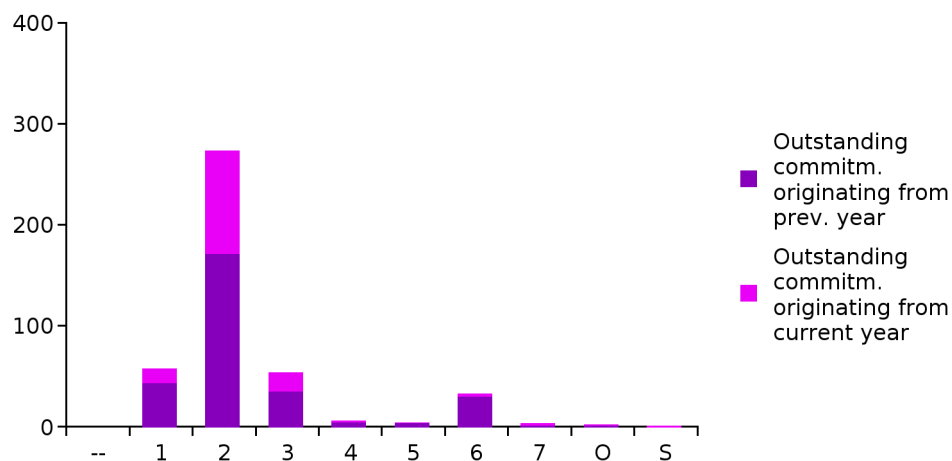


# Financial year 2022: Outstanding commitments (RAL) by MFF heading on 30/06/2022

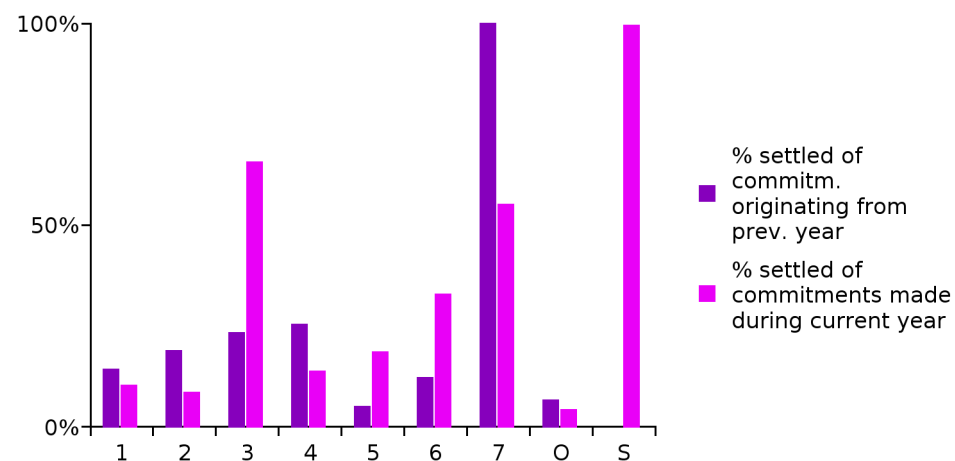
EUR million

Heading	Commitments outstanding at the end of 2021				Commitments of the current year				Total commitm. outstanding at end of the year
	Amount	Decommitments Revaluations Cancellations	Payments made in 2022	Commitm. outstanding at end of 2022	Commit. made during 2022	Payments made in 2022	Cancellation of commitm. which cannot be carried-over	Commitm. outstanding at year-end	
	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
1 Single Market, Innovation and Digital	48,716.74	-439.21	6,425.67	41,851.86	16,431.43	1,655.95	0.00	14,775.48	56,627.33
2 Cohesion, Resilience and Values	209,033.45	-211.78	39,111.12	169,710.55	112,331.67	9,511.10	0.00	102,820.57	272,531.12
3 Natural Resources and Environment	43,690.74	-18.73	10,144.72	33,527.29	56,116.69	36,762.83	0.00	19,353.86	52,881.14
4 Migration and Border Management	3,979.67	-14.72	990.42	2,974.53	2,142.51	293.46	0.00	1,849.06	4,823.58
5 Security and Defence	2,396.92	-18.79	97.00	2,281.13	650.18	120.33	0.00	529.85	2,810.98
6 Neighbourhood and the World	32,535.37	-433.27	3,487.11	28,614.98	4,390.37	1,441.30	0.00	2,949.06	31,564.05
7 European Public Administration	392.04	-140.80	250.98	0.25	5,845.34	3,218.25	0.00	2,627.10	2,627.35
O Outside MFF	146.77	-5.87	3.62	137.29	1,212.23	49.94	0.00	1,162.29	1,299.58
S Solidarity mechanisms within and outside the Union (Special instruments)	0.00	0.00	0.00	0.00	2,051.19	2,039.22	0.00	11.97	11.97
<b>Total</b>	<b>340,891.69</b>	<b>-1,283.18</b>	<b>60,510.64</b>	<b>279,097.87</b>	<b>201,171.61</b>	<b>55,092.38</b>	<b>0.00</b>	<b>146,079.22</b>	<b>425,177.10</b>

