



Annual accounts of the  
Bio-based Industries Joint  
Undertaking

Financial year 2016

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## **CERTIFICATION OF THE ACCOUNTS**

The final annual accounts of the Bio-based Industries Joint Undertaking for the year 2016 have been prepared in accordance with the Financial Rules of the JU 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 Joint Undertaking in accordance with Article 43 of the Financial Rules of the JU.

I have obtained from the Authorising Officer, who guaranteed its reliability, all the information necessary for the production of the accounts that show the JU'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 JU in all material aspects.

*[signed]*

Rosa ALDEA BUSQUETS

**Accounting Officer**

*June 2017*

## BACKGROUND INFORMATION ON THE BBI JU

The Bio-based Industries Joint Undertaking (BBI JU) was established by the Council Regulation (EU) 560/2014<sup>1</sup>. The BBI JU is a public-private partnership between the European Union and the Bio-based Industries Consortium (BIC) and is based in Brussels. BBI JU is funded by the members contributing either in cash or in-kind to the administrative and operational costs of the JU. It aims to bring together all relevant stakeholders and contribute to establishing Europe as a key player in research, demonstration and deployment of advanced bio based products and biofuels.

BBI JU mission is to implement, under Horizon 2020 rules, the Strategic Innovation and Research Agenda (SIRA) developed by the industry, by organizing calls for proposals to support research, demonstration and deployment activities enabling the collaboration between stakeholders along the entire value chains covering primary production of biomass, processing industry and final use.

The objectives of BBI JU are to contribute to a more resource efficient and sustainable low-carbon economy and to increasing economic growth and employment, in particular in rural areas, by developing sustainable and competitive bio-based industries in Europe. This is based on advanced biorefineries that source their biomass sustainably and in particular aims to:

- Demonstrate technologies that enable new chemical building blocks, new materials and new consumer products from European biomass, that replace the need for fossil-based inputs;
- Develop business models that integrate economic actors along the value chain from supply of biomass to biorefinery plants to consumers of bio-based materials, chemicals and fuels, including the creation of new cross-sector interconnections and supporting cross-industry clusters;
- Set-up flagship biorefinery plants that deploy the technologies and business models for bio-based materials, chemicals and fuels and demonstrate cost and performance improvements to levels that are competitive with fossil-based alternatives.

Following Articles 38 and 43 of the BBI JU Financial Rules<sup>2</sup>, the Governing Board of BBI JU appoints the Accounting Officer who is, amongst other tasks, responsible for preparation of the annual accounts of the joint undertaking. Following Article 40 of the BBI JU Financial Rules the annual accounts should be prepared in accordance with the accounting rules adopted by the Commission's Accounting Officer (EU Accounting Rules, EAR) that are based on the International Public Sector Accounting Standards (IPSAS). Following the decision of the BBI JU's Governing Board of 14 October 2014, the Accounting Officer of the Commission acts as the Accounting Officer of BBI JU.

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<sup>1</sup> Council Regulation (EU) No 560/2014 of 6 May 2014 establishing the Bio-based Industries Joint Undertaking.

<sup>2</sup> Adopted by the decision of the BBI JU Governing Board.

# **FINANCIAL STATEMENTS AND EXPLANATORY NOTES**

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

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**BALANCE SHEET**

EUR '000

	Note	31.12.2016	31.12.2015
<b>NON-CURRENT ASSETS</b>			
<i>Property, plant and equipment</i>	2.1	52	14
<i>Pre-financing</i>	2.2	66 894	17 714
		<b>66 946</b>	<b>17 728</b>
<b>CURRENT ASSETS</b>			
<i>Pre-financing</i>	2.2	12 168	-
<i>Exchange receivables and non-exchange recoverables</i>	2.3	3 168	1 547
		<b>15 335</b>	<b>1 547</b>
<b>TOTAL ASSETS</b>		<b>82 281</b>	<b>19 274</b>
<b>CURRENT LIABILITIES</b>			
<i>Payables and other liabilities</i>	2.4	(20 959)	(3 503)
<i>Accrued charges and deferred income</i>	2.5	(38 365)	(6 971)
		<b>(59 324)</b>	<b>(10 475)</b>
<b>TOTAL LIABILITIES</b>		<b>(59 324)</b>	<b>(10 475)</b>
<b>NET ASSETS</b>		<b>22 957</b>	<b>8 800</b>
<b>NET ASSETS</b>			
<i>Contribution from Members</i>	2.6	67 911	1 927
<i>Accumulated deficit</i>		6 873	-
<i>Economic result of the year</i>		(51 826)	6 873
<b>NET ASSETS</b>		<b>22 957</b>	<b>8 800</b>

## STATEMENT OF FINANCIAL PERFORMANCE

EUR '000

	Note	2016	2015
<b>REVENUE</b>			
<b>Revenue from non-exchange transactions</b>			
<i>Other</i>	3.1	-	17 714
<b>Total</b>		-	<b>17 714</b>
<b>Revenue from exchange transactions</b>			
<i>Financial income</i>		2	-
<i>Other exchange revenue</i>		4	11
<b>Total</b>		<b>6</b>	<b>11</b>
<b>Total revenue</b>		<b>6</b>	<b>17 725</b>
<b>EXPENSES</b>			
<i>Operating costs</i>	3.2	(48 741)	(10 291)
<i>Staff costs</i>	3.3	(1 567)	(234)
<i>Finance costs</i>		(1)	-
<i>Other expenses</i>	3.4	(1 523)	(327)
<b>Total expenses</b>		<b>(51 832)</b>	<b>(10 852)</b>
<b>ECONOMIC RESULT OF THE YEAR</b>		<b>(51 826)</b>	<b>6 873</b>



**CASHFLOW STATEMENT<sup>3</sup>**

EUR '000

	2016	2015
<i>Economic result of the year</i>	(51 826)	6 873
<b>Operating activities</b>		
<i>Amortisation and depreciation</i>	10	3
<i>Non-cash expenses in-kind</i>	-	-
<i>Cash contribution from the Members</i>	65 984	1 927
<i>(Increase)/decrease in pre-financing</i>	(61 348)	(17 714)
<i>(Increase)/decrease in exchange receivables and non-exchange recoverables</i>	(1 621)	(1 547)
<i>Increase/(decrease) in accounts payable and other liabilities</i>	17 456	3 503
<i>Increase/(decrease) in accrued charges and deferred income</i>	31 394	6 971
<b>Investing activities</b>		
<i>(Increase)/decrease in intangible assets and property, plant and equipment</i>	(48)	(17)
<b>NET CASHFLOW</b>	-	-
<i>Net increase/(decrease) in cash and cash equivalents</i>	-	-
<i>Cash and cash equivalents at the beginning of the year</i>	-	-
<i>Cash and cash equivalents at year-end</i>	-	-

<sup>3</sup> Following the appointment of the Accounting Officer of the Commission as the Accounting Officer of BBI JU, the treasury of BBI JU was integrated into the Commission's treasury system. Therefore, BBI JU does not have any bank accounts of its own. All payments and receipts are processed via the Commission's treasury system and registered on intercompany accounts which are presented under the heading exchange receivables.

## STATEMENT OF CHANGES IN NET ASSETS

EUR '000

	Contribution from Members	Accumulated Surplus/ (Deficit)	Economic result of the year	Net Assets
<b>BALANCE AS AT 31.12.2014</b>	-	-	-	-
<i>Cash contribution</i>	1 927	-	-	1 927
<i>Economic result of the year</i>	-	-	6 873	6 873
<b>BALANCE AS AT 31.12.2015</b>	<b>1 927</b>	-	<b>6 873</b>	<b>8 800</b>
<i>Allocation 2015 economic result</i>	-	6 873	(6 873)	-
<i>Cash contribution</i>	65 984	-	-	65 984
<i>Economic result of the year</i>	-	-	(51 826)	(51 826)
<b>BALANCE AS AT 31.12.2016</b>	<b>67 911</b>	<b>6 873</b>	<b>(51 826)</b>	<b>22 957</b>

## **NOTES TO THE FINANCIAL STATEMENTS**

# 1. SIGNIFICANT ACCOUNTING POLICIES

## 1.1. ACCOUNTING PRINCIPLES

The objective of financial statements is to provide information about financial position, performance and cashflows of an entity that is useful to a wide range of users.

The overall considerations (or accounting principles) to be followed when preparing the financial statements are laid down in EU Accounting Rule 1 'Financial Statements' and are the same as those described in IPSAS 1: fair presentation, accrual basis, going concern, consistency of presentation, materiality, aggregation, offsetting and comparative information. The qualitative characteristics of financial reporting are relevance, reliability, understandability and comparability.

## 1.2. BASIS OF PREPARATION

### 1.2.1. Reporting period

Financial statements are presented annually. The accounting year begins on 1 January and ends on 31 December.

### 1.2.2. Currency and basis for conversion

The annual accounts are presented in thousands of euros, the euro being the EU's functional and reporting currency. Foreign currency transactions are translated into euros using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the re-translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial performance. Different conversion methods apply to property, plant and equipment and intangible assets, which retain their value in euros at the date when they were purchased.

Year-end balances of monetary assets and liabilities denominated in foreign currencies are translated into euros on the basis of the European Central Bank (ECB) exchange rates applying on 31 December.

#### Euro exchange rates

Currency	31.12.2016	31.12.2015	Currency	31.12.2016	31.12.2015
<b>BGN</b>	<b>1.9558</b>	1.9558	<b>PLN</b>	<b>4.4103</b>	4.2639
<b>CZK</b>	<b>27.0210</b>	27.0230	<b>RON</b>	<b>4.5390</b>	4.5240
<b>DKK</b>	<b>7.4344</b>	7.4626	<b>SEK</b>	<b>9.5525</b>	9.1895
<b>GBP</b>	<b>0.8562</b>	0.7340	<b>CHF</b>	<b>1.0739</b>	1.0835
<b>HRK</b>	<b>7.5597</b>	7.6380	<b>JPY</b>	<b>123.4000</b>	131.0700
<b>HUF</b>	<b>309.8300</b>	315.9800	<b>USD</b>	<b>1.0541</b>	1.0887

### 1.2.3. Use of estimates

In accordance with IPSAS and generally accepted accounting principles, the financial statements necessarily include amounts based on estimates and assumptions by management based on the most reliable information available. Significant estimates include, but are not limited to; accrued and deferred income and charges, provisions, financial risk on accounts receivables, contingent assets and liabilities, and degree of impairment of assets. Actual results could differ from those estimates.

