This specific agreement ("the agreement") is concluded between:

The European Union (hereinafter referred to as "the Union"), represented by the European Commission (hereinafter referred to as "the Commission"), itself represented for the purposes of signature of this agreement by

Ms Belinda PYKE, Director, of Directorate Schengen of the Directorate General 'Home Affairs',

of the one part,

and

NAME
ADDRESS
VAT number

("the beneficiary"), represented for the purposes of signature of this agreement by Mr/Ms ….,

… [function],

of the other part,

The following annexes form an integral part of the agreement:

Annex I: Description of the action
Annex II: Estimated budget for the action
Annex III: Technical implementation reports and financial statements to be submitted (III.1: Mid-term progress report; III.2: Final reporting documents)
Annex IV: Model terms of reference for the certificate on the financial statements
Article 1 – Purpose of the agreement

The agreement is concluded in the context of the partnership established between the parties. It is drawn up in accordance with the relevant terms of Framework Partnership Agreement No. [partner number] signed between the Commission and the partner on [...].

The Commission has decided to award a grant, under the terms and conditions set out in this agreement and the framework agreement, which the beneficiary hereby declares that he has taken note of and accepts, for the action entitled: …………………………………………….………………………………………….

("the action").

The beneficiary accepts the grant and undertakes to do everything in his power to carry out the action as described in Annex I, in accordance with the terms and conditions of the above-mentioned framework agreement applicable to the implementation of the agreement, acting on his own responsibility.

Article 2 – Duration of the action

2.1 The Agreement shall enter into force on the date on which the last party signs.

2.2 The action shall run for [insert number in bold] months as of [the first day [of the month] following the date when the last party signs the Agreement] [insert date] (“the starting date of the action”) and shall thus be completed no later than [insert date] (“the end date of the action”).

The period of implementation of the action shall determine the period of eligibility for the Union grant.

Article 3 – Financing the action

3.1 The total cost of the action is estimated at EUR [...], as shown in the estimated budget in Annex II. The estimated budget shall give a detailed breakdown of the costs that are eligible for Union funding under the terms of Article II.15 of the framework agreement, of any other costs that the action may entail, and of all receipts, so that receipts and costs balance.

3.2 The total eligible costs of the action for which the Commission grant is awarded are estimated at EUR [...], as shown in the estimated budget in Annex II. Indirect costs are eligible for flat-rate funding of [...]% of the total eligible direct costs, subject to the conditions laid down in Article II.15.3. of the framework agreement.

3.3 The Commission shall contribute a maximum of EUR [...] equivalent to [...]% of the estimated total eligible costs indicated above. The final amount of the grant shall be determined as specified in Article II.18 of the framework agreement, without prejudice to Article II.20 thereof.
3.4 By way of derogation from Article II.14 of the framework agreement, the beneficiary may, when carrying out the action, adjust the estimated budget by transfers between headings of eligible costs, provided that this adjustment of expenditure does not affect implementation of the action and the transfer between headings does not exceed 10% of the amount of each heading of estimated eligible costs for which the transfer is intended, and without exceeding the total eligible costs indicated in Article 3. He shall inform the Commission in writing.

Article 4 – Payment arrangements

4.1 Pre-financing:

Within 30 days of the date when the last of the two parties signs the agreement, a pre-financing payment of EUR [...] shall be made to the beneficiary, representing [...] % of the maximum amount of the grant specified in Article 3.

4.2 Payment of the balance

The request for payment of the balance shall be submitted within 3 months following the end date of the action specified in Article 2. The request shall be accompanied by the final technical implementation report and financial statement specified in Annex III.2 and in Article II.16.4 of the framework agreement.

The Commission shall have 90 days to approve or reject the report, and to pay the balance in accordance with Article II.18 of the framework agreement, or to request additional supporting documents or information under the procedure laid down in article II.16.4 of the framework agreement. The beneficiary shall have 30 days in which to submit additional information or a new report.

The Commission may suspend the period for payment in accordance with the procedure in Article II.17.2 of the framework agreement.

4.3 Exchange rate applicable for the conversion of currencies into euro

The beneficiary shall submit the payment requests in accordance with article 4.2, including the underlying financial statements, in euro. By way of derogation from article II.17.1 of the framework agreement, any conversion into euro of costs incurred in other currencies shall be made by the beneficiaries at the monthly accounting rate established by the Commission and published on its website (http://ec.europa.eu/budget/contracts_grants/info_contracts/inforeuro/inforeuro_en.cfm) applicable on the day when cost was incurred.

