

RRF traceability and transparency

Gaps remain regarding the traceability and transparency of RRF funds



EUROPEAN
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01

Main messages

Why this area is important

- 01** The Recovery and Resilience Facility (RRF) is a temporary instrument set up in response to the COVID-19 pandemic, amounting to €577 billion at the end of January 2026. To receive RRF support, member states had to submit their recovery and resilience plans (RRPs). These plans include a set of measures, reforms and investments, each one being assigned one or more milestones and targets. The implementation period of the RRF is from February 2020 to August 2026.
- 02** The RRF is an instrument based on “financing not linked to costs” (FNLC), meaning that, apart from pre-financing, all payments from the Commission to the member states are based on the achievement of relevant milestones and targets. While the compliance of RRF spending with all applicable EU and national rules is not a condition for a member state to receive payment, member states, together with the Commission, have to ensure the protection of the EU’s financial interests and compliance with the principles of sound financial management in the implementation of the RRF. The RRF is implemented under direct management, with the Commission directly responsible for key steps in the facility’s implementation.
- 03** The rules and principles governing EU funding aim to ensure that the funds are properly spent, and decisions are taken as openly and as close to the citizen as possible¹. In particular, to protect the EU’s financial interests and enhance the effective and efficient use of EU funds, it is necessary to know “where, and for what purpose, funds are spent by the

¹ European Commission, [Rules and principles](#).

Union”². In our view, this makes it necessary to know not only **who** benefits from the funding and **what** exactly it is spent on, but also **how much** is spent. It is therefore important to have systems in place which ensure:

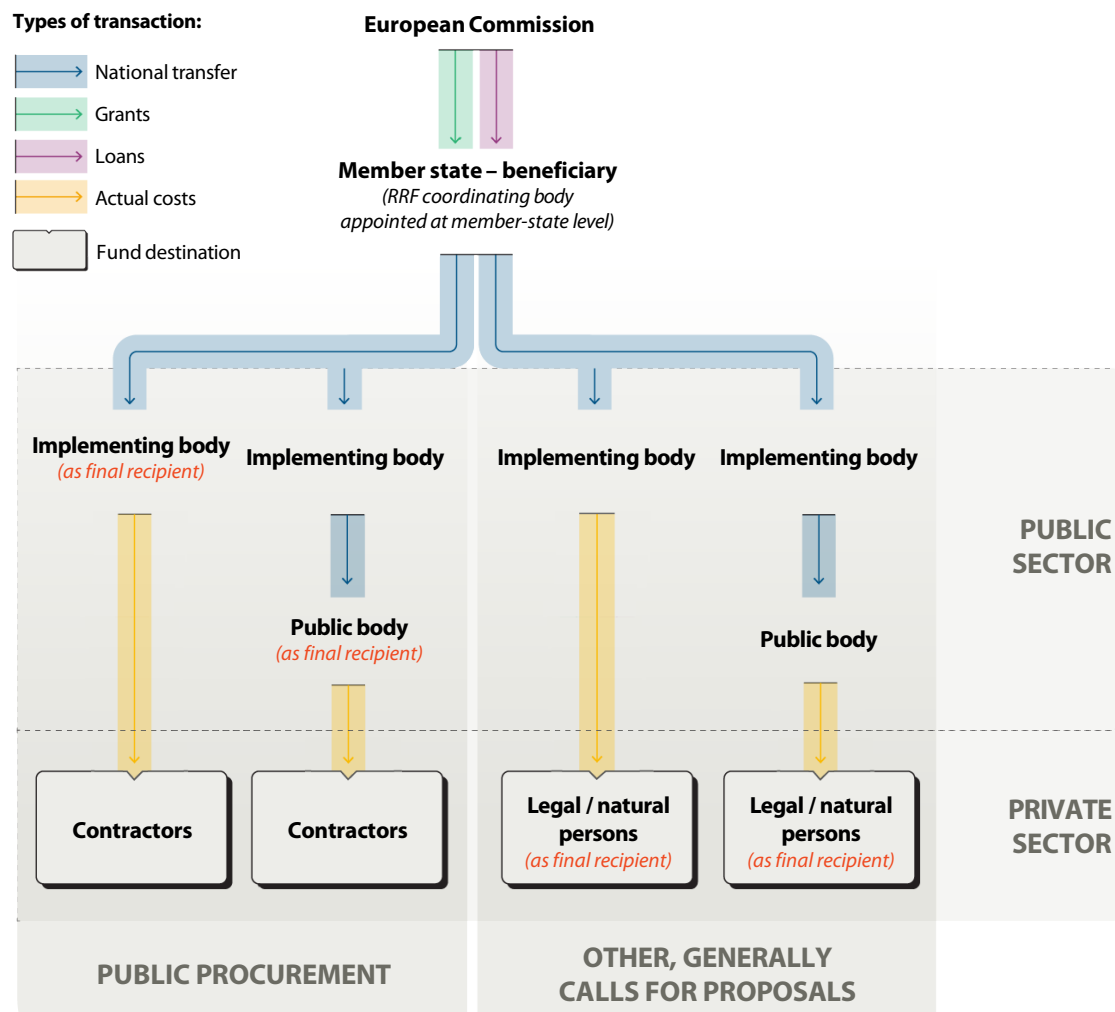
- **traceability of funding**, the ability to track the flow of money from its source to its destination, including collecting and recording information on actual costs. For the purpose of this report, ‘actual costs’ means amounts paid for the implementation of the RRF measures by the member states’ implementing bodies and not transfers between public bodies within the national budgetary system; and
- **transparency in the use of funding**, making publicly available where and for what purpose funds are spent.

04 The ability to trace the flow of EU funds enhances monitoring, providing decision-makers with essential information on the use of those funds. While RRF payments are not linked to actual costs and are not subject to cost-based controls, information on actual costs is needed for tracing the use of funds and, in our view, assessing cost efficiency. Finally, transparent reporting, including information on actual costs, helps to ensure and improve decision-making and promote accountability. With a view to maintaining citizens’ trust, we consider that this information should also be available to the public.

05 *Figure 1* shows the flow of RRF funding from entering the state budget to the entities receiving the funds outside of the public sector.

² [Financial Regulation](#), Recital 11.

Figure 1 – General flow of RRF funding from entering the state budget to the fund’s end destination



Note: This chart does not depict the flow of funds through financial instruments.

Source: ECA.

06 Specific issues related to RRF transparency and accountability have already been raised by the European Parliament³, the European Ombudsman and the Organisation for Economic Co-operation and Development⁴. Against this background, this audit aims to answer whether the Commission and member states have put in place adequate arrangements to ensure an appropriate level of traceability and transparency of RRF funding. In addition, the results of the audit might provide lessons learned to inform

³ For example, briefings “The 100 largest recipients of Recovery and Resilience Facility funds” and “Transparency in the implementation of the Recovery and Resilience Facility”.

⁴ For example, European Ombudsman’s and Organisation for the Economic Cooperation and Development’s Public Governance Policy Paper “Towards Good Practice Principles for Government – Transparency in the Use of Recovery Funds”.

the setting-up of similar funding instruments for the post-2027 multiannual financial framework. In this context we assessed:

- the legal requirements for traceability and whether member states trace and collect relevant data;
- whether the Commission and member states use actual cost data to update cost estimates for measures, reallocate funds and properly assess the RRF's efficiency; and
- whether adequate legal provisions on transparency exist for the Commission and member states, and if in practice sufficient information is disclosed.

Our examination focuses on whether the systems in place allow sufficient transparency and traceability of funds, independently of the payment mechanism established by the RRF Regulation. The Financial Regulation and the Treaty on the Functioning of the European Union have clear requirements on sound financial management, transparency and the protection of EU financial interests. This is why we examine whether the information available is sufficient for *ex post* assessment of efficiency and for traceability and transparency purposes.

07 For this audit we conducted interviews with the Commission, carried out audit visits and videoconferences with 10 member states, reviewed legal framework and guidance documents, and analysed publicly available information on the RRF at EU and national level. We also conducted a survey of all member states. More background information and details on the audit scope and approach are provided in [Annex I](#).

What we found and recommend

08 Overall, we conclude that the RRF funds are traceable and transparent to a certain extent in the sampled member states, with some member states collecting the data upon request, and others collecting it systematically. In particular, gaps remain regarding the collection and use of information, the publication of results and information on who ultimately benefits from the RRF and by how much.

09 In particular we found that:

- The regulatory framework includes specific requirements for traceability of funds and the member states generally comply with these. The RRF management information systems used by the member states' RRF coordinating bodies vary, with some collecting the data upon request and others collecting it systematically.

- Some member states use actual cost data to update cost estimates; in some cases, these updated estimates are sent to the Commission. But there is no consistent approach, and fewer member states use actual cost data to reallocate funds in the case of cost savings. The Commission does not request information on actual costs by measure for managing the RRF, even when this information is available at member-state level, as it considers that the RRF Regulation does not provide any legal basis for doing so. In our view, the Regulation is not clear in this respect.
- Transparency rules adequately cover management decisions and the implementation of plans, but do not provide for full disclosure on the flow of funds. The Commission and member states publish information in line with the RRF legislation, but we consider that this information is insufficient in respect of final recipients, actual costs and results.

Member states sampled generally comply with the regulatory requirements on traceability, but only some collect the data systematically in their RRF management information systems

10 The RRF regulatory framework clearly specifies traceability requirements to ensure accountability of EU funds at member-state level. Even though member states can choose how to disburse the funds to final recipients⁵, we found that the sampled member states in general did not introduce simplification by using financing not linked to costs or simplified cost options, but instead implement their RRFs based on reimbursement of costs actually incurred. Member states must collect and provide access to data on final recipients, contractors and sub-contractors, beneficial owners, and the amounts paid under the RRF. These requirements build on the principles of the Financial Regulation, which mandates adequate audit trails, providing the legal basis to ensure that information on the use of RRF funds is available for audit and control purposes. We note that the new Financial Regulation introduced new traceability requirements under all management modes, but this was after the launch of the RRF and therefore not applicable to it. These include a new provision for information to be provided to the Commission in the implementation of the EU budget; however, this does not cover all categories of data. In addition, where member states receive and implement the budget, this new traceability provision applies only when required by sector-specific rules; otherwise, it is voluntary. The new Financial Regulation also introduces new transparency requirements for future shared management instruments, covering the identity of recipients, contractors, sub-contractors and beneficiaries, and the related committed amounts. See paragraphs 22 to 25.

⁵ Recital 18 of the [RRF Regulation](#).

11 Member states' RRF management information systems vary: within our sample, eight collect data on the use of RRF funds systematically (Austria, Bulgaria, Estonia, Latvia, Malta, and Romania in full, and the Netherlands and Spain without actual costs), while another two rely solely on upon-request retrieval (France and Germany). The systematic collection of such data enables comprehensive and timely traceability of EU funds and, compared to reliance on upon-request data retrieval, offers clear advantages for monitoring, accountability, comparison and evaluation. It also provides the ability to generate reports with actual costs per measure automatically, thereby facilitating the use of the data for analysis. Moreover, the collection of data on the actual costs per measure can provide essential information for timely control actions such as prevention of irregularities and fraud detection/investigations. See paragraphs [26](#) to [32](#).