Reasonable estimates are essential part of the preparation of financial statements and do not undermine their reliability. An estimate may need revision if changes occur in the circumstances on which the estimate was based or as a result of new information or more experience. By its nature, the revision of an estimate does not relate to prior periods and is not the correction of an error. The effect of a change in accounting estimate shall be recognised in the surplus or deficit in the periods in which it becomes known.

## 1.3. BALANCE SHEET

### 1.3.1. Intangible assets

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

### 1.3.2. Property, plant and equipment

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

Type of asset	Straight line depreciation rate
<i>Buildings</i>	4 % to 10 %
<i>Plant and equipment</i>	10 % to 25 %
<i>Furniture and vehicles</i>	10 % to 25 %
<i>Computer hardware</i>	25 % to 33 %
<i>Other</i>	10 % to 33 %

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

### Leases

Leases of tangible assets, where the entity has substantially all the risks and rewards of ownership, are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased asset and the present value of the minimum lease payments. The interest element of the finance lease payment is charged to statement of financial performance over the period of the lease at a constant periodic rate in relation to the balance outstanding. The rental obligations, net of finance charges, are included in financial liabilities (non-current and current). The interest element of the finance cost is charged to the statement of financial performance over the lease period so as to produce a constant periodic interest rate on the remaining balance of the liability for each period. The assets held under finance leases are depreciated over the shorter of the assets' useful life and the lease term.

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

### 1.3.3. Impairment of non-financial assets

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

Intangible assets and property, plant and equipment residual values and useful lives are reviewed, and adjusted if appropriate, at least once per year. An asset's carrying amount is written down immediately

to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. If the reasons for impairments recognised in previous years no longer apply, the impairment losses are reversed accordingly.

#### 1.3.4. Financial assets

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

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

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

##### *(ii) Loans and receivables*

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

##### *(iii) Held-to-maturity investments*

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

##### *(iv) Available for sale financial assets*

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

#### **Initial recognition and measurement**

Purchases and sales of financial assets at fair value through profit and loss, held-to-maturity and available for sale are recognised on trade date - the date on which the entity commits to purchase or sell the asset. Cash equivalents, loans and term deposits are recognised at settlement date. Financial instruments are initially recognised at fair value. For all financial assets not carried at fair value through profit and loss transaction costs are added to the fair value at initial recognition.

Financial instruments are derecognised when the rights to receive cashflows from the investments have expired or the entity has transferred substantially all risks and rewards of ownership to another party.

#### **Subsequent measurement**

Financial assets at fair value through profit and loss are subsequently carried at fair value with gains and losses arising changes in the fair value being included in the statement of financial performance in the period in which they arise.

Loans and receivables and held-to maturity investments are carried at amortised cost using the effective interest method.

Available for sale financial assets are subsequently carried at fair value. Gains and losses arising from changes in the fair value being recognised in the fair value reserve. Interest on available for sale financial assets calculated using the effective interest method is recognised in the statement of financial performance.

The entity assesses at each balance sheet date whether there is objective evidence that a financial asset is impaired and whether an impairment loss should be recorded in the statement of financial performance.

#### 1.3.5. Pre-financing amounts

Pre-financing is a payment intended to provide the beneficiary with a cash advance, i.e. a float. It may be split into a number of payments over a period defined in the particular contract, decision, agreement or basic legal act. The float or advance is either used for the purpose for which it was provided during the period defined in the agreement or it is repaid. If the beneficiary does not incur eligible expenditure, he has the obligation to return the pre-financing advance to the entity. The amount of the pre-financing may be reduced (wholly or partially) by the acceptance of eligible costs (which are recognised as expenses).

Pre-financing is, on subsequent balance sheet dates, measured at the amount initially recognised on the balance sheet less eligible expenses (including estimated amounts where necessary) incurred during the period.

#### 1.3.6. Receivables and recoverables

As the EU accounting rules require a separate presentation of exchange and non-exchange transactions, for the purpose of drawing up the accounts, receivables are defined as stemming from non-exchange transactions and recoverables are defined as stemming from exchange transactions (when the entity receives value from another entity without directly giving approximately equal value in exchange).

Receivables from exchange transactions meet the definition of financial instruments and are thus classified as loans and receivables and measured accordingly (see 1.3.4 above).

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

#### 1.3.7. Cash and cash equivalents

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

#### 1.3.8. Provisions

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

#### 1.3.9. Payables

Included under accounts payable are both amounts related to exchange transactions such as the purchase of goods and services and non-exchange transactions related e.g. to cost claims from beneficiaries, grants or other EU funding.

Where grants or other funding is provided to the beneficiaries, the cost claims are recorded as payables for the requested amount when the cost claim is received. Upon verification and acceptance of the eligible costs, the payables are valued at the accepted and eligible amount.

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

### 1.3.10. Accrued and deferred income and charges

Transactions and events are recognised in the financial statements in the period to which they relate. At year-end, if an invoice is not yet issued but the service has been rendered, the supplies have been delivered by the entity or a contractual agreement exists (e.g. by reference to a contract), an accrued income will be recognised in the financial statements. In addition, at year-end, if an invoice is issued but the services have not yet been rendered or the goods supplied have not yet been delivered, the revenue will be deferred and recognised in the subsequent accounting period.

Expenses are also accounted for in the period to which they relate. At the end of the accounting period, accrued expenses are recognised based on an estimated amount of the transfer obligation of the period. The calculation of accrued expenses is done in accordance with detailed operational and practical guidelines issued by the Accounting Officer which aim at ensuring that the financial statements provide a faithful representation of the economic and other phenomena they purport to represent. By analogy, if a payment has been made in advance for services or goods that have not yet been received, the expense will be deferred and recognised in the subsequent accounting period.



## 1.4. STATEMENT OF FINANCIAL PERFORMANCE

### 1.4.1. Revenue

Revenue comprises gross inflows of economic benefits or service potential received and receivable by the entity, which represents an increase in net assets, other than increases relating to contributions from owners.

Depending on the nature of the underlying transactions in the statement of financial performance it is distinguished between:

#### *(i) Revenue from non-exchange transactions*

Revenue from non-exchange transactions are taxes and transfers because the transferor provides resources to the recipient entity without the recipient entity providing approximately equal value directly in exchange.

Transfers are inflows of future economic benefits or service potential from non-exchange transactions, other than taxes. The entity shall recognise an asset in respect of transfers when the entity controls the resources as a result of a past event (the transfer) and expects to receive future economic benefits or service potential from those resources, and when the fair value can be reliably measured. An inflow of resources from a non-exchange transaction recognised as an asset (i.e. cash) is also recognised as revenue, except to the extent that the entity has a present obligation in respect of that transfer (condition), which needs to be satisfied before the revenue can be recognised. Until the condition is met the revenue is deferred and recognised as a liability (pre-financing received).

#### *(ii) Revenue from exchange transactions*

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

### 1.4.2. Expenses

Expenses are decreases in economic benefits or service potential during the reporting period in the form of outflows or consumption of assets or incurrence of liabilities that result in decreases in net assets/equity. They include both the expenses from exchange transactions and expenses from non-exchange transactions.

Expenses from exchange transactions arising from the purchase of goods and services are recognised when the supplies are delivered and accepted by the entity. They are valued at original invoice amount. Furthermore, at the balance sheet date expenses related to the service delivered during the period for which an invoice has not yet been received or accepted are recognised in the statement of financial performance.

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

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

## **1.5. CONTINGENT ASSETS AND LIABILITIES**

### **1.5.1. Contingent assets**

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

### **1.5.2. Contingent liabilities**

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

## 1.6. CONTRIBUTIONS FROM MEMBERS

The contributions from the Members of the joint undertakings (JU) form the funding of the JU and are treated as contributions from owners. An owner in this context does not mean an owner in the sense of owning shares (no shares are issued) of the JU but rather in the sense of political interest and governance of the JU by exercising the voting rights linked to these contributions.

### 1.6.1. Financial contributions

Financial contributions are contributions of Members made in cash in order to provide funding of the operational or administrative needs of the JU. The financial contributions are recognised in the net assets in the period in which the right to receive the payment was established.

### 1.6.2. In-kind contributions

Members other than the EU (i.e. 'Private Members') can also contribute resources other than cash, e.g. laboratory equipment, specialised staff, etc. These in-kind contributions consist of the costs incurred by Private Members in implementing indirect actions.

The Regulation distinguishes between two types of in-kind contributions: (1) In-kind contributions to operational activities (IKOP) and (2) in-kind contributions to additional activities (IKAA).

The IKOP represents in-kind contributions made to the JU linked to its work plan and co-financed by the EU. The IKOP are recognised in the net assets of the JU in the period when the conditions for Members' contributions stipulated by the Regulation were met.

The expenses related to the IKOP incurred in the financial year are recognised in the statement of financial performance. At year-end, incurred IKOP not yet reported are estimated and recorded as other liabilities ('Contributions of Members to be validated').

The IKAA relate to contributions linked to implementing additional activities outside the work plan of the JU that contribute to the objectives of the JU. Because the outflow of resources related to those activities is outside of control of the JU, the contributions are not recognised in the financial statements of the JU.