Article 5 – Submission of reports and other documents

5.1 The provisions relating to the submission of the mid-term progress report are contained in Annex III.1. The mid-term progress report shall be submitted within 30 days following the
end of half the period indicated in Article 2. The submission of the mid-term progress report does not trigger any further pre-financing or interim payment.

5.2 The provisions relating to the submission of the final technical implementation report, financial statements and other documents referred to in Article 4.2 are contained in Annex III.2. The technical implementation report, financial statements and other documents referred to in Article 4.2 must be submitted in two copies, if possible in English within 3 months following the end date of the action specified in Article 2.

An electronic version of all reports, surveys, CD-ROMs, DVDs and other documents produced within the framework of the project must also be provided.

The financial statement shall follow the structure of the estimated budget and use the same description of the headings as per the estimate budget.

A certificate on the financial statements and underlying accounts shall be submitted in accordance to Annex IV.

Article 6 – Bank account

6.1 Payments shall be made to the beneficiary's bank account or sub-account denominated in euros, as indicated below:

Name of bank: …
Address of branch: …
Precise denomination of the account holder: …
Full account number (including bank codes): …
IBAN number: …

This account or sub-account must identify the payments made by the Commission.

6.2 By way of derogation from Article II.17.4 of the framework agreement, interest yielded by pre-financing is not due to the Commission.

Article 7 – Indirect costs

By way of derogation from Article II.15.3 of the framework agreement, the conditions that the amount of indirect costs for the entire project cannot be higher than € 50 000 and cannot exceed 15% of the eligible staff costs, shall not apply.

Article 8 – Ineligibility of Value Added Tax

By way of derogation from Article II.15.4 of the framework agreement, amounts of value added tax (VAT) paid are not eligible for activities engaged in as a public authority by the beneficiary, where it is a State, regional or local government authority or another body governed by public law.
Article 9 – No-profit rule and taking into account of receipts

By way of derogation from Article II.18.4 of the framework agreement, the following rules shall be applied:

9.1 The specific grant may not produce a profit for the beneficiary. "Profit" shall mean a surplus of the receipts over the eligible costs of the action.

9.2 The receipts to be taken into account are the receipts established, generated or confirmed on the date on which the request for payment of the balance is drawn up by the beneficiary, which fall within one of the following two categories:
(a) income generated by the action; or
(b) financial contributions specifically assigned by the donors to the financing of the eligible direct costs of the action reimbursed by the Commission in accordance with Article 3 of the Specific agreement.

9.3 The following shall not be considered as a receipt to be taken into account for the purpose of verifying whether the grant produces a profit for the beneficiary:
(a) financial contributions referred to in point (b) of Article 9.2, which may be used by the beneficiary to cover costs other than the eligible costs under the Specific agreement;
(b) financial contributions referred to in point (b) of Article 9.2, the unused part of which is not due to the donor at the end of period set out in Article 2.2 of the Specific agreement.

9.4 The eligible costs to be taken into account are the eligible costs approved by the Commission for the categories of costs reimbursed in accordance with Article 3 of the Specific agreement.

9.5 Where the final amount of the grant determined in accordance with Articles II.18.2 and II.18.3 of the framework agreement would result in a profit for the beneficiary, the profit shall be deducted in proportion to the final rate of reimbursement of the actual eligible direct costs of the action approved by the Commission. This final rate shall be calculated on the basis of the final amount of the grant, as determined in accordance with Articles II.18.2 and II.18.3 of the framework agreement.

Article 10 – Others Special Conditions

With reference to Article II.15 of the framework agreement, expenses corresponding to actual payments made by the beneficiary or its partner organisations as listed in Annex I, and supported by invoices with a proof of payment shall be considered eligible. Expenses incurred by the partner organisations shall only be deemed to be eligible provided that they have been re-invoiced to the beneficiary and appear in the beneficiary’s accounts.
SIGNATURES

For the beneficiary

[fname / forename / function] Belinda PYKE

[signature] [signature]

Done at [place], [date] Done at Brussels, [date]

In duplicate
ANNEX III.1

MID-TERM PROGRESS REPORT

The scanned version of the duly completed and signed mid-term Progress Report referred to in Article 5.1 of this Grant Agreement must be sent by e-mail within 30 days following half the project duration period as indicated in Article 2.2, to the responsible project officer in the Commission and to the functional mail box: home-isec@ec.europa.eu

The reporting period for the Progress Report runs from the start date of the project until half the project duration period as indicated in Article 2.2.