Breakdown of outstanding commitments (EUR billion)



Settlement rate



# Financial year 2022: Outstanding commitments (RAL) by Policy Area as of 30/06/2022

EUR million

Policy Area	Commitments outstanding at the end of 2021				Commitments of the current year				Total commitm. outstanding at end of the year
	Amount	Decommitments Revaluations Cancellations	Payments made in 2022	Commitm. outstanding at end of 2022	Commit. made during 2022	Payments made in 2022	Cancellation of commitm. which cannot be carried-over	Commitm. outstanding at year-end	
	1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
01 Research and Innovation	29,329.34	-262.10	3,996.65	25,070.59	8,268.92	923.26	0.00	7,345.66	32,416.25
02 European Strategic Investments	16,844.00	-144.01	1,892.30	14,807.69	5,926.13	188.68	0.00	5,737.45	20,545.14
03 Single Market	1,158.98	-27.29	246.96	884.73	551.22	138.07	0.00	413.15	1,297.88
04 Space	1,384.41	-5.81	289.76	1,088.84	1,685.16	405.94	0.00	1,279.22	2,368.06
05 Regional Development and Cohesion	109,700.33	-86.65	18,391.20	91,222.48	6,480.41	113.51	0.00	6,366.90	97,589.38
06 Recovery and Resilience	53,033.48	-75.11	13,368.37	39,590.00	100,516.57	7,549.06	0.00	92,967.52	132,557.52
07 Investing in People, Social Cohesion and Values	46,299.64	-50.02	7,351.55	38,898.07	5,334.69	1,848.53	0.00	3,486.16	42,384.23
08 Agriculture and Maritime Policy	41,502.37	-1.69	9,996.73	31,503.94	55,126.72	36,698.76	0.00	18,427.96	49,931.90
09 Environment and Climate Action	2,188.38	-17.04	147.99	2,023.34	989.97	64.07	0.00	925.90	2,949.24
10 Migration	2,382.69	-10.93	591.36	1,780.40	706.01	71.89	0.00	634.12	2,414.52
11 Border Management	1,596.97	-3.79	399.06	1,194.13	1,436.50	221.56	0.00	1,214.93	2,409.06
12 Security	1,077.41	-16.46	95.67	965.28	413.19	117.66	0.00	295.53	1,260.81
13 Defence	1,319.51	-2.33	1.33	1,315.85	236.99	2.67	0.00	234.32	1,550.17
14 External Action	25,064.67	-357.06	2,955.45	21,752.16	4,165.53	1,381.70	0.00	2,783.83	24,536.00
15 Pre-accession Assistance	7,470.70	-76.21	531.66	6,862.82	224.83	59.61	0.00	165.23	7,028.05
16 Expenditure outside the annual ceilings set out in the Multiannual Financial Framework	146.77	-5.87	3.62	137.29	3,263.42	2,089.17	0.00	1,174.26	1,311.54
20 Administrative expenditure of the European Commission	390.07	-139.83	249.99	0.25	3,498.07	1,862.35	0.00	1,635.73	1,635.98
21 European Schools and Pensions	1.97	-0.97	1.00	0.00	2,347.27	1,355.90	0.00	991.37	991.37
<b>Total</b>	<b>340,891.69</b>	<b>-1,283.18</b>	<b>60,510.64</b>	<b>279,097.87</b>	<b>201,171.61</b>	<b>55,092.38</b>	<b>0.00</b>	<b>146,079.22</b>	<b>425,177.10</b>