



FINANCIAL DETAILS OF ECIBON PROJECT

SAGAR NEPAL

Project cost eligible for financing by the Contracting Authority is as follows:

Total eligible cost of the action	Amount requested from the European Commission	% of total cost of action
EUR 294.205,80	EUR 276.719,80	94,03 %

Pre financing from the European Commission is as follows:

Installment	Euro	Date
First	84,663.60	1-Aug-07
Second	68,328.10	2-Sep-08
Third	68,328.10	8-Jun-09

Till date project received **Euro 221,319.80** from the Commission.

Project disbursed the finances as per following headings till date:

SN	Particulars	Budget	Expenses	Remarks
1	1.1.1 Human Resources - Technical	72,930.00	66,952.52	
2	1.1.2 Human Resources - Administrative	26,971.00		
3	1.1.3 Per Diems - International	25,090.00	20,500.00	
4	1.1.3 -1 Per Diems -Local		3,116.94	
5	2.1 Travel- International	39,200.00	30,748.43	
6	2.2 Travel- Local	11,470.00	7,732.03	
7	3 Equipment and Supplies	10,058.00	9,284.32	
8	4 Local Office/Action costs	42,050.00	34,787.17	
9	5 Other Costs services	39,430.00	15,695.65	
10	6 Others	13,210.00	8,743.22	
		280,409.00	197,560.57	

Project has been providing both technical and financial comprehensive report to the European Commission as per the guidelines of Asia Investment program. I am happy to state that they have approved all the documents submitted so far. The next one is due on October 15, 2009 which will also request for final payment of **Euro: 55,400.00**



ECIBON Project Partners' Meeting
Funded by the European Union
31 August – 1 September 2009
Copenhagen, Denmark



The project's audit was carried out by Auditors from Ernst & Young Bedrijfsrevisoren - Reviseurs d'Entreprises, Belgium appointed by the European Commission. Next audit be will be carried out in December 2009.

Please allow me to state that the financial health of the project as of today is EXCELLENT.

Thank you for your kind attention and I would like to answer any queries that you may have regarding the finances.