The Progress Report form (MS Word) can be downloaded from the webpage of the Call for Proposals accessible from the ISEC webpage:

ANNEX III.2

FINAL REPORTING DOCUMENTS

The final reporting documents referred to in Article 5.2 of this Grant Agreement must be submitted on paper in duplicate (1 original and 1 copy) within 3 months following the end date of the project as specified in Article 2 of this Grant Agreement.

An electronic version (USB memory stick or CD-Rom) must also be submitted containing:

1) the Technical Implementation Report (Word document),

2) the Budget Form (Excel document),

3) the Summary (Word document).

The Technical Implementation Report (word) and the Budget Form (excel) can be downloaded from the webpage of the Call for Proposals accessible from the ISEC webpage:


1. The Technical Implementation Report must be precise, correctly completed using the existing template; all questions must be answered; duly signed and dated by the Authorised Signatory.

2. The Detailed Budget Execution Sheet (Sheet 5 of the Budget Form). This sheet is for entering the data on the actual implementation of the project both in terms of expenditure and income. The encoding has to follow the same logic and order as in the Forecast Budget Calculation (Sheet 3 of the Budget Form). Please use the same budget Headings, objectives, actions and descriptions. At this stage, it is important to insert the real incurred costs and the real income, no estimates, no lump sums, no flat rates (except for the indirect costs)!

Costs incurred by the partner organisations shall only be deemed to be eligible provided that they have been re-invoiced to the beneficiary and appear in the beneficiary's accounts.

VAT shall not be considered an eligible cost when the activities to be supported through the grant fall within one of the following categories:

- taxed/exempt activities with right of deduction;
- activities engaged in by the beneficiary, where it is a State, regional or local government authority or another body governed by public law, acting as a public authority in the exercise of sovereign powers or prerogatives exercised by Member States, under the special legal regime applicable to them in line with Art. 13.1 of the Council Directive 2006/112/EC.
In addition to the forecasted budget, this sheet has a column for inserting the beneficiary's accounting reference. This accounting reference can be an exact entry in the accountancy or an analytical reference making it possible to consolidate information, in order to facilitate its analysis. In case of an audit, this reference is part of the audit trail.

Under Budget Heading I should be included the financial contribution specifically assigned by donors to the financing of the action eligible costs and any income generated by the financed activities. Any other income, including the own contribution from the beneficiaries, should be included under the Budget Heading K. The pre-financing payments received from the Commission should be included under the Budget Heading J.

The columns L, M, N, O and P are reserved for the Commission to analyse the beneficiary's statement and to indicate the rejected amounts which are not considered eligible. If relevant, the Commission inserts an explanation on specific lines, in order to facilitate the beneficiary's understanding of the Commission's position and identifying the amounts retained as ineligible. Please do not write or change anything in these columns.

In the Budget and Execution Summary Sheet (Sheet 4 of the Budget Form), the amounts are automatically inserted and consolidated by budget heading/item. It provides the amounts of the estimated, declared and eligible expenditure. It also enlists the estimated and declared income. It further shows the final calculation of the amount of the grant and of the final payment or reimbursement. Any profit made by the project activities is calculated in cell G23, and the non-profit rule is applied in cell G24. This sheet is write-protected.

3. A summary of maximum two pages in English (Word document) summarising the objectives, the context, the target groups, the activities (what and where), the achievements and the deliverables of the project. This summary is to be published on the website of the Commission, DG Home Affairs, within the framework of its information and dissemination activities.

4. All the deliverables produced within the framework of the project, such as reports, surveys, CD-ROMs, DVDs, and other deliverables and documents produced within the framework of the project (an electronic version of all these documents must be also provided); where courses, seminars, conferences, studies, etc. are concerned, signed attendance lists, agendas, results of the evaluation made by the participants and copies of the conclusions or proceedings.