Some member states use actual cost data to update cost estimates, but do not systematically reallocate savings, while the Commission does not request actual cost data for managing the RRF

12 In line with the RRF Regulation, the RRF financial support to the member states was calculated using an allocation key and capped by the estimated total costs. We consider that it is important to use the information on actual costs to assess whether member states have used the funds in an efficient manner, to adjust cost estimates for specific measures where appropriate (for example when revising the RRFs) and to ensure that total funding received by the member states is reasonably close to actual costs. See paragraphs [33](#) to [34](#).

13 We found that there is no consistent approach to updating RRF cost estimates at measure level. Our analysis showed that 7 of the 10 member states in our sample used the actual cost data for updating the estimates in the case of scope revisions (Bulgaria, Estonia, Latvia, Malta, the Netherlands, Romania and Spain). Out of these seven member states, three sometimes reallocated funding within the RRF in the case of cost savings/overruns (Bulgaria, Latvia and Romania), but none of them do so systematically. Many member states expect the overall actual costs of implementing the RRFs to be at least as high as the estimated costs. However, in an in-depth analysis in four member states, we found that the actual costs for most of the completed measures were lower than estimated. If this trend continues, it poses a risk that the total funding received by a member state may not be reasonably close to actual costs. See paragraphs [35](#) to [41](#).

14 Even though many member states systematically collect actual cost data by measure, the Commission does not request actual cost data by measure for managing the RRF, since it considers that the RRF Regulation does not provide any legal basis for doing so. In our view, the Regulation is unclear in this respect. While Eurostat collects and publishes information on actual costs from the member states, these are only consolidated amounts at plan level

and the Commission departments managing the implementation of the RRF only use the information for informational and reporting purposes. We consider that a lack of data on actual costs by measure undermines the Commission's ability to assess whether member states have used the RRF funds efficiently and to carry out a global assessment of the facility as required by the Regulation. See paragraphs 42 to 45.

The RRF provides adequate transparency on member states' achievement of milestones and targets and the Commission's management decisions, but the published information on final recipients, actual amounts and results is insufficient

- 15 The RRF Regulation introduced enhanced transparency features, such as the publication of Commission assessments and regular progress reporting on fulfilment of milestones and targets, yet it does not require comprehensive disclosure of the use of funds at member-state level. The requirement for member states to publish lists of final recipients with amounts received was introduced two years after the start of the instrument and is limited to the top 100 final recipients. See paragraphs 47 to 51.
- 16 According to the RRF financing agreements signed between the Commission and the member states, the latter's "information, communication and publicity for funding in implementation of the RRP shall be at least of the same level as that required by the rules of the member state for public funding without contributions from the Union budget". We found that member states use different approaches for providing budgetary information on the RRFs and their execution: four out of ten member states in our sample reported that they publish a separate budget for their RRFs (Bulgaria, Estonia, Latvia and Romania). See paragraphs 52 to 53.
- 17 Most member states in our sample publish implementation statistics related to the fulfilment of milestones and targets. As we have noted in previous reports, milestones and targets and common indicators focus on outputs rather than results, vary in ambition, sometimes lack clarity, and do not always capture the completion of a measure, and therefore the information published on results is not sufficient. See paragraphs 54 to 55.
- 18 All member states publish the required "100 largest final recipients" lists. However, public bodies account for more than half by count and over 80 % by amounts of these final recipients. A significant proportion of the RRF is implemented through public procurement for works and services carried out by contractors. In these cases, the member states do not publish the amounts paid to contractors, because the contracting authorities are considered to be the final recipients. As a result, transparency on who receives the RRF funds is incomplete. One member state's portal illustrates the feasibility of a more

transparent approach by publishing the amounts paid to contractors (Bulgaria). See paragraphs 56 to 60.

- 19** In line with the reporting provisions of the RRF Regulation, the Commission’s publication of detailed assessments of the RRFs, RRF revisions and payment requests, together with the increasingly detailed annual and thematic reports provides an adequate level of transparency on management decisions and implementation progress. However, the figures and statistics in these publications are not based on actual costs for the implementation of the measures. Likewise, the Financial Transparency System lists RRF information only at member-state level, as the legislator defined member states as beneficiaries, and the voluntary “map of projects” is non-exhaustive and dependent on the quality of member-state input. See paragraphs 62 to 77.

What we recommend

- 20** In view of the findings above, we recommend the following:



Recommendation 1

Ensure the comprehensive, systematic and timely collection and publication of information on the use of EU funds

When amending the Financial Regulation, the Commission should propose provisions ensuring the comprehensive, systematic, and timely collection and publication of information on the use of EU funds, including information on all public and private beneficiaries, recipients, final recipients, contractors, and sub-contractors, including the amounts committed and paid down to the level of contractors.

Target implementation date: when proposing the next revision of the Financial Regulation or designing future FNLC-based funding instruments, whichever is sooner.



Recommendation 2

Ensure actual cost data is used to assess and achieve efficient use of EU funds

To assess and achieve efficient use of EU funds, the Commission should:

- (a) in relation to the RRF, make use of the available actual cost data collected by member states to assess the efficiency of the use of resources *ex post* and determine whether the total actual costs were reasonably close to the estimated costs;
- (b) for any future instruments based on “financing not linked to costs”, require that member states systematically collect and report to the Commission actual cost data for the purposes of managing the funds, ensuring the efficient distribution of resources during implementation, and assessing efficiency *ex post*.

Target implementation date: (a) in time for the *ex post* evaluation; (b) when designing future FNLC-based funding instruments.

A closer look at our observations

The member states sampled generally comply with the regulatory requirements on traceability, but only some collect the data systematically in their RRF management information systems

- 21** Traceability in using EU funds is crucial for accountability. The ability to trace the flow of EU funds enhances monitoring, providing decision-makers at EU and national level with essential information on the use of those funds.

The RRF's regulatory framework includes specific requirements for traceability in the use of funds at member-state level

- 22** The Financial Regulation sets out the general principles and procedures governing the establishment, implementation and control of the EU budget. Under the Financial Regulation, the budget must be implemented with effective and efficient internal control mechanisms in place⁶. Effective internal control should include adequate audit trails⁷. We assessed whether the regulatory framework put in place for the RRF (see [Annex II](#)) clearly defined and specified traceability requirements building on the

⁶ [Regulation \(EU, Euratom\) 2018/1046](#) on the financial rules applicable to the general budget of the Union (further in the text: "Financial Regulation"), Article 36.1.

⁷ *Ibid.*, Article 36.3.d.

provisions of the Financial Regulation in force at the time the RRF was established⁸. We also assessed which systems member states use to implement their RRFs.

23 The RRF is an instrument based on the “financing not linked to costs” (FNLC) model⁹ in which disbursements from the EU budget to member states are based on the satisfactory fulfilment of pre-defined milestones and targets rather than reimbursement of costs actually incurred during implementation. Member states can then disburse the funds to final recipients in any form of financial contributions¹⁰. The Commission’s guidance specifies that it is the responsibility of the member states “to ensure that no final recipient receives funding beyond its actual costs”¹¹. We found that all sampled member states implement their RRFs using systems which are generally based on the reimbursement of costs actually incurred.

24 We note that the RRF Regulation requires member states to “collect and ensure access” to several categories of data for the purpose of audit and control and to provide for comparable information on the use of RRF funds¹², comprising the following:

- the **name of the final recipient of funds**;
- the **name of the contractor and sub-contractor**, where the final recipient of funds is a contracting authority in accordance with EU or national law on public procurement;
- the first name(s), last name(s) and date of birth of **beneficial owner(s)** of the recipient of funds or contractor; and
- a list of any measures for the implementation of reforms and investment projects under the RRF with the total amount of public funding of those measures and indicating the **amount of funds paid** under the RRF and under other EU funds.

25 We also note that the new Financial Regulation introduced new traceability requirements, but this was released after the launch of the RRF and therefore not applicable to it. Specifically, it introduced a provision that “the Union institutions and bodies and persons or entities implementing the budget” should make available to the Commission the identity and locality of the recipient, as set out in the Financial Regulation, and the nature

⁸ Ibid.

⁹ Ibid., Article 125(1).

¹⁰ Recital 18 of the [RRF Regulation](#).

¹¹ European Commission, Guidance on Recovery and Resilience plans in the context of RePowerEU, (2022/C 214/01), p. 30.

¹² Article 22(2)(d) of the [RRF Regulation](#).

and amount committed for the measure¹³. However, this traceability provision does not cover all categories of data: for direct management, it does not cover the identity of beneficiaries' contractors and sub-contractors, or amounts paid to the level of contractors; for shared management, it does not cover amounts paid to the level of contractors. In addition, where the member states receive and implement the budget, this applies only where they have an obligation to record and store such information in accordance with sector-specific rules, otherwise it is voluntary. Under the new Financial Regulation, from 2028 the Commission will also be required to publish information on the recipients, contractors, sub-contractors and beneficiaries for funds under shared management, provided sector-specific rules require its collection and storage¹⁴.

Most member states can trace RRF funds, but only some collect the requisite data systematically in their RRF management information systems

- 26** While the RRF Regulation does not specify the manner in which data should be collected by the member states, we looked at the Better Regulation Toolbox as a guide to the method that should be employed to achieve a good level of performance. The Better Regulation Toolbox equates “a continuous and organised process of systematic data collection” to monitoring and states that such monitoring provides the necessary information for a variety of uses, including management, evaluations and addressing requirements for compliance and control¹⁵. For the RRF, in addition to data related to the fulfilment of milestones and targets, there are other traceability requirements as explained in paragraph 24.
- 27** We analysed the RRF management information systems ('MIS') in member states in our sample and found that the design and functionality of the systems varies significantly in terms of how the data is collected. Based on our analysis, these systems can be broadly grouped into three categories when looking at their ability to collect data (see [Table 1](#)), namely:
- (a) Systems in which all data is collected regularly, including actual costs. These member states collect data on final recipients, (sub)contractors and actual costs at the level of

¹³ [Regulation \(EU, Euratom\) 2024/2509](#) on the financial rules applicable to the general budget of the Union (recast), Article 36(6).

¹⁴ [Ibid.](#), Article 38(1).

¹⁵ [Better regulation toolbox](#) (European Commission, November 2021), Tool #43, “Monitoring arrangements and indicators”.

final recipients for each RRF measure (Austria, Bulgaria, Estonia, Latvia, Malta, Romania).

- (b) Systems collecting data regularly without actual costs. These member states collect data on final recipients and (sub)contractors for each RRF measure but with information on actual costs only available upon request (Netherlands, Spain) from the various implementing bodies.
- (c) Systems under which data is retrieved upon request for specific measures. These member states do not collect data in a central system and can only obtain data upon request to the entities implementing the RRF measures (France, Germany).

Table 1 | Three categories of member states for data collection

	Systems collecting all data regularly						Upon request data collection			
	Yes		Yes, except financial instruments				Yes		Not always	
	Systems collecting all data regularly, including actual costs						Systems collecting all data regularly except actual costs		Upon request for specific measures	
	AT	BG	EE	LV	MT	RO	ES	NL	DE	FR
Name of final recipients	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Name of contractors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Name of sub-contractors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Actual costs at level of final recipient	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Source: ECA.

28 In the case of the sampled member states with systems that regularly collect all required data, we noted that these systems have the advantage of enabling comprehensive and timely traceability on the use of funds. In addition, they are able to generate reports with actual costs per measure automatically, thereby facilitating the use of the data for analysis. Five of the six member states that record actual costs at the level of final recipients (Austria, Bulgaria, Estonia, Latvia and Malta) also record the amount of actual costs paid to contractors. We also checked this in the survey we sent to all member states and the responses suggest that 19 member states (70 %) do so.

