

Title: Be prepared for an audit

Topic: Administer

Subtopic/requirement: financial reporting, project documentation

Keywords (Tags): financial administration, reporting

Short text (max. 400 characters):

The financial reporting is a busy process in the final phase of your project. What a relief when all documents have been sent to the Commission/National Agency! And what a relief when you receive the evaluation results of the agency, informing you that reported costs are eligible. But this is not the end of the process. There is the possibility of an external audit and this means that you have to be prepared - the sooner the better!

Long Text (max. 1300 characters)

Description/Rationale:

The documentation of costs reported in the financial report of your project is a challenge – especially in transnational projects with many partners. A lot of supporting documents have to be collected in order to prove the reported costs. Especially if you face an external audit, which can be years after your project has been finalised, it is important to provide all relevant data and documents in an appropriate way. The checklist presented here will help you to be prepared for that procedure.

Importance/Relevance

The checklists and templates provided here are in line with the financial reporting rules in the LLP-programme.

Links to PACE:

Do you have questions because your organisation is facing an external audit? Or do you have experiences you want to share on that topic? Please use the [PACE Discussion forum](#) to exchange with your project management colleagues!

How can I apply in my own project?

The templates and checklists included here are based on the experiences the PACE community gained with the procedure of an external audit. They can also help you in the preparation of your final report.

Additional resources:

- *Checklist for supporting documents*
- *Practical tips to prepare an external audit*