## 2. NOTES TO THE BALANCE SHEET

### ASSETS

#### 2.1. PROPERTY, PLANT AND EQUIPMENT

	EUR '000			
	Plant and equipment	Furniture and vehicles	Computer hardware	Total
<i>Gross carrying amount at 31.12.2015</i>	4	10	3	17
<i>Additions</i>	24	23	1	48
<b>Gross carrying amount at 31.12.2016</b>	<b>28</b>	<b>33</b>	<b>4</b>	<b>65</b>
<i>Accumulated depreciation at 31.12.2015</i>	(0)	(2)	(1)	(3)
<i>Depreciation charge for the year</i>	(2)	(7)	(1)	(10)
<b>Accumulated depreciation at 31.12.2016</b>	<b>(2)</b>	<b>(10)</b>	<b>(1)</b>	<b>(13)</b>
<b>NET CARRYING AMOUNT at 31.12.2016</b>	<b>26</b>	<b>23</b>	<b>2</b>	<b>52</b>
<i>NET CARRYING AMOUNT at 31.12.2015</i>	4	8	2	14

#### 2.2. PRE-FINANCING

	EUR '000	
	31.12.2016	31.12.2015
<i>Non-current pre-financing</i>	66 894	17 714
<i>Current pre-financing</i>	12 168	0
<b>Total</b>	<b>79 062</b>	<b>17 714</b>

For all pre-financing amounts open at 31.12.2016 a case-by-case assessment has been performed and all the pre-financing that was considered unlikely to be cleared in the course of 2017 was classified as non-current pre-financing. In 2015 an amount of kEUR 18 was paid for the 2014 call. The prefinancing paid in 2016 was kEUR 62 and related to both calls of 2015.

The estimation of the clearing of pre-financing (related to the estimated operating expenses for on-going projects) is actually aligned to the way in which pre-financing is cleared for expenses incurred during the year. The clearing of pre-financing by estimated expenses amounted to kEUR 443. The remaining portion of estimated expenses are recorded in accrued charges (see note 2.5).

## 2.3. EXCHANGE RECEIVABLES & NON-EXCHANGE RECOVERABLES

At 31.12.2016, BBI JU did not have any balances related to non-exchange recoverables. The amounts included under this heading are fully composed of current receivables from exchange transactions.

	<i>EUR '000</i>	
	31.12.2016	31.12.2015
<i>Customers</i>	500	-
<i>Deferred charges relating to exchange transactions</i>	10	-
<i>Central treasury liaison accounts</i>	2 655	1 547
<i>Others</i>	2	-
<b>Total</b>	<b>3 168</b>	<b>1 547</b>

The main element concerns the treasury liaison/intercompany accounts with the Commission that represent the virtual bank balance of BBI JU.

## LIABILITIES

### 2.4. PAYABLES AND OTHER LIABILITIES

	<i>EUR '000</i>	
	31.12.2016	31.12.2015
<i>Contributions in kind to be validated</i>	20 466	3 503
<i>Current payables</i>	493	-
<b>Total</b>	<b>20 959</b>	<b>3 503</b>

Included under the sub-heading 'contributions in-kind to be validated' are the in-kind contributions from Members relating to on-going projects without a validated cost statement at 31.12.2016. The amount of in-kind contributions was estimated on a case-by-case basis using the best available information on the projects at 31.12.2016. The estimated cash contribution to the operating expenses of those projects are included under accrued charges (see note 2.5).

The sub-heading current payables is composed of liabilities to public bodies (kEUR 474) and to suppliers (kEUR 18).

### 2.5. ACCRUED CHARGES AND DEFERRED INCOME

At 31.12.2016 BBI JU had no balances related to deferred income. The amounts under this heading entirely relate entirely to accrued charges and are as follows:

	<i>EUR '000</i>	
	31.12.2016	31.12.2015
<i>Accrued charges</i>	38 365	6 971

Accrued charges are the amounts estimated by the Authorising Officer of costs incurred for services and goods delivered in year 2016 but not yet invoiced or processed by the end of the year. They are largely composed of estimated operating expenses of kEUR 38 123 for on-going projects without a validated cost statement, where the 2016 expense was estimated on a case-by-case basis using the best available information about the projects at 31.12.2016 (including non-certified periodic cost claims received from consortia). The portion of the estimated accrued charges which relates to pre-financing paid has been recorded as a reduction of the pre-financing amounts (see note 2.2).

Also included under this heading are accrued administrative expenses of kEUR 213 relating mainly to communication and publication expenses (kEUR 106), training costs (kEUR 35) and accrued staff expenses of kEUR 29 for untaken leave.

## NET ASSETS

### 2.6. CONTRIBUTIONS FROM MEMBERS

Research and Innovation funding programme for 2014-2020 (Horizon 2020)

	Commission		Industry		Total		EUR '000
	Cash	In kind	Cash	In kind	Cash	In kind	
<b>A. Running Costs</b>	<b>2 784</b>	–	<b>3 006</b>	–	<b>5 791</b>	–	
<i>Previous years</i>	785	–	813	–	<b>1 598</b>	–	
<i>Current year</i>	1 999	–	2 193	–	<b>4 193</b>	–	
<b>B. Operational costs (R&amp;D Projects)</b>	<b>62 120</b>	–	–	–	<b>62 120</b>	–	
<i>Previous years</i>	329	–	–	–	<b>329</b>	–	
<i>Current year</i>	61 791	–	–	–	<b>61 791</b>	–	
<i>Adjustments</i>	–	–	–	–	–	–	
<b>BALANCE AS AT 31.12.2016</b>	<b>64 904</b>	–	<b>3 006</b>	–	<b>67 911</b>	–	
<i>BALANCE AS AT 31.12.2015</i>	1 114	–	813	–	<b>1 927</b>	–	
<i>Contribution in cash/kind in %</i>	95.57%	–	4.43%	–	<b>100%</b>	–	
<i>Total contribution in %</i>	95.57%		4.43%		<b>100%</b>		
<i>Voting rights %</i>	50.00%		50.00%		<b>100%</b>		

### 3. NOTES TO THE STATEMENT OF FINANCIAL PERFORMANCE

#### REVENUE

##### 3.1. REVENUE FROM NON-EXCHANGE TRANSACTIONS

The balance included under this heading for 31.12.2015 was due to open pre-financing amounts related to on-going projects that were transferred from DG RTD at the set up of the BBI JU. In 2016 there was no such transfer.

#### EXPENSES

##### 3.2. OPERATING COSTS

Included under this heading are operating expenses related to projects that were carried out in 2016. A part of the operating costs, related to on-going without any validated cost claims (or equivalent) available as at 31 December, was estimated using the best information available at the time of the preparation of the annual accounts. The estimation is based on the case-by-case assessment of completion which ensures that only costs that reflect the services or work performed by 31 December are included in the operating costs of the year. Depending on the availability of information at the time of the preparation of the annual accounts, the estimates are based either on reports of services or work performed (e.g. reports from members of the Joint Undertaking other than the EU on in-kind contributions as defined by Articles 4(3) and 4(4) of Regulation (EU) No 560/2014) or on costs incurred to date as a proportion of the estimated total costs of the projects ('pro-rata temporis'). It should be noted that in line with the accounting rules the portion of the estimated cost also includes a revision of accounting estimates made in the previous periods.

In 2016 there were no cost claims validated in relation to the on-going projects. The entire amount of operating costs was estimated using the best available information about the projects at 31.12.2016, including non-validated periodic cost claims received from certain consortia. The expenses incurred in 2016 are significantly higher due to the fact that in 2015 the only ongoing call was that from 2014, for which projects started in July 2015. In 2016 there was a full year of project costs for 2014 calls, as well as projects starting for the both calls of 2015 (total calls budget kEUR 206).

EUR '000

	Note	2016	2015
<i>Operating costs: estimated in kind contributions</i>	2.4	20 466	3 503
<i>Operating cost: estimated EU contributions</i>	2.5	28 275	6 788
<b>Total</b>		<b>48 741</b>	<b>10 291</b>

##### 3.3. STAFF COSTS

Included under this heading are expenses related to the salaries and other staff employment-related allowances.

### 3.4. OTHER EXPENSES

EUR '000

	2016	2015
<i>Experts expenses</i>	508	1
<i>Property, plant and equipment related expenses</i>	276	72
<i>External non IT services</i>	182	18
<i>Communications &amp; publications</i>	292	62
<i>Office supplies and maintenance</i>	73	43
<i>External IT services</i>	62	87
<i>Missions</i>	55	9
<i>Training costs</i>	53	21
<i>Communications and publications</i>	22	13
<b>Total</b>	<b>1 523</b>	<b>327</b>

Operating lease expenses related to the BBI JU building 'White Atrium' of kEUR 254 are included under the sub-heading 'property, plant and equipment related expenses'.

Amounts committed to be paid during the remaining term of this lease contract include rent and related charges and are as follows:

EUR '000

	Future amounts to be paid			Total
	< 1 year	1- 5 years	> 5 years	
<i>Buildings</i>	270	1 434	614	2 318



## 4. OTHER SIGNIFICANT DISCLOSURES

### 4.1. OUTSTANDING COMMITMENTS NOT YET EXPENSED

EUR '000

	31.12.2016	31.12.2015
<i>Outstanding commitments not yet expensed</i>	296 587	205 836

The amount of outstanding commitments not yet expensed comprises the budgetary RAL ('Reste à Liquider') less related amounts that have been included as expenses in the 2016 statement of financial performance. The budgetary RAL is an amount representing the open commitments for which payments and/or de-commitments have not yet been made. This is the normal consequence of the existence of multi-annual programmes.

### 4.2. RELATED PARTIES

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

### 4.3. KEY MANAGEMENT ENTITLMENTS

The highest ranked civil servant of BBI JU is the Executive Director, who executes the role of the Authorising Officer.

	31.12.2016	31.12.2015
<i>Executive Director</i>	AD 14	AD 14

The Executive Director is remunerated in accordance with the Staff Regulation of the European Union that is published on the Europa website and which is the official document describing the rights and the obligation of all officials of the EU. The Executive Director has not received any preferential loans from BBI JU. It should also be noted that the members of the BBI's Governing Board do not receive any remuneration from BBI.