29 See [Box 1](#) for an example of an RRF system in which all required data is regularly collected including actual costs.

Box 1

Example of an RRF system in which all required data is collected regularly including actual costs - Latvia

- The RRF MIS used by the Latvian RRF coordinating body is an enhanced module of the system already in use for EU structural funds, with additional RRF-specific functionalities such as tracking and reporting on milestones and targets.
- The system contains data on final recipients, contractors, sub-contractors and actual costs.
- The data is updated continuously during the implementation phase. Implementing bodies regularly submit progress reports that include information on payments to final recipients with invoices supporting costs.
- The system automatically tracks separate funding sources and can cross-reference invoice information with other EU funds included in the system.
- The system automatically calculates the balance for each measure representing the difference between the estimated and actual costs to date.

Predefined reports can be generated automatically and customised reports can be created on demand.

30 Our analysis showed that most member states in our sample were able to provide all the information on the use of RRF funds. However, we found that, for specific measures in some of the member states where the RRF coordinating bodies do not collect data regularly for all the required categories (France, Germany, Spain), some information requests experienced delays of several months in response times. The RRF coordinating bodies that did not collect this data regularly could not generate a timely overview of estimated versus actual costs or of separate funding sources.

31 In France, RRF data is not collected systematically and we encountered particular difficulties in obtaining upon-request data as the member state was not able to submit all legally required RRF data (see [Box 2](#)).

Box 2

Inability to provide all legally required RRF data – France

The French authorities were not able to provide the names of final recipients for three of the five measures sampled. They told us that this was because for some measures it was too administratively burdensome to obtain information on final recipients and amounts paid, even upon request.

While actual cost data was eventually submitted for all five sampled measures, it was provided more than six months after the initial request and, for three measures, actual costs could not be associated with the related final recipients.

- 32** Against this background, we consider that there is a clear advantage in using systematic data collection in a central system for tracing the use of RRF funds. This relates to the ability to provide reports for timely monitoring and management during implementation, in order to increase accountability, and for comparison and evaluation purposes. Systematic data collection can also be an important tool enabling timely use by authorities for control actions such as prevention of irregularities and fraud detection/investigations. In our view, not collecting data systematically creates a risk of less effective management of the instrument, whereas not collecting all required data creates an accountability risk.

Some member states use actual cost data to update estimates, but do not systematically reallocate savings, while the Commission does not request actual cost data for managing the RRF

- 33** The Treaty on the Functioning of the European Union (TFEU) states that “the Commission shall implement the budget [...] having regard to the principles of sound financial management” and that “member states shall cooperate with the Commission to ensure that the appropriations are used in accordance with the principles of sound financial management”¹⁶. The Financial Regulation specifies three principles of sound financial management¹⁷, including the principle of efficiency, which requires the best possible relationship between the resources employed, the activities undertaken and the

¹⁶ Article 317 of the [Consolidated version of the Treaty on the Functioning of the European Union](#), Official Journal of the European Union, C 326, 26 October 2012.

¹⁷ Article 33 of the [2018 Financial Regulation](#).

achievement of objectives. The principle of sound financial management also applies to the RRF's FNLC model.

- 34** This is why we examined whether and how the member states and the Commission used the information on actual costs, even though this is not required by the RRF Regulation. We consider that using information on actual costs, instead of relying on the estimated costs for measures, is essential for managing the RRF: to assess whether member states have used the funds in an efficient manner¹⁸, to adjust cost estimates for specific measures where appropriate (for example, when revising RRFs), and to verify that total funding received by the member states is reasonably close to actual costs.

Most member states in our sample use actual cost data to update estimates in the case of scope changes, but none reallocate savings systematically

- 35** The member states were required to include in their RRFs the total estimated costs for the reforms and investments making up the plan backed by appropriate justification and explanations on how they met the principle of cost efficiency¹⁹. The Commission was then required to assess from an efficiency point of view whether these estimated total costs were reasonable, plausible and in line with the principle of cost efficiency²⁰. The RRF financial support to each member state was calculated using the allocation key and capped by the estimated total costs²¹.
- 36** As we noted in a previous report, the Commission assessed the member states' cost estimates with the same rating ("B") across the board despite differences in the frequency and severity of shortcomings identified, ranging from lack of information for some measures at the planning stage to underlying assumptions not being fully plausible for every single measure²². The importance of plausible and realistic estimates is in addition highlighted in guidance from the Commission stating that, "[w]hile noting that the

¹⁸ [Special report 26/2023](#): "The Recovery and Resilience Facility's performance monitoring framework - Measuring implementation progress but not sufficient to capture performance", paragraphs 86-87 and [review 02/2025](#): "Performance-orientation, accountability and transparency – lessons to be learned from the weaknesses of the RRF", paragraph 35.

¹⁹ Article 18(4)(k) of the [RRF Regulation](#).

²⁰ *Ibid.*, Article 19(3)(i) and paragraph 2.9 of Annex V.

²¹ *Ibid.*, Articles 11 and 20(4).

²² [Special report 21/2022](#): "The Commission's assessment of national recovery and resilience plans – Overall appropriate but implementation risks remain", figure 2, p. 13 and paragraphs 66 to 69.

assessment is made on estimation before the costs are actually incurred, the total estimated costs should arrive at an amount that is reasonably close to the actual costs”, recommending the use of “accounting methods, historic costs, statistical data, credible and robust studies from trusted bodies or other similar sources of information and evidence” in order to arrive at robust initial estimates²³.

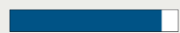













- 37** The Commission noted in its mid-term evaluation that since 2021 there had been serious pressure on supply chains and energy supplies, resulting in high levels of inflation²⁴. This means that many RRF measures have or can expect to incur excess costs. However, the opposite can also occur: in two of our previous reports, we identified measures where actual costs were significantly lower than estimated²⁵.
- 38** In response to our survey, 12 of the 27 member states (44 %) stated that they were either not required or not able to calculate the overall ratio between actual and estimated costs. At the same time, 12 (80 %) of the remaining 15 member states indicated that actual costs were either aligned with estimates or expected to be higher. This shows that many member states expect the overall actual costs of implementing the RRFs to be at least as high as the estimated costs. This can only be confirmed at the end of the implementation period.
- 39** During our audit we also requested data on completed measures from four member states in our sample (Austria, Latvia, Malta and Romania). We found that 15 of the 19 measures that have been completed and for which all costs had been paid by mid-2025 incurred lower actual costs than estimated (see [Table 2](#) for a summary of these measures and [Annex III](#) for the details by measure). In some cases, these differences were significant. Therefore, for these measures, RRF estimated costs exceeded the actual costs, and if this trend continues, it poses the risk that the overall RRF allocation to some member states might exceed the actual costs. However, in our work we also found that some ongoing measures in three of the four member states were experiencing cost overruns.

²³ European Commission, Guidance to member states’ recovery and resilience plans (SWD(2021) 12, part 1/2), p. 37.

²⁴ European Commission, “Mid-term evaluation of the Recovery and Resilience Facility”, SWD(2024) 70, part 4.1.5(B), p. 54.

²⁵ [Special report 13/2025](#): “Support from the Recovery and Resilience Facility for the digital transition in EU member states – A missed opportunity for strategic focus in addressing digital needs”, paragraphs 46-47 and [special report 11/2023](#): “EU support for the digitalisation of schools – Significant investments, but a lack of strategic focus in the use of EU financing by member states”, box 5.

Table 2 | Information on completed RRP measures in four selected member states

Member state	Total estimated costs (mil EUR)	Total actual costs (mil EUR)	Ratio actual / estimated costs	Number of measures completed
Completed measures with cost savings				
Austria	484.90	438.26	 90 %	 3
Latvia	3.98	3.70	 93 %	 2
Malta	36.60	27.37	 75 %	 3
Romania	39.40	33.00	 84 %	 7
Completed measures with cost overruns or actual costs equal to the estimated costs				
Austria	158.90	158.90	 100 %	 1
Latvia	0.15	0.15	 100 %	 2
Malta	N/A	N/A	N/A	0
Romania	20.74	20.78	 100.19 %	 1

Source: ECA.

40 Our analysis shows that four of the member states in our sample (Bulgaria, Estonia, Latvia and Romania) monitor implementation of the RRF budget through regular comparison between estimated and actual costs. Furthermore, member states in our sample can be divided into three categories in terms of how they use actual cost data in revising the RRFs:

- member states that stated that they do not use actual cost data to update the estimated cost of measures in their RRF in the case of scope changes or potential cost savings/overruns: Austria, France and Germany. Despite this, the Commission informed us that these member states did indeed make use of actual cost data when revising certain measures, although Austria did so only in late 2025;
- member states that use actual cost data to update the estimated cost of measures in their RRF, but only in the case of scope changes: Estonia, Malta, Netherlands and Spain;
- member states that use actual cost data to update the estimated cost of measures in their RRF in the case of scope changes and sometimes to reallocate funding within the RRF in the case of cost savings/overruns: Bulgaria, Latvia and Romania.

However, none of the sampled member states systematically use actual cost data to update cost estimates in the case of savings/overruns.

See [Box 3](#) for examples from two of these three categories.

Box 3

Approaches to the use of actual costs for cost estimate updates

Austria

The Austrian RRF management information system (Transparenzdatenbank), which is also used for other funds, contains the data necessary for a comparison of actual versus estimated costs of measures in the plan. However, the information on actual costs is not used for this purpose as the Austrian authorities do not consider it relevant, given the performance-based nature of the RRF.

Latvia

The Latvian RRF management information system automatically compares the amounts estimated for each measure with the amounts contracted and paid to final recipients. An assessment of actual versus estimated costs is performed when a measure is deemed to be completed, as amounts not spent are visible in the system and can be reallocated. When this happens, the options are to reallocate the remaining amount to other measures within the RRP or use it to reach a higher target for that measure.

- 41** In summary, most member states in our sample use actual cost data to update estimates in the case of scope changes. While a few also reallocate funding in the case of cost savings/overruns, none of the sampled member states do this systematically. There is a risk that the overall actual costs of some RRFs might not be reasonably close to the estimated costs.

The Commission does not collect actual cost data by measure, even when available, and this reduces its capacity to assess the efficiency of the use of RRF resources

- 42** The RRF Regulation requires the Commission to assess *ex post* the efficiency of the use of RRF resources²⁶. Therefore, we examined whether the information on actual costs disbursed to final recipients available at member-state level is collected and used by the Commission. We also examined whether the Commission uses information on actual costs in assessing the revised RRFs.

²⁶ Article 32(2) of the [RRF Regulation](#).