5. The Cost Claim Sheet (Sheet 6 of the Budget Form). This sheet is in fact the final payment request to be completed by the co-ordinator. By default, the information introduced in Sheet 1 'ID Form' is copied to this sheet. Similarly, the amount of the final payment (cell I19) is copied from Sheet 4 Budget & Execution Summary. Finally, the legal representative of the co-ordinator has to date and sign this Cost Claim Sheet and send the original paper copy by postal mail or courier to the Commission.

In accordance with Art. II.20.2 of the framework agreement, the beneficiaries shall keep at the Commission's disposal all original documents, especially accounting and tax records, or, in exceptional and duly justified cases, certified copies of original documents relating to the agreement, stored on any appropriate medium that ensures their integrity in accordance with the applicable national legislation, for a period of five years from the date of payment of the balance specified in Article 4.
6. A certificate on the action's financial statements and underlying accounts (audit certificate) for the beneficiary, produced by an approved auditor or (in the case of public bodies) a competent and independent public officer. Its purpose is to certify that the submitted accounts are sincere, reliable and substantiated by adequate supporting documents. For model terms of reference for the certificate on the financial statements see Annex IV to this grant agreement.
ANNEX IV

MODEL TERMS OF REFERENCE FOR THE CERTIFICATE ON THE FINANCIAL STATEMENTS

1. OBJECTIVE

The main purpose of an audit is to provide verification of expenditure and assurance on the eligibility of the costs declared by a beneficiary under a grant agreement. Assurance is related to compliance with the terms and conditions of the grant agreement and its annexes, and should take into account sound financial management and the principles of economy, efficiency and effectiveness.

A certificate on the financial statements and underlying accounts (“audit certificate”) therefore has to be submitted with each request for payment. This certificate shall be produced by an external certified auditor or, in case of public bodies, by a competent and independent public officer or an audit authority approved in the process of verification of national management and control systems for the Solidarity Funds.

As specified in article 5.2 of the grant agreement, a certificate on the financial statements and underlying accounts should be submitted in accordance with the present Annex.

2. ESSENTIAL DOCUMENTS

In addition to the supporting documents needed to perform the audit, the following documents serve as a basis (the list is not exhaustive):

- grant agreement signed between the beneficiary and the Commission and its annexes;
- any amendments made to the grant agreement;
- the call for proposals under which the action was selected for funding, including the guide for applicants;
- the present guidance note.

3. ELIGIBILITY OF EXPENDITURE

General

The auditor should perform financial checks to ensure that the costs claimed are in line with the terms and conditions of the grant agreement and assess whether expenditure:

- is acceptable and plausible taking into account the context and project activities (is expenditure included in the project budget?);
- has been incurred by the beneficiary during the implementation period of the project as defined in the grant agreement;
- is recorded in the accounts of the beneficiary and is identifiable, verifiable and substantiated by originals of supporting evidence;
- excludes non-eligible costs as defined in grant agreement.

Conformity of expenditure with the budget and analytical review
The auditor should carry out an analytical review of the expenditure and verify that:

- the budget presented in the financial statement corresponds to the project budget (authenticity and authorisation of the initial budget) and that reported expenditure was foreseen in the budget;
- the total amount of expenditure does not exceed any maxima laid down in the grant agreement;
- any changes to the budget of the action comply with the terms and conditions for such amendments.

**Accuracy, recording and classification**

The auditor should verify that the expenditure for a transaction is properly classified under the headings of the financial statements, is accurately and properly recorded in the beneficiary's accounting system, is supported by appropriate evidence and documents and is properly valued (e.g. use of correct exchange rates).

**Reality (occurrence / existence)**

The auditor should:

- obtain sufficient appropriate audit evidence as to whether the expenditure has occurred (reality of the expenditure);
- verify the reality of the expenditure for a transaction or action by examining proof of work done, goods received or services rendered on a timely basis, at agreed quality and prices or costs.

4. **TYPES OF EXPENDITURE AND INCOME**

**Staff**

The auditor should review direct salary charges to determine whether salary rates are reasonable for the position concerned, are in accordance with relevant rules of the beneficiary's human resources policies (i.e. employment contracts and other conditions), are supported by appropriate payroll records/timesheets and in accordance with the terms and conditions of the grant agreement. The review should also cover salary related components such as overtime, allowances and fringe benefits received by employees. Staff costs including the salary costs of personnel of national administrations are eligible to the extent that they relate to the cost of activities which the relevant public authority would not carry out if the projects concerned were not undertaken.