## 5. FINANCIAL INSTRUMENTS DISCLOSURES

### 5.1. CURRENCY RISKS

#### Exposure of the BBI JU to currency risk at year end

At 31.12.2016 the ending balances of financial assets and financial liabilities did not include any material amounts quoted in different currencies than euro.

### 5.2. CREDIT RISK

#### Financial assets that are neither past due nor impaired

The financial assets that are neither past due nor impaired are composed entirely of receivables and recoverables amounting to kEUR 3 168 at 31.12.2016.

#### Financial assets by risk category

At 31.12.2016 the financial assets are composed entirely of receivables and recoverables against entities without external credit rating. The entire amount of kEUR 3 168 relates to entities which have never defaulted in the past.

### 5.3. LIQUIDITY RISK

#### Maturity analysis of financial liabilities by remaining contractual maturity

The financial liabilities comprise accounts payable and other liabilities with a remaining contractual maturity of less than 1 year.

## **REPORTS ON THE IMPLEMENTATION OF THE BUDGET**

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

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# 1. BUDGETARY PRINCIPLES, STRUCTURE AND IMPLEMENTATION

## 1.1. Budgetary principles

The establishment and implementation of the budget of BBI JU is governed by the following basic principles set out in Chapter 2 of the Financial Rules of BBI JU:

### Principles of unity and budget accuracy

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

### Principle of annuality

The appropriations entered in the budget shall be authorised for a financial year which shall run from 1 January to 31 December. As specified in its Financial Rules, BBI JU is subject to an exception to the annuality principle, specific only to the joint undertakings (the "N+3" rule), whereby any unused appropriations may be entered in the estimate of revenue and expenditure of up to the following three financial years. These appropriations must be used first.

### Principle of equilibrium

Revenue and payment appropriations shall be in balance.

### Principle of unit of account

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

### Principle of universality

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

### Principle of specification

Appropriations shall be earmarked for specific purposes at least by title and chapter.

### Principle of sound financial management

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

### Principle of transparency

The budget shall be established and implemented and the accounts presented in accordance with the principle of transparency. The budget and any amending budgets shall be published on the internet site of the BBI JU within four weeks of their adoption and shall be transmitted to the Commission and the Court of Auditors.

## 1.2. Structure and presentation of the budget

Since 01/01/2015, no distinction between non-dissociated and dissociated appropriations is made. All appropriations follow the dissociated logic.

Following the provisions of the Financial Rules of BBI JU, the budget accounts shall consist of a statement of revenue and a statement of expenditure. The budget is distributed over the following titles:

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

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

**Title 3 budget lines** provide for the implementation of the activities and tasks assigned to BBI JU in accordance with its establishing Council Regulation (EC) No 560/2014.

### **1.3. Highlights of the budgetary implementation**

The 2016 administrative budget has been managed by BBI JU following its autonomy (in late 2015) and still reflects some aspects inherited from the start-up phase of the organisation. In particular the surplus deriving from an over-budgeting of 2015 and 2016 costs (particularly Title 1) is heavily impacting the execution of the 2016 administrative budget. This situation is currently under discussion and will be addressed in future years, after taking into account the 2017 execution, which is based on a more realistic budget. For the operational budget, execution is showing satisfactory progress.

#### **Administrative costs**

The budgeted costs for 2016 were based on an assumption of the full staff headcount being recruited by 1st January, whereas roughly half were actually in place. Another 6 were recruited during 2016, filling 20 of the available 22 posts by 31st December 2016. This situation led to a considerable under-execution of the BBI administrative budget, taking also into account the surplus accumulated in 2015 for the same reasons.

**Title 1:** staff related costs such as salaries and missions are showing a poor execution (57 % and 46 % respectively), while recruitment and removal expenses are much stronger at 80 %. The general execution of the original 2016 voted budget is over 70 %, but when the large surplus brought forward from 2015 is taken into account this drops to 51 %. These figures do however constitute a tangible improvement compared to the 40 % execution recorded in 2015.

**Title 2:** buildings, IT and communications costs show strong execution in 2016 contributing to an overall implementation of 78 % in Title 2. Taking into account the brought-forward appropriations from 2015 this drops to 43 %. The budgetary implementation does not include the spending related to evaluators contracts; this budget was executed by the Research Executive Agency for an amount of kEUR 473 representing a 65 % execution.

In accordance with the BBI JU Financial Rules, the unused appropriations can be used until year N+3. Therefore the unexecuted budget will be carried forward to supplement the 2017 budget and a decision on the ultimate destination of the surplus will be presented to the BBI JU Governing Board.

#### **Operational costs**

Concerning the commitment appropriations of the operational budget, BBI JU concluded 26 grant agreements from the calls for proposals 2015.1 and 2015.2. Three grants of the 2015.1 call resulted in a consumption of 73.7 % of commitment appropriations, while the unused EUR 26 million were carried forward to top up the BBI 2016 call for proposals. Twenty-three grants of the 2015.2 call resulted in a 99 % execution of commitment appropriations.

The 2016 call for proposals was committed for EUR 188.9 million and was successfully evaluated by the end of 2016, resulting in a potential consumption of 98 % if all grants are signed in 2017. Unused appropriations totalling EUR 3 million will be brought forward to 2017 (via a budgetary amendment) in order to top up the BBI 2017 call for proposals.

Concerning the payment appropriations, BBI JU achieved 100 % execution with the pre-financing payments for the grants of calls 2015.1 and 2015.2.

## 2. RESULT OF THE IMPLEMENTATION OF THE BUDGET

EUR '000

	Title	2016	2015
<b>Revenue</b>		<b>65 487</b>	<b>1 932</b>
of which:			
JU revenues	A-1	65 487	1 932
<b>Expenditure</b>		<b>(64 377)</b>	<b>(1 927)</b>
of which:			
Staff expenditure	A-1	(1 748)	
Admin expenditure	A-2	(837)	
Operational expenditure	B-3	(61 792)	
<b>Budget result</b>		<b>1 110</b>	<b>5</b>

### 3. RECONCILIATION OF ECONOMIC RESULT WITH BUDGET RESULT

	EUR '000	
	2016	2015
<b>ECONOMIC RESULT OF THE YEAR</b>	<b>(51 826)</b>	<b>6 873</b>
<b>Adjustment for accrual items (items not in the budgetary result but included in the economic result)</b>		
<i>Adjustments for accrual cut-off (net)</i>	49 260	10 474
<i>Unpaid invoices at year end but booked in expenses</i>	18	-
<i>Depreciation of intangible and tangible assets</i>	10	3
<i>Other individually immaterial</i>	2	-
<b>Adjustment for budgetary items (item included in the budgetary result but not in the economic result)</b>		
<i>Members' cash contributions collected in the year</i>	65 487	-
<i>Asset acquisitions (less unpaid amounts)</i>	(51)	(11)
<i>New pre-financing paid in the year and remaining open as at 31 December</i>	(61 791)	(17 714)
<i>Payment appropriations carried over to following year</i>	-	(1 542)
<i>Payment appropriations carried over on migration</i>	-	1 927
<i>Other individually immaterial</i>	1	(5)
<b>BUDGET RESULT OF THE YEAR</b>	<b>1 110</b>	<b>5</b>



## 4. IMPLEMENTATION OF BUDGET REVENUE

### 4.1. Implementation of budget revenue – Title A-1

EUR '000

	Income appropriations		Entitlements established			Revenue				Outstanding
	Initial budget	Final budget	Current year	Carried	Total	Current year	Carried	Total	%	
	1	2	3	4	5=3+4	6	7	8=6+7	9=8/2	10
A-1001 European Commission (incl. EFTA) contribution to administrative expenditures	1 999	1 999	1 499	-	1 499	1 499	-	1 499	75%	-
A-1002 European Commission (incl. EFTA) contribution to operating expenditures	61 791	61 791	61 791	-	61 791	61 791	-	61 791	100%	-
A-1003 Bio-based Industries Consortium contribution to administrative expenditures	2 193	2 193	2 193	-	2 193	2 193	-	2 193	100%	-
A-1005 JU revenues	-	-	4	-	4	4	-	4	0%	-
Total chapter A-10	65 984	65 984	65 487	-	65 487	65 487	-	65 487	99%	-
<b>Total Title A-1</b>	<b>65 984</b>	<b>65 984</b>	<b>65 487</b>	-	<b>65 487</b>	<b>65 487</b>	-	<b>65 487</b>	<b>99%</b>	-
<b>GRAND TOTAL</b>	<b>65 984</b>	<b>65 984</b>	<b>65 487</b>	-	<b>65 487</b>	<b>65 487</b>	-	<b>65 487</b>	<b>99%</b>	-

## 5. IMPLEMENTATION OF BUDGET EXPENDITURE

### 5.1. Breakdown & changes in commitment appropriations

#### 5.1.1. Breakdown & changes in commitment appropriations – Title A-1

EUR '000

	Budget appropriations of the year				Additional appropriations			Total approp. available 8=4+7
	Initial adopted budget 1	Amending budgets 2	Transfers 3	Final budget adopted 4=1+2+3	Carryover 5	Assigned revenue 6	Total 7=5+6	
A-1100 Staff costs	2 277	-	(102)	2 176	762	-	762	2 938
A-1110 Temporary staff	-	-	16	16	-	-	-	16
A-1120 Other services rendered	-	-	-	-	-	-	-	-
<b>Total chapter A-11</b>	<b>2 277</b>	<b>-</b>	<b>(86)</b>	<b>2 192</b>	<b>762</b>	<b>-</b>	<b>762</b>	<b>2 954</b>
A-1200 Sundry recruitment expenses	3	-	50	53	79	-	79	132
A-1201 Installation resettlement and daily subsistence allowances and removal and travel expenses	19	-	-	19	-	-	-	19
<b>Total chapter A-12</b>	<b>22</b>	<b>-</b>	<b>50</b>	<b>72</b>	<b>79</b>	<b>-</b>	<b>79</b>	<b>150</b>
A-1300 Mission expenses, duty travel expenses and other ancillary expenditure	118	-	-	118	-	-	-	118
<b>Total chapter A-13</b>	<b>118</b>	<b>-</b>	<b>-</b>	<b>118</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>118</b>
A-1400 Medical service	10	-	(1)	9	-	-	-	9
A-1401 Mobility costs and other social expenses for staff	6	-	-	6	-	-	-	6
A-1402 Training	35	-	34	69	30	-	30	99
<b>Total chapter A-14</b>	<b>51</b>	<b>-</b>	<b>33</b>	<b>84</b>	<b>30</b>	<b>-</b>	<b>30</b>	<b>114</b>
A-1500 Entertainment and representation expenses	6	-	2	8	13	-	13	21
<b>Total chapter A-15</b>	<b>6</b>	<b>-</b>	<b>2</b>	<b>8</b>	<b>13</b>	<b>-</b>	<b>13</b>	<b>21</b>
<b>Total title A-1</b>	<b>2 473</b>	<b>-</b>	<b>(0)</b>	<b>2 473</b>	<b>884</b>	<b>-</b>	<b>884</b>	<b>3 357</b>