- 43** The Commission does not require member states to transmit data on actual costs per measure, as it considers that the RRF Regulation does not provide any legal basis for doing so. In our view, the Regulation is not clear on this point²⁷. Based on our sample, most member states systematically collect this data. However, the Commission does not use actual cost data in assessing the revised RRFs, except in some cases where it receives updated estimates from the member states. The RRF Regulation requires the Commission to carry out a global *ex post* assessment of the Facility²⁸. In our view, such a global assessment should cover both the general and specific objectives of the RRF²⁹, and consequently cannot avoid a consideration of the actual costs for the measures carried out under the RRFs. We therefore consider that the absence of data on actual costs by measure and pillar impairs the Commission's ability to assess the efficiency, and thus the sound financial management, of the RRF.
- 44** As a result of not having and using data on actual costs by measure and pillar, there is a risk that the Commission's ability to assess the efficiency and therefore the sound financial management of the RRF is hampered. We already noted in a previous report that the lack of information on actual costs financed by the RRF at measure level limits the assessment of efficiency³⁰. This limitation was also noted in an ECB study analysing the economic impact of the RRF³¹.
- 45** Finally, the member states transmit data on RRF actual costs annually to Eurostat, generally through their national statistics offices. The amounts received and published³² by Eurostat are the total actual expenditure by member state and year. Eurostat does not receive data by measure. The figures reported represent the consolidated amounts at plan level, split by grant and loan category. This data is also transmitted to and used by DG ECFIN's fiscal surveillance unit for purposes related to the Excessive Deficit Procedure, and used by the DG ECFIN departments in charge of implementing the RRF for informational and reporting purposes.

²⁷ Article 31(3) of the [RRF Regulation](#) and [special report 26/2023](#), paragraph 87.

²⁸ Article 32(4) of the [RRF Regulation](#).

²⁹ Article 4 of the [RRF Regulation](#).

³⁰ [Review 02/2025](#), paragraphs 35-37.

³¹ European Central Bank, "[Four years into NextGenerationEU: what impact on the area economy?](#)", p. 59.

³² Eurostat, "[Statistics related to the Recovery and Resilience Facility](#)".

The RRF provides adequate transparency on member states' achievement of milestones and targets and the Commission's management decisions, but the published information on final recipients, actual amounts and results is insufficient

- 46** Transparency implies the disclosure of information on EU spending, while ensuring citizens' access to such information in a timely manner. Together with traceability, it is a key element to ensure accountability and democratic oversight and thus essential to build public trust in how EU funds are spent.

The RRF legal framework specifies clear transparency requirements at management level, but does not provide for full disclosure on the flow of funds

- 47** We assessed whether the regulatory framework put in place for the RRF (see [Annex II](#)) clearly defined transparency requirements building on the relevant provisions of the Financial Regulation³³, which sets out principles and procedures governing the establishment, implementation, and control of the EU budget. We also looked at the transparency requirements under the Connecting Europe Facility³⁴ ('CEF') and under cohesion policy³⁵ for the 2021-2027 multiannual financial framework, taking account of the differences in the legal frameworks and arrangements of these instruments.
- 48** The TFEU states that the EU institutions should "conduct their work as openly as possible"³⁶. The Financial Regulation further specifies that "citizens should know **where**, and for **what** purpose, funds are spent by the Union", that this should be achieved by the publication of "relevant information concerning **all recipients** [*i.e.*, **who**] of funds", and that the utmost transparency regarding information on recipients of funds should be sought³⁷.

³³ Regulation (EU, Euratom) 2018/1046.

³⁴ Regulation 2021/1153 establishing the Connecting Europe Facility.

³⁵ Regulation (EU) 2021/1060 laying down common provisions on the European Regional Development Fund, the European Social Fund Plus, the Cohesion Fund, [...].

³⁶ Treaty on the Functioning of the European Union, Article 15(1).

³⁷ Recitals 11 and 12 of the 2018 Financial Regulation.

It lists the information on recipients to be published, in line with the transparency principle (see [Box 4](#)).

Box 4

Requirements for publication of information on recipients in the case of direct and shared management

The 2018 Financial Regulation stipulates³⁸ that the Commission shall make available, in an appropriate and timely manner, information on recipients of funds financed from the budget³⁹.

For funds managed directly (such as RRF and CEF), the following information shall be published for prizes, grants and contracts which have been awarded as a result of contests, grant award procedures or procurement procedures, and for experts selected⁴⁰:

- name of the recipient (could be a beneficiary or a contractor⁴¹);
- locality of the recipient;
- amount legally committed; and
- nature and purpose of the measure.

Similarly, for shared management (such as cohesion policy funds), the Financial Regulation states that the Commission and member states must respect the principle of transparency⁴² with detailed provisions for transparency being included in sector-specific rules. For example, the Common Provisions Regulation for the 2021-2027 multiannual financial framework stipulates that the managing authorities must publish, among other information, the beneficiary [and in the case of public procurement, the contractor's name], purpose, locality and total cost of the operation⁴³. The transparency requirements for shared management were updated in the 2024 Financial Regulation (see paragraph [25](#)).

The RRF Regulation designated the member states as beneficiaries and the Commission entered into financing agreements with them (these are the recipients of

³⁸ Ibid., Article 38(1).

³⁹ Ibid., Article 38(3).

⁴⁰ Ibid., Article 38(2).

⁴¹ Ibid., Article 2(53).

⁴² Ibid., Article 63(1).

⁴³ Article 49(3) of [Regulation \(EU\) 2021/1060](#).

funds as defined under Art. 2(53) of the Financial Regulation). The Commission disburses RRF funds to the member states as beneficiaries, who in turn distribute the funds internally through their national budget to bodies responsible for the implementation of measures.

On the other hand, in the case of other direct management instruments like the CEF, the Commission enters into grant agreements and disburses the funds to the beneficiaries who are executing the projects. Similarly, for cohesion policy funds, under shared management, the beneficiaries are generally the entities implementing the operations.

49 The RRF Regulation contains several provisions on transparency. These relate to the publication by the Commission of the relevant management decisions (assessment of RRFs, RRF modification and payment requests) and to reporting by the Commission and the member states on the progress made in the implementation of the plans and instrument (see [Annex IV](#)). The requirement to publish assessments of the RRFs, their modifications and the payment requests is a transparency feature that is specific to the RRF. This feature may increase public awareness of the decision-making process.

50 Initially the Commission only published on the Recovery and Resilience Scoreboard the amounts allocated to member states as beneficiaries and various other data based on the estimated costs of the RRFs, while no details were published regarding the final recipients of the funds⁴⁴. Amendments to the RRF Regulation in 2023 introduced the requirement for member states to publish data on the 100 largest final recipients⁴⁵, which are subsequently centralised and published by the Commission on the RRF Scoreboard⁴⁶. This new provision lists the information to be published by the member states:

- in the case of a legal person, the recipient's full legal name and VAT identification number or tax identification number, where available, or another unique identifier established at national level;
- in the case of a natural person, the first and last name of the recipient;
- the amount received by each recipient, as well as the associated measures for which a member state has received funding under the RRF.

⁴⁴ Eucrim, [Trade-offs in Auditing the EU Recovery and Resilience Facility – Flexibility vs Compliance: A Greek Case Study](#), volume 4/2023, p. 350.

⁴⁵ Article 25a of the [RRF Regulation](#) as amended by the [Regulation \(EU\) 2023/435](#) as regards REPowerEU chapters in recovery and resilience plans.

⁴⁶ European Commission, [Recovery and Resilience Scoreboard](#).

51 However, this new transparency provision, introduced two years into the RRF's implementation, is limited to the 100 largest final recipients. As the provision does not provide for full transparency concerning the use of RRF funding, the European Ombudsman recommended that the Commission encourage the member states to publish information on all recipients of RRF funding in order to enhance accountability in the use of RRF funds⁴⁷. In subsequent guidance, the Commission mentioned that "member states may publish a list going beyond the minimum of 100 set by the RRF Regulation"⁴⁸. By the end of our audit work, no member state in our sample had gone beyond the minimum of 100.

Member states provide partial information on the use of RRF funds beyond the public sector and insufficient information on results

52 According to the provisions signed by the Commission and the member states in the financing agreement, "member state information, communication and publicity for funding in implementation of the RRP shall be at least of the same level as that required by the rules of the member state for public funding without contributions from the Union budget"⁴⁹. We therefore checked if member states publish budgetary information for their RRP and its execution as they do for their national budget.

53 We found that the member states in our sample provide budgetary information on the RRP and their execution differently. Four member states (Bulgaria, Estonia, Latvia and Romania) publish a separate budget and the other six member states (Austria, France, Germany, Malta, Netherlands and Spain) consider that the RRP form part of their national budget.

54 We also analysed the information made publicly available on the sampled member states' RRF portals. We found that six of the ten member states in our sample (Austria, Bulgaria, Estonia, France, Latvia and Spain) publish detailed statistics on RRP implementation progress on their RRF portals. This information ranges from details of public procurement

⁴⁷ European Ombudsman, "Closing note on the Strategic Initiative concerning the transparency and accountability of the Recovery and Resilience Facility".

⁴⁸ European Commission, Report to the European Parliament and the Council on the implementation of the RRF, annex V: Final recipients under the Recovery and Resilience Facility, (COM(2024) 474 final).

⁴⁹ European Commission, "Communication and visibility rules, European Union funding programmes 2021-27 : guidance for Member States", p. 38.

processes to interactive maps of projects and statistics on measures' achievements. As these elements are not required by the legal framework, the topics presented and the level of detail vary greatly between member states. From a performance point of view, we observed that generally these public portals include information on the achievement of milestones and targets, but do not include information on common indicators and the actual results obtained or on the achievement of the overall measure objectives as detailed in the Council Implementing Decisions (CIDs). We already observed in previous reports that RRF milestones and targets are more focused on outputs rather than results, vary in ambition, sometimes lack clarity and do not always cover a measure's key implementation stages, including completion⁵⁰, and therefore we consider that the published information on results is not sufficient.

- 55** From the ten member states in our sample, the Bulgarian RRF portal contains the most comprehensive information, including the complete list of final recipients, contractors and sub-contractors, paid amounts and implementation status (see [Box 5](#)).

