



SOUTHERN & EASTERN
Regional Assembly
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Information Note No. 11

To: All successful Ireland-Wales beneficiaries

From: Finance Unit, Ireland-Wales Programme

Date: 19th November, 2009

Re: Audit Trail Requirements and submitting Statements of Expenditure – some good news

Having now processed a significant number of files and analysed the risks attached to transactions of different sizes, and taking into account observations and comments from beneficiaries, the JTS is pleased to announce the following changes to audit trail requirements when submitting a Statement of Expenditure:

1. Partners need no longer submit paperwork to support 100% of the transactions for all Budget Lines on the Statement of Expenditure (SoE).
2. From 19th November 2009, paperwork must be submitted to support every transaction on the following budget lines:

Staff Costs
Rent and Rates
Admin Costs
Other Overheads
3. For all other budget lines, paperwork must be submitted to support all transactions over €500 (inclusive of VAT)
4. For all other transactions, paperwork need not be submitted with the SoE but must be retained for inspection on-the-spot and for possible further audit. Document Retention requirements are not amended in any way by this Note (refer to Good Practice Guide No. 3).

It is vitally important that where paperwork must be submitted, it is submitted to the standards required. Please read Good Practice Guide No. 4 and Information Note 10 before preparing an SoE for submission.

These revised requirements will remain under review, and will be amended again where possible or necessary. We hope that these amendments will help to reduce processing time for SoE's submitted, but we are wholly dependent on beneficiaries submitting paperwork to the required standards.

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