## 5.1.2. Breakdown &amp; changes in commitment appropriations – Title A-2

EUR '000

	Initial adopted budget	Budget appropriations of the year			Final budget adopted 4=1+2+3	Carryover	Additional appropriations		Total 7=5+6	Total approp. available 8=4+7
		Amending budgets	Transfers	Assigned revenue						
	1	2	3		5	6				
A-2000 Rentals	215	-	38	253	13	-	13	266		
A-2010 Charges	97	-	(90)	7	-	-	-	7		
Total chapter A-20	312	-	(52)	260	13	-	13	273		
A-2100 IT equipment & software purchase/development costs	38	-	13	51	37	-	37	88		
A-2101 Other IT costs	88	-	(3)	85	-	-	-	85		
Total chapter A-21	126	-	10	136	37	-	37	173		
A-2200 Movable property and associated office equipment purchase costs	5	-	70	75	-	-	-	75		
Total chapter A-22	5	-	70	75	-	-	-	75		
A-2300 Stationery and office supplies	18	-	(2)	16	-	-	-	16		
A-2303 Other current administrative expenditure	11	-	(10)	1	-	-	-	1		
Total chapter A-23	28	-	(11)	17	-	-	-	17		
A-2400 Telecommunications and postal charges	19	-	2	20	-	-	-	20		
Total chapter A-24	19	-	2	20	-	-	-	20		
A-2500 Expenditure on formal meetings	101	-	(28)	73	-	-	-	73		
Total chapter A-25	101	-	(28)	73	-	-	-	73		
A-2600 Audit costs	220	-	(30)	190	8	-	8	198		
A-2601 Events & materials/brochures costs	32	-	3	35	166	-	166	202		
A-2602 Website costs	43	-	20	63	-	-	-	63		
Total chapter A-26	296	-	(7)	289	174	-	174	463		
A-2700 Events & materials/brochures costs	105	-	17	122	-	-	-	122		
Total chapter A-27	105	-	17	122	-	-	-	122		
A-2800 Studies, consultancy and other services	728	-	-	728	-	-	-	728		
Total chapter A-28	728	-	-	728	-	-	-	728		
<b>Total title A-2</b>	<b>1 720</b>	<b>-</b>	<b>-</b>	<b>1 720</b>	<b>224</b>	<b>-</b>	<b>224</b>	<b>1 944</b>		

## 5.1.3. Breakdown &amp; changes in commitment appropriations – Title B-3

EUR '000

	Initial adopted budget	Budget appropriations of the year			Final budget adopted 4=1+2+3	Carryover	Additional appropriations		Total 7=5+6	Total approp. available 8=4+7
		Amending budgets	Transfers	Assigned revenue						
	1	2	3		5	6				
B3-000 Implementing the research agenda of BBI JU	161 149	(161 149)	-	-	-	-	-	-		
Total chapter B3-0	161 149	(161 149)	-	-	-	-	-	-		
B3-100 Implementing the research agenda of BBI JU.	-	-	-	-	341	-	341	341		
Total chapter B3-1	-	-	-	-	341	-	341	341		
B3-200 Implementing the research agenda of BBI JU	-	161 149	-	161 149	27 505	-	27 505	188 654		
Total chapter B3-2	-	161 149	-	161 149	27 505	-	27 505	188 654		
<b>Total title B-3</b>	<b>161 149</b>	<b>-</b>	<b>-</b>	<b>161 149</b>	<b>27 846</b>	<b>-</b>	<b>27 846</b>	<b>188 995</b>		
<b>GRAND TOTAL</b>	<b>165 341</b>	<b>-</b>	<b>-</b>	<b>165 341</b>	<b>28 954</b>	<b>-</b>	<b>28 954</b>	<b>194 296</b>		

## 5.2. Breakdown & changes in payment appropriations

### 5.2.1. Breakdown & changes in payment appropriations – Title A-1

EUR '000

		Budget appropriations of the year				Additional appropriations			Total approp. available 8=4+7
		Initial adopted budget 1	Amending budgets 2	Transfers 3	Final budget adopted 4=1+2+3	Carryover 5	Assigned revenue 6	Total 7=5+6	
A-1100	Staff costs	2 277	-	(111)	2 166	800	-	800	2 966
A-1110	Temporary staff	-	-	16	16	-	-	-	16
A-1120	Other services rendered	-	-	10	10	-	-	-	10
Total chapter A-11		2 277	-	(86)	2 192	800	-	800	2 991
A-1200	Sundry recruitment expenses	3	-	50	53	34	-	34	87
A-1201	Installation resettlement and daily subsistence allowances and removal and travel expenses	19	-	-	19	-	-	-	19
Total chapter A-12		22	-	50	72	34	-	34	106
A-1300	Mission expenses, duty travel expenses and other ancillary expenditure	118	-	-	118	24	-	24	142
Total chapter A-13		118	-	-	118	24	-	24	142
A-1400	Medical service	10	-	(1)	9	3	-	3	12
A-1401	Mobility costs and other social expenses for staff	6	-	-	6	-	-	-	6
A-1402	Training	35	-	34	69	4	-	4	73
Total chapter A-14		51	-	33	84	7	-	7	91
A-1500	Entertainment and representation expenses	6	-	2	8	0	-	0	8
Total chapter A-15		6	-	2	8	0	-	0	8
<b>Total title A-1</b>		<b>2 473</b>	<b>-</b>	<b>(0)</b>	<b>2 473</b>	<b>865</b>	<b>-</b>	<b>865</b>	<b>3 338</b>

## 5.2.2. Breakdown &amp; changes in payment appropriations – Title A-2

EUR '000

	Initial adopted budget	Budget appropriations of the year			Final budget adopted 4=1+2+3	Carryover	Additional appropriations		Total 7=5+6	Total approp. available 8=4+7
		Amending budgets	Transfers				Assigned revenue			
	1	2	3		5	6				
A-2000 Rentals	215	-	10	225	80	-	80	305		
A-2010 Charges	97	-	(20)	77	-	-	-	77		
Total chapter A-20	312	-	(10)	302	80	-	80	382		
A-2100 IT equipment & software purchase/development costs	38	-	38	76	38	-	38	113		
A-2101 Other IT costs	88	-	(17)	71	-	-	-	71		
Total chapter A-21	126	-	21	147	38	-	38	184		
A-2200 Movable property and associated office equipment purchase costs	5	-	70	75	60	-	60	135		
Total chapter A-22	5	-	70	75	60	-	60	135		
A-2300 Stationery and office supplies	18	-	-	18	5	-	5	23		
A-2303 Other current administrative expenditure	11	-	-	11	-	-	-	11		
Total chapter A-23	28	-	-	28	5	-	5	33		
A-2400 Telecommunications and postal charges	19	-	-	19	8	-	8	27		
Total chapter A-24	19	-	-	19	8	-	8	27		
A-2500 Expenditure on formal meetings	101	-	(30)	71	28	-	28	99		
Total chapter A-25	101	-	(30)	71	28	-	28	99		
A-2600 Audit costs	220	-	(66)	154	78	-	78	232		
A-2601 Events & materials/brochures costs	32	-	26	58	23	-	23	81		
A-2602 Website costs	43	-	-	43	28	-	28	71		
Total chapter A-26	296	-	(40)	256	129	-	129	384		
A-2700 Events & materials/brochures costs	105	-	(11)	94	-	-	-	94		
Total chapter A-27	105	-	(11)	94	-	-	-	94		
A-2800 Studies, consultancy and other services	728	-	-	728	-	-	-	728		
Total chapter A-28	728	-	-	728	-	-	-	728		
<b>Total title A-2</b>	<b>1 720</b>	<b>-</b>	<b>-</b>	<b>1 720</b>	<b>346</b>	<b>-</b>	<b>346</b>	<b>2 066</b>		

## 5.2.3. Breakdown &amp; changes in payment appropriations – Title B-3

EUR '000

	Initial adopted budget	Budget appropriations of the year			Final budget adopted 4=1+2+3	Carryover	Additional appropriations		Total 7=5+6	Total approp. available 8=4+7
		Amending budgets	Transfers				Assigned revenue			
	1	2	3		5	6				
B3-000 Implementing the research agenda of BBI JU	61 791	-	-	61 791	-	-	-	61 791		
Total chapter B3-0	61 791	-	-	61 791	-	-	-	61 791		
B3-100 Implementing the research agenda of BBI JU.	-	-	-	-	1	-	1	1		
Total chapter B3-1	-	-	-	-	1	-	1	1		
B3-200 Implementing the research agenda of BBI JU	-	-	-	-	-	-	-	-		
Total chapter B3-2	-	-	-	-	-	-	-	-		
<b>Total title B-3</b>	<b>61 791</b>	<b>-</b>	<b>-</b>	<b>61 791</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>61 792</b>		
<b>GRAND TOTAL</b>	<b>65 984</b>	<b>-</b>	<b>(0)</b>	<b>65 984</b>	<b>1 213</b>	<b>-</b>	<b>1 213</b>	<b>67 196</b>		