**Travel**

The auditor should review travel costs to determine whether they are adequately supported and are in accordance with the beneficiary's standard practices. In any case, they cannot exceed the amounts indicated in the document accessible via the link as follows: [http://ec.europa.eu/europeaid/work/procedures/implementation/per_diems/documents/update_december_2012.pdf](http://ec.europa.eu/europeaid/work/procedures/implementation/per_diems/documents/update_december_2012.pdf)
**Equipment**

The auditor should review purchase costs of equipment (new or second-hand) to determine whether they are written off in accordance with the tax and accounting rules applicable to the beneficiary and generally accepted for items of the same kind. Such costs are eligible for co-financing on the basis of the full or partial cost of the purchase if the equipment will continue to be used for the same objectives pursued by the project, after the project has ended for the minimum duration of:

- three years or more for Information and Communication Technology (ICT) equipment;
- five years or more for other types of equipment such as operating equipment and means of transport.

The auditor should review whether costs for day-to-day administrative equipment (such as PC, printer, laptop, fax, copier, phone, cabling, etc.) are not included under the eligible direct costs, as they should be considered as indirect costs.

**Consumables**

The auditor should review whether the costs of consumables and supplies are identifiable and exclusively used for the purpose of the action. They must be identifiable as such in the accounts of the beneficiary, unless included in the indirect costs.

**Other direct costs**

The auditor should review whether costs charged to this heading meet the general criteria for eligible costs. In case the costs relate to work subcontracted to another legal entity, they should comply with the rules concerning the award of contracts necessary for the implementation of the action, as specified in article II.9 of the grant agreement.

**Indirect costs**

The auditor should review allocation methods to determine that it complies with the terms and conditions of the grant agreement and that it does not exceed the maximum percentage of the total eligible direct costs, as specified in the grant agreement. Indirect costs, presented as a flat rate should not be subject to ex-post verification.

**Income**

The auditor should review whether income for the project (including grants and funding received from other donors, revenue generated by the beneficiary) has been added to the project funds in accordance with the terms and conditions of the grant agreement, criteria for accuracy, recording, completeness (including proper allocation of income attributable to various activities) and disclosure of income in the financial statements.

5. **Financial Findings**
Findings relating to ineligible expenditure and to the non-reporting of income should be classified as financial findings as there is a direct financial impact resulting in a recovery or a potential recovery of funds by the Commission. The auditor should report all financial findings that have been identified during the audit no matter whether these findings have a material impact i.e. no matter whether the findings affect his/her opinion.

The following split enables a structured approach to potential recoveries and follow-up with the beneficiary:

- Financial finding (clear-cut): This refers to clear-cut financial findings. For example: the auditor has identified ineligible expenditure because this expenditure does not comply with the criteria of the terms and conditions of the grant agreement, is not project related or not properly documented.

- Financial finding subject to the further consideration of the Commission: This refers to financial findings concerning questioned expenditure (or income) where the auditor is not entirely sure that the financial item concerned involves an ineligible expenditure and further consideration by the Commission is required to determine whether recovery is appropriate.

Compliance with the terms and conditions of the grant agreement is a fundamental aspect of funded projects. It is important for the Commission services to know and understand the causes of the financial findings in order to be able to take appropriate measures where necessary and possible. Such measures may for example involve clarifications or changes in the terms and conditions of the grant agreement. Thus, the auditor should indicate for each financial finding whether it is related to one of the following compliance issues:

- Ineligible expenditure – missing/inadequate documentation
- Ineligible expenditure – expenditure outside contractual period
- Ineligible expenditure – expenditure does not comply with rules concerning VAT
- Ineligible expenditure – incorrect exchange rates
- Ineligible expenditure – over-budget
- Ineligible expenditure – not relevant for project purposes
- Ineligible expenditure – irregularities and/or suspected fraud
- Ineligible expenditure – other
- Income not declared / not reported

Note 1: Financial findings related to ineligible expenditure mostly concern one-off errors (i.e. the error is clearly incidental) of non-compliance with the terms and conditions of the grant agreement. As regards income not declared / not reported this concerns one-off errors where the beneficiary has not declared project related income that should have been reported in accordance with the terms and conditions of the grant agreement.

Note 2: if a financial finding is caused by an intentional irregularity the finding should be categorised as 'ineligible expenditure – irregularities and/or suspected fraud'.