Box 5

RRF public portal and management information system in Bulgaria

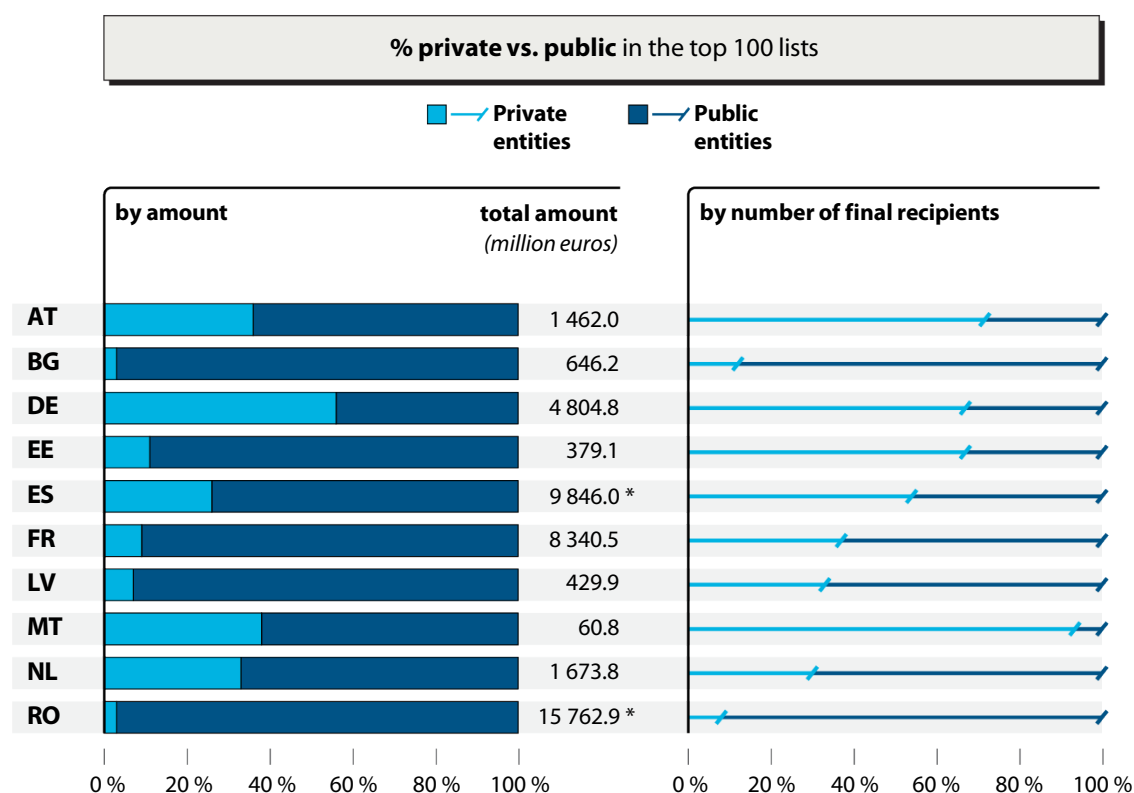
- The Unified Management Information System (UMIS) is used for managing all EU funded projects. It is structured as four modules: Applicants, Reporting, Internal (for management) and Public – all automatically updated when information is uploaded and approved. The public module works as a free access webpage, showing information on all EU programmes, including the RRF.
- The public module allows for data drill-down, from the initial RRF page to the list of components, measures, and projects. Estimated, contracted and paid amounts are displayed. For each project, additional information is available on the final recipient, the list of participating entities (contractors, sub-contractors, consortium members), and the progress on assigned indicators.
- The public module of UMIS goes beyond the RRF publication requirements, including the list of all final recipients and information on the implementation status of measures.

The system allows any user of the public module to select or search any entity in the system (final recipient, contractor, sub-contractor) and see all projects/measures in which that entity participates or for which it receives funding (for all EU programmes). Reports can be produced in various formats.

⁵⁰ [Special report 26/2023](#), paragraphs 30-51; [review 02/2025](#), paragraph 11 and [special report 13/2025](#), paragraphs 56-71.

- 56** All the member states in our sample publish on their portals the list of the 100 largest final recipients with amounts. We also performed an analysis of the content of the published lists of the 100 largest final recipients for the sampled member states.
- 57** The information presented therein is not always fully compliant with the requirements of the RRF Regulation as clarified in the Commission guidance. For example, Spain and Romania publish the amounts awarded to final recipients and not the amounts received as required by the RRF Regulation. See [Annex V](#) for a list of deficiencies and inconsistencies we found in the lists of the 100 largest final recipients.
- 58** Overall, we found that the share of final recipients on these lists representing ministries, agencies and other public bodies, including state-owned enterprises, represented slightly more than 50 % on average across the selected member states. At the same time, the total amounts linked to these public-body final recipients exceeded 80 % on average across the selected member states (see [Figure 2](#) for the results of our analysis by member state). We note that this situation is similar overall to what we observed for the CEF, another directly managed EU fund, based on data available in the Financial Transparency System ('FTS') (see [Annex VI](#)).

Figure 2 | Analysis of lists of 100 largest RRF final recipients in our sample






Note: Romania and Spain report based on awarded amounts (see [Annex V](#)).

Source: ECA, based on publicly available data during our audit work in the first half of 2025.

59 Based on this analysis, we conclude that publishing information just on the 100 largest final recipients of RRF funding does not properly capture the overall use of the funds. This is due to the fact that in many cases the final recipients as defined⁵¹ are public bodies and the RRF Regulation does not extend the publication obligation to contractors, who often represent the first level of private-sector involvement in the RRF flow of funds. However, as a significant proportion of the RRF expenditure is spent through public procurement contracts for works and services carried out by contractors, we note that the funds shown as having been disbursed are generally further contracted to private sector entities. See [Table 3](#) for an example of the visibility that is possible beyond final recipients through a comprehensive RRF public portal like the one used by Bulgaria.

Table 3 | Example of amounts contracted by public body final recipients selected from Bulgaria’s list of final recipients (in euros)

Final Recipient	Paid amounts (*)	Estimated measure cost (A)	Contracted amounts (B)	Contracted % (B)/(A)	Number of contractors
Metropolitan JSC	77 050 281	110 530 000	111 188 302	 101 %	5
Electricity System Operator	22 628 897	189 180 000	131 267 144	 69 %	113
Ministry of Agriculture	6 010 807	10 200 000	12 021 614	 118 %	1

* The paid amounts are from the list of the 100 largest final recipients.

Source: ECA and Bulgaria’s UMIS, data extracted in September 2025.

60 Overall, we found that while the majority of sampled member states also publish various statistics on the implementation of their RRFs, information on results is minimal and transparency on actual costs and who receives the RRF funds is incomplete. As a result, information on the use of funds, especially beyond the public sector, is limited and does not ensure full transparency of the RRF.

⁵¹ European Commission, Guidance on Recovery and Resilience Plans in the context of REPowerEU (2023/C 80/01), p. 34; European Commission, Guidance on recovery and resilience plans (C/2024/4618), p. 18; and European Commission, Report to the European Parliament and the Council on the implementation of the RRF, annex V: Final recipients under the Recovery and Resilience Facility, (COM(2024) 474).

The information made available at Commission level is extensive but lacks details on the use of funds within the member states

- 61** We analysed the transparency of the RRF at the level of the Commission based on published assessments, reports, websites and other online tools available.

The Commission provides transparency through its detailed assessments and extensive reporting

- 62** The Commission issues assessments, reports and various other publications on the progress and results of RRF implementation (see [Table 4](#)).

Table 4 | The Commission’s published RRF information

	Publication	Date / Frequency	Legal basis
Commission assessments (public)	<u>Assessment of the original and modified RRFs</u> , including: a) the Council Implementing Decision and b) the Commission Staff Working Document	By member state for initial plan and each modified plan	RRF Regulation Art. 19 and 20(1)
	<u>Operational Arrangements</u> containing the arrangements and timetable for monitoring and implementation, relevant indicators, etc.	By member state for initial plan and each modified plan	RRF Regulation Art. 20(6)
	<u>Assessment of member-state payment requests</u> , including: a) the Commission’s preliminary assessment and b) the Commission Implementing Decision	For each submitted payment request	RRF Regulation Art. 24(4)
Reporting	<u>Annual report</u> on the implementation of the RRF	Annual, no fixed date	RRF Regulation Art. 31
	<u>Review report</u> on the implementation of the RRF	31 July 2022 (one-off report)	RRF Regulation Art. 16

	Publication	Date / Frequency	Legal basis
	<u>Mid-term evaluation</u> and supporting independent study	February 2024	RRF Regulation Art. 32
	<u>Ex post evaluation</u>	By 31 December 2028	RRF Regulation Art. 32
Other publications	<u>Thematic analyses</u> of measures in plans and examples illustrating implementation progress under the pillars	Event-driven, several times per year	Delegated Regulation 2021/2106 Art. 1
	<u>European Semester Country reports</u> including the RRF's impact on the country specific recommendations	Annual	European Semester and RRF Art. 27
	<u>Summaries</u> of the recovery and resilience dialogue	At the initiative of the Parliament, as frequently as every two months	RRF Regulation Art. 26
	<u>Factsheets and Insights</u> on RRF impact and <u>RRF Events</u>	Event-driven	Commission's initiative

Source: ECA.

- 63** The results of the Commission's assessment of the initial and modified RRFs are detailed in 'Staff working documents'. These documents, together with the subsequent formal approval of the plan in the Council Implementing Decision ('CID') and operational arrangements are available publicly on the Commission's RRF website. Each CID itself is accompanied by an annex detailing every measure in the plan, its overall objective and milestones and targets.
- 64** In addition, for each payment request submitted by member states, the Commission prepares a document with its assessment on the fulfilment of milestones and targets. This assessment on the robustness of the evidence provided, the clarity of the deliverables, and the consistency of implementation with the agreed indicators and deadlines is presented in a narrative format. It also provides details on each milestone and target included in the payment request and publishes its positive or partial preliminary assessment of the satisfactory fulfilment of the milestones and targets.

- 65** In one of our previous reports⁵² we concluded that the Commission’s first annual report on the implementation of the RRF, issued in 2022, did not provide a comprehensive picture of the progress achieved at the time and we underlined that this was mostly because RRF implementation was in the early stages. Therefore, considering the timing of this audit, we analysed the subsequent Commission publications to assess the extent to which they provided information on the implementation progress achieved.
- 66** Up to the conclusion of our audit work in mid-2025, the Commission had published three annual reports. Based on our analysis of these reports, the Commission now provides a more comprehensive assessment of the progress in implementing the RRF. In particular, the reports include visual representations of overall milestone and target implementation, a comparative overview of progress made under each policy pillar at member-state level, specific examples of implemented measures with a measurable impact on competitiveness, and illustrative examples of fulfilled milestones and targets, organised by policy pillar. Nevertheless, the Commission’s annual reports still do not include information on actual costs.
- 67** In early 2024, the Commission also published the mid-term evaluation of the RRF⁵³. Here it presents findings consistent with the annual reports, in which the main findings are backed by examples of completed measures (e.g., “*delivering tangible results on the ground*” box⁵⁴). This evaluation draws on an independent supporting study⁵⁵ which provides examples of how completed measures have contributed to tangible outcomes, thereby underpinning progress towards the general objectives⁵⁶.
- 68** Since 2023, annual reports on RRF implementation have contained more information on delayed and incomplete measures which were missing in the 2022 reports⁵⁷, such as figures about the type of delayed milestones and targets⁵⁸. They also include charts on the

⁵² [Special report 26/2023](#), paragraphs 86-87.

⁵³ Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, ‘Strengthening the EU through ambitious reforms and investments’ of 21 February 2024, [COM\(2024\) 82](#) (mid-term evaluation Communication).

⁵⁴ *Ibid.*, p. 3.

⁵⁵ [Study supporting the mid-term Evaluation of the Recovery and Resilience Facility](#), December 2023.

⁵⁶ SWD(2024) 70, accompanying the mid-term evaluation Communication, p. 37.

⁵⁷ [Special report 26/2023](#), paragraph 86.

⁵⁸ Report from the Commission [COM\(2023\) 545 final/2](#), p. 14.

implementation of country specific recommendations⁵⁹. Furthermore, while information on the common indicators was absent in the 2022 annual report⁶⁰, the 2023⁶¹ and 2024⁶² reports include a consolidated overview of results under the 14 common indicators established for the RRF.

- 69** Beyond these annual reports, additional thematic webpages⁶³ and economic assessments⁶⁴ with country-specific case studies also provide information on the progress achieved. In selected areas, the Commission publishes a set of thematic analyses for a range of policy areas⁶⁵, including sections on ‘good practices’ relating to the most impactful projects implemented by member states⁶⁶.
- 70** In comparing transparency at Commission level for the RRF and for cohesion policy for 2021–2027, our analysis indicates that transparency is more advanced under the RRF for the assessment of national plans and payment requests. The Commission publishes substantial information on its assessments, including detailed staff working documents. By contrast, equivalent information is not systematically disclosed under cohesion policy for the approval of the partnership agreements or national programmes. This has also been observed by the European Parliament⁶⁷. However, in relation to reporting and the publication of implementation or monitoring information, the two frameworks offer a comparable level of transparency. See *Annex VII* for a table of the Commission’s published information for cohesion comparable to the information presented for the RRF above in *Table 4*.
- 71** We found that the Commission’s reporting goes beyond the minimum requirements set out in the RRF Regulation (see *Annex IV*). For example, this is the case for the Staff Working Documents attached to the RRP assessments, the payment request preliminary

⁵⁹ Ibid., p. 78.