## 5.3. Implementation of commitment appropriations

### 5.3.1. Implementation of commitment appropriations – Title A-1

EUR '000

	Commitments made						Appropriations carried over to 2017			Appropriations lapsing			Total 13=10+11 +12
	Total approp. availab.	From final adopt. budget	From carry overs	From assigned revenue	Total	%	Assigned revenue	By decision	Total	From final adopted budget	From carry overs	From assigned revenue	
	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	
A-1100 Staff costs	2 938	1 244	304	-	1 548	53%	-	-	-	932	458	-	1 389
A-1110 Temporary staff	16	7	-	-	7	42%	-	-	-	9	-	-	9
A-1120 Other services rendered	-	-	-	-	-	0%	-	-	-	-	-	-	-
<b>Total chapter A-11</b>	<b>2 954</b>	<b>1 251</b>	<b>304</b>	<b>-</b>	<b>1 555</b>	<b>53%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>941</b>	<b>458</b>	<b>-</b>	<b>1 399</b>
A-1200 Sundry recruitment expenses	132	43	64	-	106	81%	-	-	-	10	15	-	25
A-1201 Installation resettlement and daily subsistence allowances and removal and travel expenses	19	9	-	-	9	46%	-	-	-	10	-	-	10
<b>Total chapter A-12</b>	<b>150</b>	<b>51</b>	<b>64</b>	<b>-</b>	<b>115</b>	<b>76%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21</b>	<b>15</b>	<b>-</b>	<b>35</b>
A-1300 Mission expenses, duty travel expenses and other ancillary expenditure	118	55	-	-	55	46%	-	-	-	64	-	-	64
<b>Total chapter A-13</b>	<b>118</b>	<b>55</b>	<b>-</b>	<b>-</b>	<b>55</b>	<b>46%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>64</b>	<b>-</b>	<b>-</b>	<b>64</b>
A-1400 Medical service	9	5	-	-	5	56%	-	-	-	4	-	-	4
A-1401 Mobility costs and other social expenses for staff	6	6	-	-	6	100%	-	-	-	-	-	-	-
A-1402 Training	99	51	13	-	64	64%	-	-	-	18	17	-	35
<b>Total chapter A-14</b>	<b>114</b>	<b>62</b>	<b>13</b>	<b>-</b>	<b>75</b>	<b>66%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22</b>	<b>17</b>	<b>-</b>	<b>39</b>
A-1500 Entertainment and representation expenses	21	8	-	-	8	37%	-	-	-	0	13	-	13
<b>Total chapter A-15</b>	<b>21</b>	<b>8</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>37%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>13</b>	<b>-</b>	<b>13</b>
<b>Total title A-1</b>	<b>3 357</b>	<b>1 426</b>	<b>381</b>	<b>-</b>	<b>1 807</b>	<b>54%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 047</b>	<b>502</b>	<b>-</b>	<b>1 550</b>

## 5.3.2. Implementation of commitment appropriations – Title A-2

EUR '000

	Total approp. availab.	From final adopt. budget	Commitments made		Total	%	Appropriations carried over to 2017			Appropriations lapsing			Total
			From carry overs	From assigned revenue			Assigned revenue	By decision	Total	From final adopted budget	From carry overs	From assigned revenue	
	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
A-2000 Rentals	266	250	13	-	263	99%	-	-	-	3	-	-	3
A-2010 Charges	7	-	-	-	-	0%	-	-	-	7	-	-	7
Total chapter A-20	273	250	13	-	263	96%	-	-	-	10	-	-	10
A-2100 IT equipment & software purchase/development costs	88	43	24	-	67	76%	-	-	-	8	13	-	21
A-2101 Other IT costs	85	84	-	-	84	99%	-	-	-	1	-	-	1
Total chapter A-21	173	126	24	-	151	87%	-	-	-	9	13	-	22
A-2200 Movable property and associated office equipment purchase costs	75	64	-	-	64	85%	-	-	-	11	-	-	11
Total chapter A-22	75	64	-	-	64	85%	-	-	-	11	-	-	11
A-2300 Stationery and office supplies	16	7	-	-	7	46%	-	-	-	9	-	-	9
A-2303 Other current administrative expenditure	1	1	-	-	1	100%	-	-	-	-	-	-	-
Total chapter A-23	17	8	-	-	8	49%	-	-	-	9	-	-	9
A-2400 Telecommunications and postal charges	20	16	-	-	16	78%	-	-	-	5	-	-	5
Total chapter A-24	20	16	-	-	16	78%	-	-	-	5	-	-	5
A-2500 Expenditure on formal meetings	73	37	-	-	37	51%	-	-	-	36	-	-	36
Total chapter A-25	73	37	-	-	37	51%	-	-	-	36	-	-	36
A-2600 Audit costs	198	145	8	-	153	77%	-	-	-	45	-	-	45
A-2601 Events & materials/brochures costs	202	24	150	-	174	86%	-	-	-	11	16	-	28
A-2602 Website costs	63	39	-	-	39	62%	-	-	-	24	-	-	24
Total chapter A-26	463	209	158	-	366	79%	-	-	-	80	16	-	96
A-2700 Events & materials/brochures costs	122	34	-	-	34	28%	-	-	-	87	-	-	87
Total chapter A-27	122	34	-	-	34	28%	-	-	-	87	-	-	87
A-2800 Studies, consultancy and other services	728	36	-	-	36	5%	-	-	-	692	-	-	692
Total chapter A-28	728	36	-	-	36	5%	-	-	-	692	-	-	692
<b>Total title A-2</b>	<b>1 944</b>	<b>781</b>	<b>195</b>	<b>-</b>	<b>976</b>	<b>50%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>939</b>	<b>29</b>	<b>-</b>	<b>968</b>

## 5.3.3. Implementation of commitment appropriations – Title B-3

EUR '000

	Total approp. availab.	From final adopt. budget	Commitments made		Total	%	Appropriations carried over to 2017			Appropriations lapsing			Total
			From carry overs	From assigned revenue			Assigned revenue	By decision	Total	From final adopted budget	From carry overs	From assigned revenue	
	1	2	3	4	5=2+3+4	6=5/1	7	8	9=7+8	10	11	12	13=10+11+12
B3-000 Implementing the research agenda of BBI JU	-	-	-	-	-	0%	-	-	-	-	-	-	-
Total chapter B3-0	-	-	-	-	-	0%	-	-	-	-	-	-	-
B3-100 Implementing the research agenda of BBI JU	341	-	341	-	341	100%	-	-	-	-	-	-	-
Total chapter B3-1	341	-	341	-	341	100%	-	-	-	-	-	-	-
B3-200 Implementing the research agenda of BBI JU	188 654	158 052	27 505	-	185 557	98%	-	-	-	3 097	-	-	3 097
Total chapter B3-2	188 654	158 052	27 505	-	185 557	98%	-	-	-	3 097	-	-	3 097
<b>Total title B-3</b>	<b>188 995</b>	<b>158 052</b>	<b>27 846</b>	<b>-</b>	<b>185 898</b>	<b>98%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3 097</b>	<b>-</b>	<b>-</b>	<b>3 097</b>
<b>GRAND TOTAL</b>	<b>194 296</b>	<b>160 258</b>	<b>28 423</b>	<b>-</b>	<b>188 681</b>	<b>97%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5 083</b>	<b>532</b>	<b>-</b>	<b>5 615</b>

## 5.4. Implementation of payment appropriations

### 5.4.1. Implementation of payment appropriations – Title A-1

EUR '000

	Total approp. availab.	From final adopted budget	Payments made				Appropriations carried over to 2017				Appropriations lapsing			Total 14=11+12+13
			From carry overs	From assigned revenue	Total	%	Automatic carry overs	By decision	Assigned revenue	Total	From final budget	From carry overs	From assigned revenue	
	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	
A-1100 Staff costs	2 966	734	800	-	1 534	52%	-	-	-	-	1 432	-	-	1 432
A-1110 Temporary staff	16	7	-	-	7	42%	-	-	-	-	9	-	-	9
A-1120 Other services rendered	10	9	-	-	9	91%	-	-	-	-	1	-	-	1
<b>Total chapter A-11</b>	<b>2 991</b>	<b>749</b>	<b>800</b>	<b>-</b>	<b>1 549</b>	<b>52%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 442</b>	<b>-</b>	<b>-</b>	<b>1 442</b>
A-1200 Sundry recruitment expenses	87	53	34	-	87	100%	-	-	-	-	0	-	-	0
A-1201 Installation resettlement and daily subsistence allowances and removal and travel expenses	19	9	-	-	9	46%	-	-	-	-	10	-	-	10
<b>Total chapter A-12</b>	<b>106</b>	<b>61</b>	<b>34</b>	<b>-</b>	<b>96</b>	<b>90%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11</b>	<b>-</b>	<b>-</b>	<b>11</b>
A-1300 Mission expenses, duty travel expenses and other ancillary expenditure	142	29	24	-	53	37%	-	-	-	-	89	0	-	89
<b>Total chapter A-13</b>	<b>142</b>	<b>29</b>	<b>24</b>	<b>-</b>	<b>53</b>	<b>37%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>89</b>	<b>0</b>	<b>-</b>	<b>89</b>
A-1400 Medical service	12	2	3	-	5	40%	-	-	-	-	7	-	-	7
A-1401 Mobility costs and other social expenses for staff	6	4	-	-	4	70%	-	-	-	-	2	-	-	2
A-1402 Training	73	29	4	-	34	46%	-	-	-	-	40	-	-	40
<b>Total chapter A-14</b>	<b>91</b>	<b>35</b>	<b>7</b>	<b>-</b>	<b>43</b>	<b>47%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49</b>	<b>-</b>	<b>-</b>	<b>49</b>
A-1500 Entertainment and representation expenses	8	8	0	-	8	99%	-	-	-	-	0	-	-	0
<b>Total chapter A-15</b>	<b>8</b>	<b>8</b>	<b>0</b>	<b>-</b>	<b>8</b>	<b>99%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>Total title A-1</b>	<b>3 338</b>	<b>883</b>	<b>865</b>	<b>-</b>	<b>1 748</b>	<b>52%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 590</b>	<b>0</b>	<b>-</b>	<b>1 591</b>



