



SOUTHERN & EASTERN
Regional Assembly
Promoting Our Region



Ireland's EU Structural Funds
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Information Note No. 9

To: All successful Ireland-Wales beneficiaries

From: Finance Unit, Ireland-Wales Programme

Date: 23rd October 2009

Re: Budget variances permissible

Projects will be aware that it is currently permissible to overspend by up to 10% on any Ireland-Wales project budget line, provided the overspend is financed by a saving on another budget line(s).

Having examined this issue in more detail, and having noted comments by partners at various workshops and in other fora, we are happy to say that we have expanded this rule, which will now read as follows:

Projects can overspend on a budget line by up to 10% of that budget line, or €10,000, whichever is greater, provided the overspend is financed by savings on other budget lines.

Some points to note:

1. Application of this rule does not constitute a formal change to budget. Formal requests to change Project Budgets will be necessary where an overspend above the thresholds of this rule are necessary, or in the case of significant underspend. Further guidance on Budget Change Requests will issue shortly.
2. This rule applies over the project lifetime, not on an annual basis. It provides projects with the flexibility to re-allocate resources as the project sees fit, without seeking prior approval from the JTS, up to the limits now established.
3. This rule does not apply to the Total Project cost. No Total Project Overspend is permitted.
4. This rule is project-specific, not partner-specific. It is up to Project Partners to ensure budgets remain on-track.

For further information, please contact:

Ireland-Wales Programme
Joint Technical Secretariat (JTS)
Old Port of Waterford Building
2 George's Street
Waterford City
Ireland

Tel. (+353) 51 318100

Email – creilly@seregassembly.ie