

Financial Information

Eligibility of costs shall be between 01.12.2012 – 30.11.2015.

All Documents need to be kept for the consecutive 5 year after the project end date

All Supporting Documents to be sent to the UOM to consequently draw up the reports in a timely manner.

It is suggested that we keep 4 reporting periods in order to facilitate record keeping.

Period	Dates of Period	Reporting Deadline
1	01.12.2012 - 30.11.2013	31.12.2013
2	01.12.2013 - 31.05.2014 (Interim)	20.06.2014
3	01.06.2014 - 30.11.2014	31.12.2014
4	01.12.2014 -30.11.2015	20.12.2015

1. They must be incurred during the duration of the project
2. They must be connected with the project
3. They must be foreseen in the estimate overall budget of the project.
4. They must be necessary for the execution of the project;
5. They are identifiable and verifiable
6. They are reasonable, justified and comply with the requirement

2.2 Ineligible Costs

Under no circumstances can the following types of costs be considered as eligible:

- return on capital;
- debt and debt service charges;
- provisions for losses or potential future liabilities (provisions for contractual and moral obligations, fines, financial penalties and legal costs);
- interest owed;
- doubtful debts;
- exchange losses;
- **VAT, unless the beneficiary organisation can prove that it is unable to recover it;**
- costs declared by the beneficiary and covered by another project or work programme receiving a European Union grant;
- excessive or reckless expenditure;
- purchase of capital assets - only depreciation is eligible;
- in the case of rental or leasing of equipment, the cost of any buy-out option at the end of the lease or rental period;
- costs associated with the preparation of the application for the Lifelong Learning Programme
- costs of opening and operating bank accounts (transfer costs are eligible);
- Costs incurred by silent partners/ organisations which are not listed in annex V of the grant agreement

Importing Rule to Consider:

Always adopt whichever is the stricter policy between documentation required by the LLP guidelines and the Partners organisation. Eg is hourly rate of partner is less than LLP rate than we reimburse the lowest of the two. If flight requirements of org is of 3 quotes than the same policy needs to be adopted in the absence of none on the llp guidelines

Documents that need to be sent to the UOM.

Personnel

- Time Sheets (templates to be sent – however in the meantime keep your organisations format)
- Personnel Cost Report (templates to be sent)
- Payslips of the persons working on the projects
- Declaration of payment of social security of the organisation
- Employee contracts or assignment letters
- Declaration of how hourly rates are calculated for the organisation

Operational Costs

- Original receipts or certified true copies
- Declaration of Vat exemption of organisation.
- Summary of travel & subsistence costs (template to be sent)
- Any policy on how costs are declared

At this point in time

Request for payment for the pre financing to be sent to the UOM with the Project title and bank details of your organisation so that the Uom can proceed with the payment.

(40% of EC maximum EC contribution)