## 5.4.2. Implementation of payment appropriations – Title A-2

EUR '000

	Payments made						Appropriations carried over to 2017				Appropriations lapsing			Total 14=11+12 +13
	Total approp. availab.	From final adopted budget	From carry overs	From assigned revenue	Total	%	Automatic carry overs	By decision	Assigned revenue	Total	From final budget	From carry overs	From assigned revenue	
	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	
A-2000 Rentals	305	183	80	-	263	86%	-	-	-	-	42	-	-	42
A-2010 Charges	77	-	-	-	-	0%	-	-	-	-	77	-	-	77
<b>Total chapter A-20</b>	<b>382</b>	<b>183</b>	<b>80</b>	<b>-</b>	<b>263</b>	<b>69%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119</b>	<b>-</b>	<b>-</b>	<b>119</b>
A-2100 IT equipment & software purchase/development costs	113	70	37	-	107	95%	-	-	-	-	5	1	-	6
A-2101 Other IT costs	71	70	-	-	70	100%	-	-	-	-	0	-	-	0
<b>Total chapter A-21</b>	<b>184</b>	<b>141</b>	<b>37</b>	<b>-</b>	<b>178</b>	<b>96%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>1</b>	<b>-</b>	<b>6</b>
A-2200 Movable property and associated office equipment purchase costs	135	1	57	-	58	43%	-	-	-	-	74	3	-	77
<b>Total chapter A-22</b>	<b>135</b>	<b>1</b>	<b>57</b>	<b>-</b>	<b>58</b>	<b>43%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>74</b>	<b>3</b>	<b>-</b>	<b>77</b>
A-2300 Stationery and office supplies	23	15	5	-	20	87%	-	-	-	-	3	-	-	3
A-2303 Other current administrative expenditure	11	-	-	-	-	0%	-	-	-	-	11	-	-	11
<b>Total chapter A-23</b>	<b>33</b>	<b>15</b>	<b>5</b>	<b>-</b>	<b>20</b>	<b>60%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>13</b>
A-2400 Telecommunications and postal charges	27	5	8	-	13	48%	-	-	-	-	14	-	-	14
<b>Total chapter A-24</b>	<b>27</b>	<b>5</b>	<b>8</b>	<b>-</b>	<b>13</b>	<b>48%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>-</b>	<b>14</b>
A-2500 Expenditure on formal meetings	99	9	28	-	37	38%	-	-	-	-	62	-	-	62
<b>Total chapter A-25</b>	<b>99</b>	<b>9</b>	<b>28</b>	<b>-</b>	<b>37</b>	<b>38%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>62</b>	<b>-</b>	<b>-</b>	<b>62</b>
A-2600 Audit costs	232	32	78	-	110	47%	-	-	-	-	122	-	-	122
A-2601 Events & materials/brochures costs	81	58	23	-	81	99%	-	-	-	-	1	-	-	1
A-2602 Website costs	71	14	28	-	42	59%	-	-	-	-	29	-	-	29
<b>Total chapter A-26</b>	<b>384</b>	<b>104</b>	<b>129</b>	<b>-</b>	<b>232</b>	<b>60%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>152</b>	<b>-</b>	<b>-</b>	<b>152</b>
A-2700 Events & materials/brochures costs	94	-	-	-	-	0%	-	-	-	-	94	-	-	94
<b>Total chapter A-27</b>	<b>94</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94</b>	<b>-</b>	<b>-</b>	<b>94</b>
A-2800 Studies, consultancy and other services	728	36	-	-	36	5%	-	-	-	-	692	-	-	692
<b>Total chapter A-28</b>	<b>728</b>	<b>36</b>	<b>-</b>	<b>-</b>	<b>36</b>	<b>5%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>692</b>	<b>-</b>	<b>-</b>	<b>692</b>
<b>Total title A-2</b>	<b>2 066</b>	<b>494</b>	<b>343</b>	<b>-</b>	<b>837</b>	<b>41%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1 226</b>	<b>3</b>	<b>-</b>	<b>1 229</b>

## 5.4.3. Implementation of payment appropriations – Title B-3

EUR '000

	Total approp. availab.	From final adopted budget	Payments made				Appropriations carried over to 2017				Appropriations lapsing			Total 14=11+12+13
			From carry overs	From assigned revenue	Total	%	Automatic carry overs	By decision	Assigned revenue	Total	From final budget	From carry overs	From assigned revenue	
	1	2	3	4	5=2+3+4	6 = 5/1	7	8	9	10=7+8+9	11	12	13	
B3-000 Implementing the research agenda of BBI JU	61 791	61 791	-	-	61 791	100%		-	-	-	-	-	-	-
<b>Total chapter B3-0</b>	<b>61 791</b>	<b>61 791</b>	<b>-</b>	<b>-</b>	<b>61 791</b>	<b>100%</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
B3-100 Implementing the research agenda of BBI JU.	1	-	1	-	1	100%		-	-	-	-	-	-	-
<b>Total chapter B3-1</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>100%</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
B3-200 Implementing the research agenda of BBI JU	-	-	-	-	-	0%		-	-	-	-	-	-	-
<b>Total chapter B3-2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total title B-3</b>	<b>61 792</b>	<b>61 791</b>	<b>1</b>	<b>-</b>	<b>61 792</b>	<b>100%</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL</b>	<b>67 196</b>	<b>63 168</b>	<b>1 209</b>	<b>-</b>	<b>64 377</b>	<b>96%</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>2 816</b>	<b>3</b>	<b>-</b>	<b>2 820</b>

## 6. COMMITMENTS OUTSTANDING

### 6.1. Commitments outstanding – Title A-1

		Commitments outstanding at the end of prev. year				Commitments of the year				EUR '000
		Comm. carried forward from prev. year	Decommit. Revaluation Cancellations	Payments	Total	Comm. made during the year	Payment	Cancellation of comm. which cannot be carried forward	Commit. outstanding at year-end	Total commitments outstanding at year-end
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
A-1100	Staff costs	-	-	-	-	1 548	1 534	-	15	15
A-1110	Temporary staff	-	-	-	-	7	7	-	-	-
A-1120	Other services rendered	12	(3)	9	-	-	-	-	-	-
Total chapter A-11		12	(3)	9	-	1 555	1 540	-	15	15
A-1200	Sundry recruitment expenses	9	-	9	-	106	78	-	28	28
A-1201	Installation resettlement and daily subsistence allowances and removal and travel expenses	-	-	-	-	9	9	-	-	-
Total chapter A-12		9	-	9	-	115	87	-	28	28
A-1300	Mission expenses, duty travel expenses and other ancillary expenditure	3	(1)	2	-	55	50	-	4	4
Total chapter A-13		3	(1)	2	-	55	50	-	4	4
A-1400	Medical service	7	(2)	5	-	5	-	-	5	5
A-1401	Mobility costs and other social expenses for staff	-	-	-	-	6	4	-	2	2
A-1402	Training	19	(14)	5	-	64	29	-	35	35
Total chapter A-14		26	(16)	9	-	75	33	-	42	42
A-1500	Entertainment and representation expenses	0	(0)	0	-	8	8	-	0	0
Total chapter A-15		0	(0)	0	-	8	8	-	0	0
<b>Total Title A-1</b>		<b>50</b>	<b>(21)</b>	<b>29</b>	<b>-</b>	<b>1 807</b>	<b>1 719</b>	<b>-</b>	<b>89</b>	<b>89</b>

## 6.2. Commitments outstanding – Title A-2

		Commitments outstanding at the end of prev. year				Commitments of the year				EUR '000
		Comm. carried forward from prev. year	Decommit. Revaluation Cancellations	Payments	Total	Comm. made during the year	Payment	Cancellation of comm. which cannot be carried forward	Commit. outstanding at year-end	Total commitments outstanding at year-end
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
A-2000	Rentals	-	-	-	-	263	263	-	-	-
Total chapter A-20		-	-	-	-	263	263	-	-	-
A-2100	IT equipment & software purchase/development costs	80	(8)	62	11	67	45	-	22	33
A-2101	Other IT costs	-	-	-	-	84	70	-	13	13
Total chapter A-21		80	(8)	62	11	151	116	-	35	46
A-2200	Movable property and associated office equipment purchase costs	-	-	-	-	64	58	-	6	6
Total chapter A-22		-	-	-	-	64	58	-	6	6
A-2300	Stationery and office supplies	14	-	14	-	7	6	-	1	1
A-2303	Other current administrative expenditure	-	-	-	-	1	-	-	1	1
Total chapter A-23		14	-	14	-	8	6	-	2	2
A-2400	Telecommunications and postal charges	4	-	4	-	16	9	-	7	7
Total chapter A-24		4	-	4	-	16	9	-	7	7
A-2500	Expenditure on formal meetings	1	(1)	-	-	37	37	-	-	-
Total chapter A-25		1	(1)	-	-	37	37	-	-	-
A-2600	Audit costs	22	(14)	8	-	153	102	-	51	51
A-2601	Events & materials/brochures costs	1	-	1	-	174	80	-	94	94
A-2602	Website costs	7	-	7	-	39	35	-	5	5
Total chapter A-26		29	(14)	15	-	366	217	-	149	149
A-2700	Events & materials/brochures costs	-	-	-	-	34	-	-	34	34
Total chapter A-27		-	-	-	-	34	-	-	34	34
A-2800	Studies, consultancy and other services	-	-	-	-	36	36	-	-	-
Total chapter A-28		-	-	-	-	36	36	-	-	-
<b>Total Title A-2</b>		<b>128</b>	<b>(22)</b>	<b>95</b>	<b>11</b>	<b>976</b>	<b>742</b>	<b>-</b>	<b>234</b>	<b>244</b>

