

Statement on the national government accounts – 2021 financial year

Financial and compliance

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[FULL REPORT \(ES\)](#)



[SUMMARY \(ES\)](#)



What we assessed and why

The objective of our audit was to assess whether the national government accounts for the 2021 financial year had been drawn up in accordance with the rules and were a fair representation of the economic, financial and equity situation, changes in equity, cash flows and results for the financial year, and the implementation and execution of the budget. We also assessed whether the information in the statement of accounts contributed to those objectives.

What we found

As a consequence of the pandemic, during 2021, the government continued and extended the measures to fully address the consequences of the COVID-19 crisis. This had a direct impact on the implementation of expenditure budget for the 2021 financial year. Net liabilities of almost €32 billion were recognised in the expenditure budget of the General State Administration. The impact on the 2021 budget outturn of social security and employment support payments was estimated at around €14 billion.

In order to revive the economy following COVID-19, the European Council agreed to set up NextGenerationEU as an exceptional recovery instrument, comprising the funds shown below.

- Recovery and Resilience Facility (RRF): funding for Spain of up to €140 billion in the form of transfers and loans (for 2021-2026). In 2021, Spain received €19 billion in transfers, and liabilities totalling €21.2 billion were recognised.
- Thus, the Public Employment Service managed RRF funding, having recognised liabilities of €740 million; a total of €730 million was received in funding.
- Recovery Assistance for Cohesion and the Territories of Europe (REACT-EU): €12.4 billion (€2.4 billion allocated to the Ministry of Health and €10 billion to the autonomous communities).
- In 2021, the budget of the General State Administration had total recognised liabilities of €1.5 billion, mostly for the purchase of vaccines.



What we concluded

The cost of the government's measures to tackle the COVID-19 crisis in 2021 exceeded €40 billion.

The European Council set up NextGenerationEU as an exceptional recovery instrument to revive the economy after the pandemic. Spain secured funding from the RRF (€19 billion in 2021, out of €140 billion planned for 2021-2026) and REACT-EU (€12.4 billion in total – €2.4 billion for the Ministry of Health and €10 billion for the autonomous communities). No REACT-EU funding had yet been received in 2021.