⁶⁰ *Special report 26/2023*, paragraph 87.

⁶¹ Report from the Commission *COM(2023) 545 final/2*, pp. 14-16.

⁶² Report from the Commission *COM(2024) 474 final*, p. 37.

⁶³ https://energy.ec.europa.eu/topics/funding-and-financing/recovery-and-resilience-facility-clean-energy_en.

⁶⁴ European Commission, *Economic Impacts of the Recovery and Resilience Facility: New Insights at Sectoral Level and the Case of Germany* of 21 May 2025.

⁶⁵ European Commission, *Thematic Analyses*.

⁶⁶ European Commission, *Employment and Labour Market Thematic Analysis*, p. 7.

⁶⁷ European Parliament Briefing, *Cohesion partnership agreements: Implementation and oversight*, p. 10.

assessments, the thematic analyses, and other event-driven publications. Overall, we consider that these detailed disclosures contribute to an adequate level of transparency on the progress made by member states in achieving the RRF milestones and targets, and on the Commission's management decisions. However, these publications do not reflect the member states' actual costs for the implementation of the measures.

The Financial Transparency System provides what is legally required for the RRF and the 'map of projects' is a good initiative but with limitations

- 72** In addition to the [RRF website](#) from where all relevant documents and initiatives are published, the Commission uses three different online portals for publishing information on the progress made in implementing the RRF: the FTS, the Recovery and Resilience Scoreboard and the 'map of projects' supported by the RRF.
- 73** The RRF Regulation is ambiguous on whether Commission public reporting on implementation progress should use actual costs⁶⁸ and, as noted above, the Commission does not collect actual costs by measure and pillar (see paragraphs [43-45](#)). As a result, all cost information on the Scoreboard, except for the lists of the 100 largest final recipients and the actual payments made to the member states, is based on estimates, and the information on who receives the RRF funding, how much they receive, and for what purpose, is limited to the largest 100 recipients in each member state. In a previous report⁶⁹, we assessed the Scoreboard and concluded that there were several methodological deficiencies.
- 74** The FTS is a publicly available database of beneficiaries of EU funding. It includes information on EU funding provided under the Commission's direct and indirect management starting from 2007, based on the data from the Commission's central accrual-based accounting system. Since 2021, the FTS has also included information on the RRF and therefore covers more than half of the EU budget expenditure⁷⁰. From 2028 onwards, the FTS should also cover EU funding under the Commission's and member states' shared management, based on the Financial Regulation recast⁷¹.
- 75** The FTS contains various data on the beneficiaries of EU funding and the amounts related to projects. However, for the RRF the FTS only provides information at member-state level and not at the level of final recipients due to the specific RRF legal set-up in which the

⁶⁸ [Special report 26/2023](#), paragraph 87.

⁶⁹ *Ibid.*, paragraphs 74-83.

⁷⁰ European Commission, [Financial Transparency System – Overview](#) (accessed on 19 June 2025).

⁷¹ Articles 38(1) and 277(6) of the [Regulation \(EU, Euratom\) 2024/2509](#).

member states are defined as the beneficiaries. The FTS also shows several other ‘beneficiaries’ (215 at the time of audit), but these are entities linked to the technical support element of the RRF. Unlike for other EU funds directly managed by the Commission, the FTS therefore does not provide information on the RRF beyond member-state level.

- 76** In March 2023, the Commission launched an interactive map of RRF-funded projects, the aim of which was to “increase the level of transparency and showcase concrete results of the RRF’s implementation”⁷². This ‘map of projects’ appears on the Commission’s RRF website⁷³ and includes examples of RRF-funded measures from all 27 member states (see [Figure 3](#)).

Figure 3 | Interface of the map of projects supported by the RRF (all member states)



Source: Commission’s [Recovery and Resilience Facility](#) website.

- 77** The map contains descriptions of the objectives of measures, and in some cases even their implementation progress and funding. However, the information presented is non-exhaustive and relies on the frequency of updates and the quality of the input voluntarily provided by the member states⁷⁴ and on other projects identified by the Commission’s

⁷² European Parliament, [Minutes of the 18th meeting of the informal expert group on RRF implementation](#), p. 1.

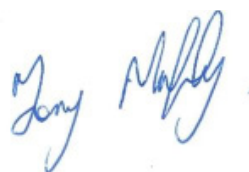
⁷³ European Commission, [Recovery and Resilience Facility](#).

⁷⁴ European Parliament, [Minutes of the 18th meeting of the informal expert group on RRF implementation](#), p. 1.

staff. We therefore consider that it can present only a partial picture of the measures being implemented in each member state.

This report was adopted by the Court of Auditors in Luxembourg at its meeting of 23 April 2026.

For the Court of Auditors



Tony Murphy
President

Annexes

Annex I – About the audit

Introduction

Importance of traceability and transparency in using EU funds

- 01** The principles governing EU funding aim to ensure sound financial management and decision-making that is transparent and close to the citizen. Public scrutiny of EU spending depends on knowing who benefits from the funds, how much they receive, and for what purpose. This requires that such information be not only collected but also made publicly accessible. Transparency in the use of EU resources is essential for detecting irregularities and maintaining public trust in the management of EU finances.
- 02** To this end, three key elements are crucial: traceability of funding, which allows the flow of money to be tracked from source to final use; systematic collection and recording of actual costs; and open disclosure of this information. Traceability and cost data are prerequisites for transparency, as they enable users and decision-makers to assess how funds are used, monitor implementation, and evaluate cost-efficiency. Transparent reporting, including on actual costs, strengthens accountability and contributes to more effective and informed spending decisions.

Traceability and transparency in the Recovery and Resilience Facility

- 03** The RRF is a temporary EU instrument created in response to the COVID-19 pandemic, financing reforms and investments from February 2020 to August 2026. It provides both non-repayable grants and repayable loans. By the end of January 2026, the total RRF funding reached €577 billion.
- 04** The RRF operates under the FNLC model, disbursing EU funds upon fulfilment of predefined milestones and targets. While member states may implement their national recovery and resilience plans (RRPs) using various delivery mechanisms, they are required to establish control systems that protect the EU's financial interests by preventing and detecting conflicts of interest, fraud, and corruption. These systems must also ensure

traceability through collection of data on final recipients, contractors, beneficial owners, and funding sources.

- 05** The total estimated costs of the measures in the RRFs played a part in determining the maximum RRF financial allocation for each member state and had been assessed by the Commission⁷⁵. However, the estimated costs of specific measures have no impact on the disbursement of funds during the implementation of the RRF⁷⁶.
- 06** Both the Commission and the member states have to ensure transparency and monitor the implementation of the RRFs in line with the 2018 Financial Regulation⁷⁷, which emphasises the need to publicly disclose information about recipients of EU funds. The RRF Regulation contains several provisions on transparency. These relate to the publication by the Commission of the relevant management decisions (assessment of RRFs, RRF modifications and payment requests) and to reporting by the Commission and the member states on the progress made in the implementation of the plans and instrument.
- 07** While the original RRF framework did not require the publication of final recipient data, the 2023 amendment mandates member states to publish lists of their 100 largest final recipients⁷⁸.

Audit scope and approach

- 08** The audit aimed to assess the arrangements put in place by the Commission and member states to ensure an appropriate level of traceability and transparency of RRF funding. To this end, we examined whether:
- the EU legal framework provides for minimum traceability requirements and member states trace the use of funds and collect the required data;
 - the Commission and the member states make use of actual cost data to update cost estimates, reallocate funds and properly assess the RRF's efficiency;

⁷⁵ Article 21(2) of the [RRF Regulation](#).

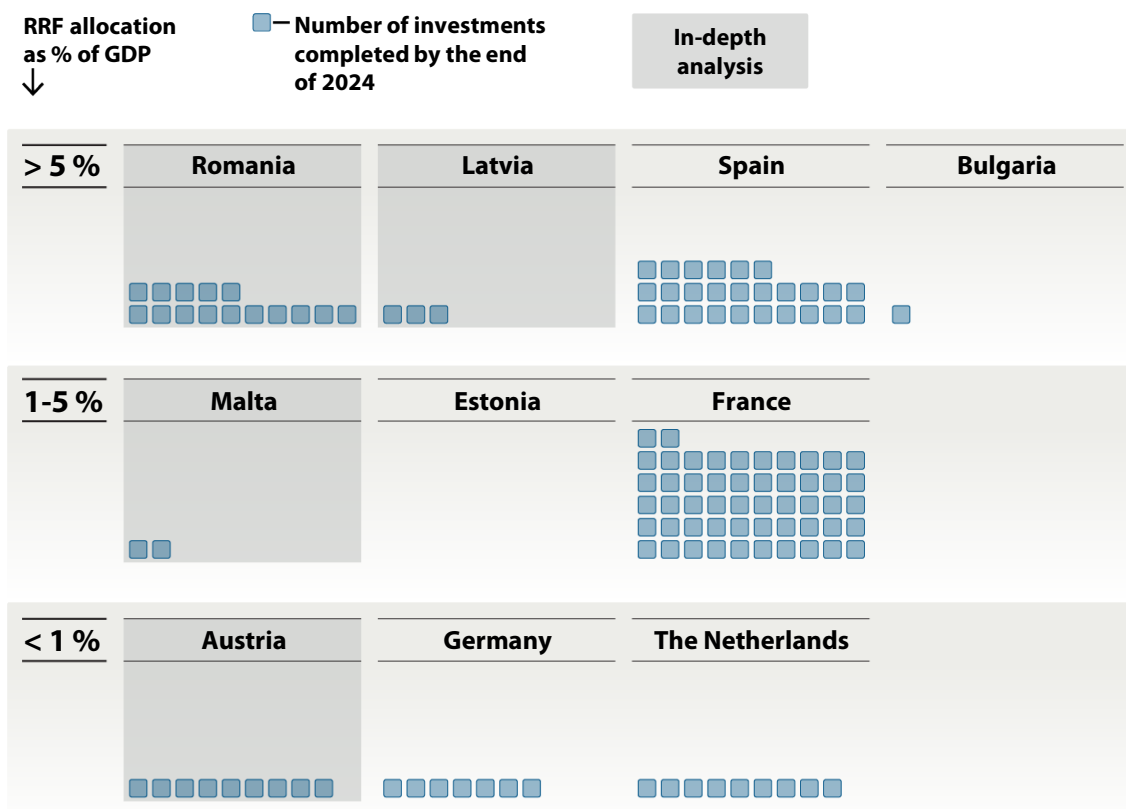
⁷⁶ [Special report 21/2022](#), paragraph 66.

⁷⁷ [Regulation \(EU, Euratom\) 2018/1046](#) on the financial rules applicable to the general budget of the Union, Recital 12.

⁷⁸ Article 25a of the [RRF Regulation](#) as amended by the [Regulation \(EU\) 2023/435](#).

