



## MEMO

To: **All promoters and partners - The Norwegian cooperation programmes with Romania and Bulgaria**  
From: Programme director  
Date: 22 March 2011  
Subject: Important information

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The Norwegian cooperation programmes (Norway Grants) with Romania and Bulgaria end 2011. Completion of projects calls for some specific information related to frequently asked questions. We will address these issues as instructions to all promoters and partners

### 1. Completion report

Rules and Procedures, article 7.1, Standard Terms and Conditions, article 4.1 and Applicants' Guide, article 6.1.3, all refers to "*The Project Promoter shall prepare a project completion report.*" This report shall be the final Interim Report and called "*Completion report*". The deadline for the completion report is 1 September 2011 for all projects completed within 30 April 2011.

### 2. Final project report

All promoters are kindly requested to prepare and submit to Innovation Norway a final project report on a narrative form. This report shall focus on the results and learning. You will shortly receive a template for this final project report. The deadline for the final project report is 1 September 2011 for all projects completed within 30 April 2011.

### 3. Interest on the project account

Some promoters will experience interest earnings on the project account. This is regarded as profit generated by the project and reference is made to

#### **Rules and Procedures, article 3.2.2 Revenue-generating projects, stating:**

*"Innovation Norway may adjust the grant rate depending on the level of the estimated or actual profit generated by the project"*

**Interest generated on the project account is regarded as revenue and shall be deducted from the grant amount in the final Interim Report/Completion Report.**

### 4. Savings

Some projects will experience savings. Savings can be comprised into the project after a modification request and assessment by Innovation Norway. Such modifications can be expansion of already approved activities or adding on new activities to the benefit of the over all objective of the project. Additional activities on cross cutting issues as gender equality, good governance and health, environment and safety could also be requested. Please consult Innovation Norway as soon as possible should you be aware of savings in the project.

*We give local ideas global opportunities*

## 5. Project Events

Most projects will demonstrate the results of their projects by arranging and inviting for opening/closing events. Please inform Innovation Norway at your earliest convenience. Innovation Norway in communication with the National Focal Points and the Embassies will consider our participation in such events.

## 6. Revised Rules & Procedures

Please be aware that the Rules & Procedures, article 3.1.3 were amended as pr 11.02.2011, available at [www.norwaygrants.org](http://www.norwaygrants.org). The amendment is highlighted in bold below:

### *3.1.3 End of the eligibility period*

The final date for eligibility shall be fixed in the grant agreement and be no later than 30 April 2011. The final date for eligibility refers to the dates of actual payments of invoices issued prior to or on the said date. **Exceptionally, costs in respect of which an invoice has been received in the final month of eligibility are also deemed to be incurred within the dates of eligibility if the costs are paid within 30 days of the final date for eligibility**

## 7. Revised Applicant's Guide

Please be aware that the Applicant's Guide, article 3.4 was amended as pr 11.02.2011, available at [www.norwaygrants.org](http://www.norwaygrants.org). The amendment is highlighted in bold below

### *3.4. Periods of eligibility*

Unless otherwise stated in the grant agreement, expenditure incurred shall be eligible for assistance as of the date Innovation Norway decides to award the grant, which means the date of the grant offer. Certain type of expenditure incurred before that date, such as feasibility studies, may be considered as eligible costs if incurred not before 1. August 2007.

Costs are deemed to be incurred within the dates of eligibility if the costs are paid, invoiced, and the subject matter (goods, services or works) of the costs is delivered, within the said dates. **Exceptionally, costs in respect of which an invoice has been received in the final month of eligibility are also deemed to be incurred within the dates of eligibility if the costs are paid and the subject matter is delivered within 30 days of the final date for eligibility.**

## 8. New Audit standard 805 recommended

Most Grant offer letters contain the requirement to apply the International Standards of Auditing, ISA 800. We advise that ISA 805 will be the new audit standard for the financial scheme. Please also refer to the Frequently Asked Question section in [www.norwaygrants.org](http://www.norwaygrants.org) for further guidance on the auditors report.

Standard Grant Offer Letter, article 4.1 says:

### *4.1. AUDITING AND DISBURSEMENT CONTROL*

*Innovation Norway demands an external confirmation and audit of invoices, shipping documents and disbursement request. The cost of the audit is eligible to the project. The audit should be in accordance with the International Standards of Auditing, ISA800.*

We advice that promoters should request ISA 805 from their auditors, however this is not mandatory, ISA 800 will still be accepted