6. FORM AND LANGUAGE OF THE REPORT
The audit report should be prepared in English and follow the structure provided in the template forming and inherent part of Annex IV.
MODEL FOR A CERTIFICATE ON THE FINANCIAL STATEMENTS AND UNDERLYING ACCOUNTS ("AUDIT CERTIFICATE")

<table>
<thead>
<tr>
<th>Year/Grant agreement No.</th>
<th>Full name of the grant beneficiary concerned</th>
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</table>

[legal name of the audit company], established in [full address/city/country] represented for signature of this audit certificate by [name and function of an authorised representative], hereby certify that:

- We have conducted an audit relating to the costs declared in the Financial Statements of the Final Report of [name of beneficiary], hereinafter referred to as beneficiary, to which this audit certificate is attached;
- We have undertaken this audit in accordance with the following International Standards / Codes of Ethics:
  …………………………………………………………………………………………
  …………………………………………………………………………………………
- This audit was performed following the below-mentioned procedure (e.g. date, number of days, persons involved, number of documents sampled, etc.):
  …………………………………………………………………………………………
  …………………………………………………………………………………………
- This audit took into account the following sources of information:
  …………………………………………………………………………………………
  …………………………………………………………………………………………
- The total expenditure which is the subject of this expenditure verification amounts to €<xxxxxx>. The Expenditure Coverage Ratio is <xx>%*. This ratio represents the total amount of expenditure verified by us, expressed as a percentage of the total expenditure which is the subject of this expenditure verification. The latter amount is equal to the total amount of expenditure reported in the financial statements.
- In the course of our audit, we have made the following financial findings [Describe factual findings and specify errors and exceptions. If there are no factual findings, this should be explicitly stated.]:
  …………………………………………………………………………………………
  …………………………………………………………………………………………
- We confirm that our audit was carried out in accordance with the above-mentioned auditing standards respecting ethical rules and on the basis of the relevant provisions of
the above referred grant agreement and its annexes. The above mentioned financial statements were examined and all tests of the supporting documentation and accounting records deemed necessary were carried out in order to obtain reasonable assurance that, in our opinion, based on our audit:

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<table>
<thead>
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<tbody>
<tr>
<td></td>
<td>All the costs are eligible and directly connected with the subject of the agreement as provided for in the estimated budget annexed to it;</td>
</tr>
<tr>
<td>observations:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>They are generated during the period of eligibility for European Union funding, specified in the grant agreement;</td>
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<tr>
<td>observations:</td>
<td></td>
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<tr>
<td></td>
<td>They are reasonable, justified and comply with the principles of sound financial management, in particular, in terms of value for money and cost-effectiveness;</td>
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<tr>
<td>observations:</td>
<td></td>
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<tr>
<td></td>
<td>They are actually incurred by the beneficiary (and project partners) and recorded in its accounts in accordance with generally accepted accounting principles;</td>
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<tr>
<td>observations:</td>
<td></td>
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<td></td>
<td>They are declared in accordance with the requirements of the applicable tax and social legislation;</td>
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<tr>
<td>observations:</td>
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<td></td>
<td>They are identifiable and verifiable and are backed up by original supporting documents;</td>
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<tr>
<td>observations:</td>
<td></td>
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<td></td>
<td>They are declared in accordance with the rules governing the eligibility of VAT;</td>
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<tr>
<td>observations:</td>
<td></td>
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<tr>
<td></td>
<td>Travel, accommodation, daily allowance costs for staff are in line with the beneficiary’s usual practices on travel costs or do not exceed the scales approved annually by the European Union;</td>
</tr>
<tr>
<td>observations:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>The purchase of equipment and/or services is performed in accordance with the tendering, tax and accounting rules applicable to the beneficiary. The rules related to depreciation, applicable for equipment purchased using the European Union funding, are observed;</td>
</tr>
<tr>
<td>observations:</td>
<td></td>
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<tr>
<td></td>
<td>Euro exchange rates, as specified in the grant agreement, were applied;</td>
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<tr>
<td>observations:</td>
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<tr>
<td></td>
<td>The grant provided to the beneficiary did not generate profit;</td>
</tr>
<tr>
<td>observations:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Any other observations/comments:</td>
</tr>
</tbody>
</table>

Signature of the auditor