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- the legal framework provides adequate transparency for the use of funds, and the member states' and Commission's transparency activities ensure accountability and allow public scrutiny into how the RRF funds are spent.
- 09** To obtain relevant and sufficient evidence to reply to the audit questions, we reviewed the legal requirements, guidance and other relevant documents and conducted interviews with the Commission. Although the RRF is implemented by the Commission under direct management, a significant proportion of the audit field work was carried out at member state level, given the member states' role in ensuring traceability of RRF funding to the final recipients and transparency at national level. The audit covered the period from the RRF's inception in February 2021 to mid-2025.
- 10** The criteria for selecting the audited member states were the share of total RRF funds allocated as a percentage of national GDP, selecting three or more member states from each range, and the number and estimated costs of completed investments by the end of 2024.
- 11** We selected a sample of 10 member states (see [Figure 1](#)) for the analysis of the key topics and we carried out a more in-depth analysis in four of them. For three of the sampled member states, some of the audit evidence was collected as part of the ECA's Chamber V "Flow of funds" work for the 2024 annual report. The four member states for in-depth analysis (Austria, Latvia, Malta and Romania) were selected by excluding the three already covered in the "Flow of funds" work and by taking into account implementation progress. We conducted a survey of all 27 member states to obtain information about their systems for RRF traceability and transparency.

Figure 1 – Sample of member states



Source: ECA analysis.

- 12** In the RRFs of the sampled member states, we identified measures with estimated costs that were implemented through public procurement, calls for proposals or financial instruments. We also assessed the traceability arrangements and the related data collected in the RRF management information systems. Furthermore, we analysed whether and how the sampled member states assessed and used the information on RRF measures' actual costs in relation to the estimated costs.
- 13** Additionally, we analysed the information on RRF implementation made available to the public at Commission and member-state level. Where possible, we performed a benchmarking analysis against the transparency measures implemented for other directly managed funds (like the Connecting Europe Facility) and for the shared management funds.
- 14** With this audit, we aim to contribute to strengthening the processes that ensure traceability and transparency of the RRF funds, both at Commission and member-state level. Our recommendations target both the RRF and any future instruments that may be implemented based on "financing not linked to costs". Our [audit methodology](#) complies with the international standards on auditing issued by the [International Organization of Supreme Audit Institutions \(INTOSAI\)](#).

Annex II – Regulatory framework put in place for the RRF

Title	Entry into force	Brief description	Amendments	Entry into force	Brief description
Legislation					
Regulation (EU) 2021/241 establishing the Recovery and Resilience Facility	19 February 2021	Initial legal act establishing the RRF	Regulation (EU) 2023/435 amending Regulation (EU) 2021/241 as regards REPowerEU chapters in recovery and resilience plans	1 March 2023	Amendments to incorporate the REPowerEU chapters into member states' existing RRFs.
			Regulation (EU) 2024/795 establishing the Strategic Technologies for Europe Platform (STEP)	1 March 2024	Amendments to mobilise resources within the existing EU programmes, including the RRF, for projects that contribute to the STEP objectives.

Title	Entry into force	Brief description	Amendments	Entry into force	Brief description
Commission Delegated Regulation (EU) 2021/2105 supplementing Regulation (EU) 2021/241 by defining a methodology for reporting social expenditure	2 December 2021	Delegated acts that specify further monitoring and reporting on the implementation of the RRF.	-	-	-
Commission Delegated Regulation (EU) 2021/2106 supplementing Regulation (EU) 2021/241 by setting out the common indicators and the detailed elements of the recovery and resilience scoreboard			-	-	-
Publicly available guidance and methodologies					
Guidance to Member States - Recovery and Resilience Plans - Part 1 (SWD(2021) 12 final)	20 January 2021	The document outlines the information that member states need to provide in their recovery and resilience plan, based on the criteria on which the Commission assesses them.	Guidance on recovery and resilience plans (C/2024/4618)	23 July 2024	This guidance complements the guidance for the preparation of RRFs from January 2021, and aims to explain the process for modifying RRFs, including the allocation of RRF resources towards the achievement of STEP objectives.
Guidance to Member States - Recovery and Resilience Plans - Part 2 (SWD(2021) 12 final)	22 January 2021	Guidance that provides a template for the structure of member states' recovery and resilience plans.			

Title	Entry into force	Brief description	Amendments	Entry into force	Brief description
<p>Technical guidance on the application of ‘do no significant harm’ under Regulation (EU) 2021/241 (2021/C 58/01)</p>	<p>18 February 2021</p>	<p>This Guidance aims to clarify the meaning of DNSH and how it should be applied in the context of the RRF, and how the member states can demonstrate that their proposed measures in the RRP comply with DNSH.</p>	<p>Technical guidance on the application of ‘do no significant harm’ under the RRF Regulation (C/2023/111)</p>	<p>2 October 2023</p>	<p>This guidance aims to remove any ambiguity by enabling member states to understand how to demonstrate that the measures proposed in their RRP respect the DNSH principle.</p>
<p>Guidance on the common indicators of the Recovery and Resilience Facility – Statistical guidance for Member States</p>	<p>14 March 2022</p>	<p>This guidance is intended to assist national authorities in reporting data under the common indicators by giving further statistical information.</p>	<p>Guidance on the common indicators of the Recovery and Resilience Facility Statistical guidance for Member States</p>	<p>24 January 2024</p>	<p>Complementary information to the general principles and common indicators were added where relevant and an annex with good practices and lessons learned from the previous reporting exercises has been included.</p>
				<p>17 May 2024</p>	<p>This guidance was further updated to reflect treatment of projects implemented under financial instruments.</p>

Title	Entry into force	Brief description	Amendments	Entry into force	Brief description
Guidance on Recovery and Resilience Plans in the context of REPowerEU (2022/C 214/01)	31 May 2022	This Guidance explains the process of modifying existing plans and the modalities for preparing REPowerEU chapters.	Guidance on Recovery and Resilience Plans in the context of REPowerEU (2023/C 80/01)	3 March 2023	This guidance replaces the guidance published by the Commission in May 2022. It explains further the process of modifying existing plans and the modalities for preparing REPowerEU chapters, and in addition provides the definition of the term “final recipient” as used in the context of the RRF.
			Guidance on recovery and resilience plans (C/2024/4618)	23 July 2024	<p>This guidance replaces the REPowerEU guidance of March 2023, with the exception of information related to the REPowerEU chapters, which remains relevant for member states intending to submit or revise REPowerEU chapters.</p> <p>It aims to explain the process for modifying RRFs, including the allocation of RRF resources towards the achievement of STEP objectives.</p>

Title	Entry into force	Brief description	Amendments	Entry into force	Brief description
Double funding under the Recovery and Resilience Facility	6 February 2023	This note addresses the issue of “double funding” between the RRF and other EU funds. It explains how this can be prevented, identified and addressed by member states and the Commission.	-	-	-
Framework for assessing milestones and targets under the RRF Regulation (COM(2023) 99 final)	21 February 2023	The Commission’s assessment framework for the satisfactory fulfilment of milestones and targets, based on the experience to date.	-	-	-
Commission methodology for the determination of payment suspension under the Recovery and Resilience Facility Regulation (COM(2023) 99 final)		This note explains the approach for determining the relevant amounts, with a certain margin of discretion, if a payment needs to be suspended.	-	-	-
Commission methodology on the reversal of milestones and targets under the Recovery and Resilience Facility (COM(2023) 545 final)	19 September 2023	This note provides a framework for the application of the second sentence of Article 24(3) of Regulation (EU) 2021/241 and provides legal clarity and transparency on the process to be followed for reversal.	-	-	-

Source: ECA.

Annex III – Information on completed RRP measures in four selected member states, by measure

Measure ref.	Measure description	Total estimated costs (million euros)	Total actual costs (million euros)	Ratio actual / estimated costs
Completed measures with cost savings				
AT-C[C2]-I[2C2]	Digitalisation fund public administration	106.93	105.36	99 %
AT-C[C3]-I[3B2]	Promoting re-skilling and up-skilling	277.00	276.95	100 %
AT-C[C3]-I[3C2]	Remedial education package	100.97	55.95	55 %
Total Austria		484.90	438.26	90 %
LV-C[C6]-I[6-1-1-1-i-]	Modernisation of existing analytical solutions	2.10	1.87	89 %
LV-C[C6]-I[6-1-1-2-i-]	Development of new analytical systems	1.88	1.83	98 %
Total Latvia		3.98	3.70	93 %
MT-C[C1]-I[13]	Investment in renovation, deep retrofitting and renewable energy in public schools	10.00	4.07	41 %
MT-C[C1]-I[14]	Investment in the construction of a pilot near carbon neutral school to serve as a model for the future and provide a future-proof learning experience to students	14.90	12.02	81 %
MT-C[C4]-I[12]	Enhancing the resilience of the health system through digitalisation and new technologies	11.70	11.29	96 %
Total Malta		36.60	27.37	75 %

Measure ref.	Measure description	Total estimated costs (million euros)	Total actual costs (million euros)	Ratio actual / estimated costs
RO-C[C7]-I[I7.0]	Implementation of the eForms electronic forms in public procurement	0.85	0.65	77 %
RO-C[C7]-I[I14.0]	Increase of the resilience and cybersecurity of Internet Service Provider infrastructure services provided to public authorities in Romania	18.39	17.58	96 %
RO-C[C8]-I[I6.0]	Economic modelling instrument (Pension Reform Options Simulation Toolkit) to improve institutional capacity to forecast pension expenditures	0.40	0.35	87 %
RO-C[C11]-I[I3.0]	Establishment and operationalisation of the Velo National Coordination Centre	1.50	0.05	3 %
RO-C[C13]-I[I3.0]	Operationalisation of the introduction of work cards for domestic workers	4.45	2.90	65 %
RO-C[C14]-I[I5.0]	Monitoring and implementation of the plan	12.84	11.47	89 %
RO-C[C15]-I[I5.0] ¹	Trainings for users of the Romanian Integrated Education Information System (SIIR) and the Early Warning Mechanism (MATE) IT tool and systemic interventions to reduce early school leaving - Non-tagged part	0.97	0.00	0 %
Total Romania		39.40	33.00	84 %
Completed measures with cost overruns or actual costs equal to the estimated costs				
AT-C[C1]-I[I1A2]	Exchange of oil and gas heating systems	158.9	158.9	100 %
Total Austria		158.9	158.9	100 %

Measure ref.	Measure description	Total estimated costs (million euros)	Total actual costs (million euros)	Ratio actual / estimated costs
LV-C[C6]-I[6-1-1-3-i]	Personnel training to work with an analytical platform and consultancy	0.02	0.02	100 %
LV-C[C6]-I[6-1-2-2-i]	Capacity building of the Customs Laboratory	0.13	0.13	100 %
Total Latvia		0.15	0.15	100 %
Total Malta		N/A	N/A	N/A
RO-C[C8]-I[I9.0] ²	Supporting the process of assessing pension files	20.74	20.78	100.19 %
Total Romania		20.74	20.78	100.19 %

¹ The actual costs for this measure have been reported under measure RO-C[C15]-I[I4.0].

² The difference between actual and estimated costs for this measure is due to exchange rate fluctuations.