### 6.3. Commitments outstanding – Title B-3

		Commitments outstanding at the end of prev. year				Commitments of the year				EUR '000
		Comm. carried forward from prev. year	Decommit. Revaluation Cancellations	Payments	Total	Comm. made during the year	Payment	Cancellation of comm. which cannot be carried forward	Commit. outstanding at year-end	Total commitments outstanding at year-end
		1	2	3	4=1+2-3	5	6	7	8=5-6-7	9=4+8
<i>B3-000</i>	<i>Implementing the research agenda of BBI JU</i>	212 330	(1 354)	61 791	149 186	-	-	-	-	149 186
Total chapter B3-0		212 330	(1 354)	61 791	149 186	-	-	-	-	149 186
<i>B3-100</i>	<i>Implementing the research agenda of BBI JU.</i>	-	-	-	-	341	1	-	340	340
Total chapter B3-1		-	-	-	-	341	1	-	340	340
<i>B3-200</i>	<i>Implementing the research agenda of BBI JU</i>	-	-	-	-	185 557	-	-	185 557	185 557
Total chapter B3-2		-	-	-	-	185 557	-	-	185 557	185 557
<b>Total Title B-3</b>		<b>212 330</b>	<b>(1 354)</b>	<b>61 791</b>	<b>149 186</b>	<b>185 898</b>	<b>1</b>	<b>-</b>	<b>185 897</b>	<b>335 083</b>
<b>GRAND TOTAL</b>		<b>212 508</b>	<b>(1 397)</b>	<b>61 914</b>	<b>149 197</b>	<b>188 681</b>	<b>2 462</b>	<b>-</b>	<b>186 219</b>	<b>335 416</b>

## 7. GLOSSARY

### ABAC

This is the name given to the Commission's accounting system, which since 2005 has been enriched by accrual accounting rules. Apart from the cash-based budget accounts, the Commission produces accrual-based accounts which recognise revenue when earned, rather than when collected. Expenses are recognised when incurred rather than when paid. This contrasts with cash basis budgetary accounting that recognises transactions and other events only when cash is received or paid.

### Accounting

The act of recording and reporting financial transactions, including the creation of the transaction, its recognition, processing, and summarisation in the financial statements.

### Administrative appropriations

Administrative appropriations cover the running costs of the Institutions and entities (staff, buildings, office equipment).

### Adjustment

Amending budget or transfer of funds from one budget item to another

### Adopted budget

Draft budget becomes the adopted budget as soon as it is approved by the Budgetary Authority. Cf. Budget.

### Agencies

EU bodies having a distinct legal personality, and to whom budget implementing powers may be delegated under strict conditions. They are subject to a distinct discharge from the discharge authority.

### Amending budget

Decision adopted during the budget year to amend (increase, decrease, transfer) aspects of the adopted budget of that year.

### Annuality

The budgetary principle according to which expenditure and revenue is programmed and authorised for one year, starting on 1 January and ending on 31 December.

### Appropriations

Budget funding. The budget forecasts both commitments (legal pledges to provide finance, provided that certain conditions are fulfilled) and payments (cash or bank transfers to the beneficiaries). Appropriations for commitments and payments often differ — differentiated appropriations — because multiannual programmes and projects are usually fully committed in the year they are decided and are paid over the years as the implementation of the programme and project progresses. Non-differentiated appropriations apply to administrative expenditure, for agricultural market support and direct payments and commitment appropriations equal payment appropriations.

### Assigned revenue External/Internal

Dedicated revenue received to finance specific items of expenditure. Main sources of external assigned revenue are financial contributions from third countries to programmes financed by the Union. Main sources of internal assigned revenue is revenue from third parties in respect of goods, services or work supplied at their request; (c) revenue arising from the repayment of amounts wrongly paid and revenue from the sale of publications and films, including those on an electronic medium. The complete list of items constituting assigned revenue is given in the Financial Regulation Art.21.2.

### Authorising Officer (AO)

The AO is responsible in each institution for authorising revenue and expenditure operations in accordance with the principles of sound financial management and for ensuring that the requirements of legality and regularity are complied with.

### Budget

Annual financial plan, drawn up according to budgetary principles, that provides forecasts and authorises, for each financial year, an estimate of future costs and revenue and expenditures and their detailed description and justification, the latter included in budgetary remarks.

### Budget result

The difference between income received and amounts paid, including adjustments for carry-overs, cancellations and exchange rate differences. The resulting amount will have to be reimbursed to the funding authority as provided in the Financial Regulation for Agencies.

### Budget implementation

Consumption of the budget through expenditure and revenue operations.

### Budget item / Budget line / Budget position

As far as the budget structure is concerned, revenue and expenditure are shown in the budget in accordance with a binding nomenclature which reflects the nature and purpose of each item, as imposed by the budgetary authority. The individual headings (title, chapter, article or item) provide a formal description of the nomenclature.

### Budgetary authority

Institutions with decisional powers on budgetary matters: the European Parliament and the Council of Ministers

### Budgetary commitment

A budgetary commitment is a reservation of appropriations to cover for subsequent expenses.

### Cancellation of appropriations

Unused appropriations that may no longer be used.

### Carryover of appropriations

Exception to the principle of annuality in so far as appropriations that could not be used in a given budget year may, under strict conditions, be exceptionally carried over for use during the following year.

### Commitment appropriations

Commitment appropriations cover the total cost of legal obligations (contracts, grant agreements/decisions) that could be signed in the current financial year. Art. 7 FR: Commitment appropriations cover the total cost in the current financial year of legal obligations (contracts, grant agreements/decisions) entered into for operations extending over more than one year.

### De-commitment

Cancellation of a reservation of appropriations

### Differentiated appropriations

Differentiated appropriations are used to finance multiannual operations; they cover, for the current financial year, the total cost of the legal obligations entered into for operations whose implementation extends over more than one financial year. Art. 7 FR: Differentiated appropriations are entered for multiannual operations. They consist of commitment appropriations and payment appropriations.

### Earmarked revenue

Revenue earmarked for a specific purpose, such as income from foundations, subsidies, gifts and bequests, including the earmarked revenue specific to each institution. (Cf. Assigned revenue)

### Economic result

Impact on the balance sheet of expenditure and revenue based on accrual accounting rules.

### Entitlements established

Entitlements are recovery orders that the European Union must establish for collecting income.

### Exchange rate difference

The difference resulting from currency exchange rates applied to the transactions concerning countries outside the euro area, or from the revaluation of assets and liabilities in foreign currency at the closure.

### Expenditure

Term used to describe spending the budget from all types of funds sources.

### Financial regulation (FR)

Adopted through the ordinary legislative procedure after consulting the European Court of Auditors, this regulation lays down the rules for the establishment and implementation of the general budget of the European Union. (OJ L 298, 26.10.2012)

### Funds Source

Type of appropriations (e.g.: C1, C2, etc.)

### Grants

Direct financial contributions, by way of donation, from the budget in order to finance either an action intended to help achieve an objective part of an EU policy or the functioning of a body which pursues an aim of general European interest or has an objective forming part of an EU policy.

### Implementation

Cf. Budget implementation

### Income

Cf. Revenue

### Joint Undertakings (JUs)

A legal EU-body established under the TFEU. The term can be used to describe any collaborative structure proposed for the "efficient execution of Union research, technological development and demonstration programmes".

### Lapsing appropriations

Unused appropriations to be cancelled at the end of the financial year. Lapsing means the cancellation of all or part of the authorisation to make expenditures and/or incur liabilities which is represented by an appropriation.

### Legal base (basic act)

The legal base or basis is, as a general rule, a law based on an article in the Treaty giving competence to the Community for a specific policy area and setting out the conditions for fulfilling that competence including budget implementation. Certain Treaty articles authorise the Commission to undertake certain actions, which imply spending, without there being a further legal act.

### Legal commitment

A legal commitment establishes a legal obligation towards third parties.

### Non-differentiated appropriations

Non-differentiated appropriations are for operations of an annual nature. (Art. 9 FR). In the EU-Budget non-differentiated appropriations apply to administrative expenditure, for agricultural market support and direct payments



### Operational appropriations

Operational appropriations finance the different policies, mainly in the form of grants or procurement.

### Outstanding commitment

Legal commitments having not fully given rise to liquidation by payments. Cf. RAL.

### Outturn

Cf. Budget result

### Payment

A payment is a cash disbursement to honour legal obligations.

### Payment appropriations

Payment appropriations cover expenditure due in the current year, arising from legal commitments entered in the current year and/or earlier years (Art. 7 FR).

### RAL

Sum of outstanding commitments. Outstanding commitments (or RAL, from the French 'reste à liquider') are defined as the amount of appropriations committed that have not yet been paid. They *stem directly* from the existence of multiannual programmes and the dissociation between commitment and payment appropriations. (Cf. Outstanding commitments)

### Recovery

The recovery order is the procedure by which the Authorising officer (AO) registers an entitlement by the Commission in order to retrieve the amount which is due. The entitlement is the right that the Commission has to claim the sum which is due by a debtor, usually a beneficiary.

### Result

Cf. Outturn

### Revenue

Term used to describe income from all sources financing the budget.

### Rules of application

Detailed rules for the implementation of the financial regulation. They are set out in a Commission regulation adopted after consulting all institutions and cannot alter the financial regulation upon which they depend.

### Surplus

Positive difference between revenue and expenditure (see Budget result) which has to be returned to the funding authority as provided in the Financial Regulation.

### Transfer

Transfers between budget lines imply the relocation of appropriations from one budget line to another, in the course of the financial year, and thereby they constitute an exception to the budgetary principle of specification. They are, however, expressly authorised by the Treaty on the Functioning of the European Union under the conditions laid down in the Financial Regulation. The FR identifies different types of transfers depending on whether they are between or within budget titles, chapters, articles or headings and require different levels of authorization.