Annex IV – Transparency provisions included in the RRF’s legal framework

Scope	Reference	Requirement
Institutional provisions	Article 25 of the RRF Regulation	Transparent transmission of relevant RRF-related documents by the Commission to the European Parliament and the Council
	Article 26 of the RRF Regulation	Discussions on RRF-related matters in the form of recovery and resilience dialogues, on Parliament’s request
Assessment disclosures	Articles 19 and 20 of the RRF Regulation	Publication of the Council implementing decision on the approval of the Commission’s assessment of the RRFs and modifications
	Article 24(4)	Commission publication of its assessment of the fulfilment of milestones and targets included in each payment request submitted by member states
Reporting requirements	Article 16 of the RRF Regulation	Commission’s review report on implementation of the RRF
	Article 25a of the RRF Regulation as amended by the Regulation (EU) 2023/435	Reporting on 100 final recipients receiving the highest amount of funding for the implementation of measures under the RRF
	Article 27 of the RRF Regulation	Member states’ biannual reporting on the progress made in the achievement of their RRFs
	Article 29(2) and (3) of the RRF Regulation; Article 1 of Delegated Regulation 2021/2105 supplementing the RRF Regulation	Reporting on expenditure financed by the RRF
	Article 29(5) of the RRF Regulation; Article 2 of Delegated Regulation 2021/2106 supplementing the RRF Regulation	Reporting on 14 common indicators defined for the RRF
	Article 30 of the RRF Regulation	Reporting on the Recovery and Resilience Scoreboard

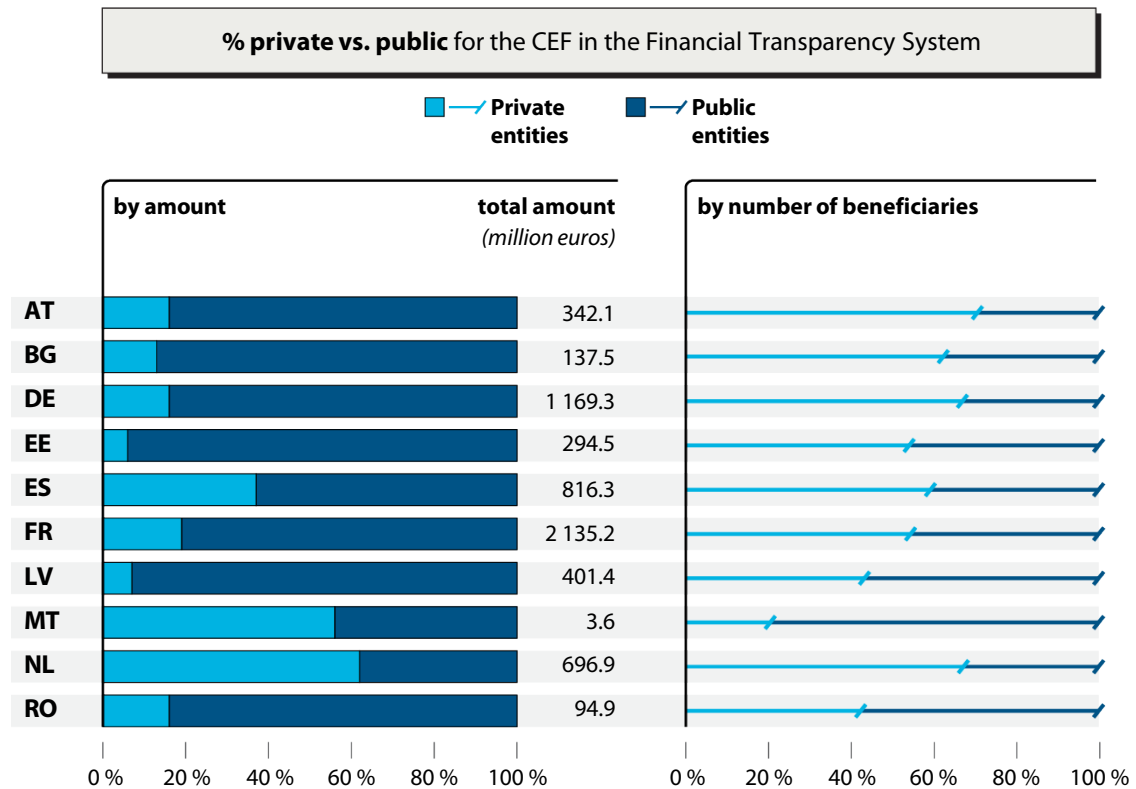
Scope	Reference	Requirement
	Article 31 of the RRF Regulation	Annual reporting by the Commission on RRF implementation
	Article 32 of the RRF Regulation	Commission's evaluation reports on the implementation of the RRF
	Article 34 of the RRF Regulation	Information, communication and publicity about RRF funding

Annex V – Deficiencies and inconsistencies found for the published lists of the 100 largest final recipients

Type	Details
Deficiencies	<p>Spain and Romania - disclose in the list the amounts awarded to each recipient instead of the amounts received as clearly required by the RRF Regulation. Romania pointed to the fact that this allows them to include certain large final recipients earlier in the implementation process when the contracts are signed. In addition, Spain currently only publishes the recipients of the measures with fulfilled milestones and targets included in the payment requests sent to the Commission and only indicates the amounts awarded per RRF component and not per measure. However, the Spanish authorities specified that they were working on extending the publication of the list of the 100 largest final recipients to the whole RRF, irrespective of the inclusion of the milestones and targets in the payment requests.</p>
	<p>France - in some cases includes in the published list the intermediary bodies for the measures concerned, instead of the actual final recipients, due to administrative challenges in identifying the latter for some measures. In the list of the 100 largest final recipients available publicly, France indicated that five entities on the list were intermediate bodies and not final recipients due to difficulties in obtaining the data. The amounts for these five entities add up to €3.6 billion out of the total €8.3 billion for the entire list published at the end of 2024. The French authorities also indicated that they were actively working to improve the content of the list.</p>
Inconsistencies	<p>Published amounts - Most of the member states analysed (Austria, Estonia, Germany, Latvia, Malta, Netherlands, Romania) only published the RRF EU funding amount for each recipient, whereas Bulgaria, France and Spain published the total amount of public funding, including national co-financing. This is likely due to a change in the Commission guidance, which in 2023 only required RRF funding but in its updated 2024 version required all funding.</p>
	<p>Breakdown per measure - Austria, Bulgaria, Estonia, Latvia, Malta, Netherlands, Romania, and Spain provide - for each final recipient - a list of measures and the corresponding amount for each measure, while France and Germany provide only the list of measures and the total amount received, without breaking it down at the level of each measure. We note that the RRF regulation does not require this breakdown.</p>

Source: ECA.

Annex VI – Analysis of CEF beneficiaries



Source: ECA, based on Financial Transparency System data from October 2025.

Annex VII – The Commission’s published CPR information (2021-2027)

	Publication	Date / Frequency	Legal basis
Commission assessments (public)		-	
Reporting	Dialogue with Common Provisions Regulation partners 2021-2027: meeting minutes and presentations	At least once a year	CPR Regulation Art. 8(5) Decision C(2021) 5014
	Mid-term review: report on the outcome of member states’ mid-term reviews	Once, by end of 2026	CPR Regulation Art. 18(6)
	Annual activity reports: DG EMPL, DG REGIO, DG HOME including Outcome of the Examination of accounts, Assessment of programmes’ performance, Assessment of the control results	Annual	CPR Regulation Art. 99, 41(1)
	Mid-term evaluation	By end of 2024	CPR Regulation Art. 45(1)
	Retrospective evaluation	By 31 December 2031	CPR Regulation Art. 45(2)
Other publications	Ninth report on Economic, social and territorial cohesion and interactive maps	Nine reports	Commission’s initiative
	Report on the outcome of 2021-2027 cohesion policy programming	Once, 28 April 2023	Commission’ initiative
	Fact sheets and insights on CPR impact and CPR events	Event driven	Commission’s initiative
	European Semester Country reports including cohesion’s impact on the country specific recommendations	Annual	European Semester and CPR Regulation Art. 19(15)

Source: ECA.

Abbreviations

CEF	Connecting Europe Facility
CID	Council Implementing Decision
CPR	Common Provisions Regulation
DG ECFIN	Directorate General for Economic and Financial Affairs
FNLC	Financing not linked to costs
FTS	Financial Transparency System
RRF	Recovery and Resilience Facility
RRP	Recovery and resilience plan
TFEU	Treaty on the Functioning of the European Union

Glossary

Direct management	Management of an EU fund or programme by the Commission alone, in contrast to shared management or indirect management.
Final recipient	Person or legal entity that receives RRF funds to implement a measure included in a member state's recovery and resilience plan.
Financial Regulation	Main set of rules governing how the EU budget is set and used, and the associated processes such as internal control, reporting, audit, and discharge.
Investment	Expenditure on an activity, project or action within the scope of the RRF Regulation that is expected to bring beneficial results to society, the economy or the environment.
Measure	In the context of the RRF, a reform or investment.
Milestone	Qualitative measure of a member state's progress toward completing a reform or investment in its recovery and resilience plan.
Performance	Measure of how well an EU-funded action, project or programme has met its objectives and provides value for money.
Recovery and Resilience Facility	The EU's financial support mechanism to mitigate the economic and social impact of the COVID-19 pandemic and stimulate recovery, and to meet the challenges of a greener and more digital future.
Recovery and resilience plan	Document setting out a member state's intended reforms and investments under the Recovery and Resilience Facility.
Result	Immediate effect of a project or programme upon its completion, such as the improved employability of course participants or improved accessibility following the construction of a new road.
Shared management	Method of spending the EU budget in which, in contrast to direct management, the Commission delegates to member states while retaining ultimate responsibility.
Target	Quantitative measure of a member state's progress towards completing a specific reform or an investment in its recovery and resilience plan.

Replies of the Commission

<https://www.eca.europa.eu/en/publications/SR-2026-14>

Timeline

<https://www.eca.europa.eu/en/publications/SR-2026-14>

Audit team

The ECA's special reports set out the results of its audits of EU policies and programmes, or of management-related topics from specific budgetary areas. The ECA selects and designs these audit tasks to be of maximum impact by considering the risks to performance or compliance, the level of income or spending involved, forthcoming developments and political and public interest.

This performance audit was carried out by Audit Chamber IV – Regulation of markets and competitive economy, headed by ECA Member Petri Sarvamaa. The audit was led by ECA Member Ivana Maletić, supported by Ana Jurak, Head of Private Office; Juan Ignacio Gonzalez Bastero, Principal Manager; Viorel Cirje, Head of Task; Aikaterini Vraila, Dana Christina Mohamed, Tiago Ribeiro, Sorana Rotta and Lorenzo Meirone, Auditors.



From left to right: Ana Jurak, Aikaterini Vraila, Juan Ignacio Gonzalez Bastero, Ivana Maletić, Dana Christina Mohamed, Sorana Rotta, Lorenzo Meirone and Tiago Ribeiro.

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The €577 billion Recovery and Resilience Facility (RRF) was established in February 2021 in response to the COVID-19 pandemic. We audited whether the Commission and member states ensured sufficient traceability and transparency of RRF funds. We found that while most member states can trace RRF funds, some data is not always collected in a systematic way, resulting to delays and sometimes incomplete information. Actual cost data is not consistently used by member states to update estimates or requested by the Commission to manage the RRF. Regarding transparency, published information on recipients, actual costs and results achieved is insufficient. We recommend that future instruments provide for systematic collection, use, and publication of all relevant data on the use of EU funds.

ECA special report pursuant to Article 287(4), second subparagraph, TFEU.



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