**VII EU-LAC Call**

**for the co-organization of events on relevant topics for the bi-regional partnership between the**

**European Union and Latin America and the Caribbean**

**2024**

**ANNEX 2 – TERMS OF REFERENCE FOR THE EXECUTION AND JUSTIFICATION OF EXPENSES FUNDED BY THE EU-LAC FOUNDATION**

The execution and documentary justification of funds executed with contributions from the EU-LAC Foundation must adhere to the following requirements:

• All expenses must be on behalf and order of the organizing and executing entity of the event – not the EU-LAC Foundation, which only provides financial support to the organizing entity. The execution of expenses must be carried out within the dates and amounts established in the specific agreement.

• Budgeted items and amounts must be respected, and the referenced amounts must not be exceeded.

• All justifying documents must be original receipts or invoices, or legalized copies. Original receipts (instead of invoices) will be accepted for amounts below €300.

• Invoices must be legally valid according to the requirements of the tax authority of the country where the expenses are incurred, containing at least the date; tax identification number, name and address, phone, and email of the supplier and contractor; invoice number; breakdown of the net amount and taxes (with their corresponding rate); and identification of the currency of the invoice.

• Proof of payment must be included for all expenses: bank documents with the charge, original signed receipts for cash payments, and other proof of payment.

• In the case of execution in currencies other than the Euro, the executor and the EU-LAC Foundation will apply the official exchange rate between the currency of the invoice and the euro, as published by Inforeuro (http://ec.europa.eu/budget/contracts\_grants/info\_contracts/inforeuro/index\_en.cfm) for the month in which the expense is incurred. The resulting amount in euros will be the final eligible amount. In the case of transfers, the EU-LAC Foundation will transfer the amount in euros resulting from applying this exchange rate. Any losses or gains due to the application of exchange rates by the receiving bank, as well as local bank costs, will be the responsibility of the expense executor.

• For service contracts exceeding €1,000, it is desirable to always have at least three bids and select the most convenient one. This procedure is mandatory for contracts exceeding €3,500.

• Travel expenses will only be financeable in economy class. Proof of travel, primarily the original boarding passes for all outbound and return journeys, must be provided. Only trips purchased according to strictly necessary dates and destinations for participation in the activity will be reimbursable. Intermediate stops (non-technical) will not be allowed.

• Expenses for accommodation, transportation, and/or meals at the destination will be financiable from at most the day before the start of the activity until the morning after the end of the activity agenda. The travel dates may be extended as long as the tickets do not incur additional costs.

• In group activities or meetings where attendees have traveled with funds from the Foundation, proof of execution and presence must always be provided: sign-in sheets and photographs.

• Invoices for catering and other possible services must always include a detailed breakdown of concepts, units, unit costs, total costs, and tax breakdown.

• Hotel invoices must include or attach the "rooming list" with the name, days, unit cost of nights or lunches.

• For any product or service, proof of execution must always be included, such as the printing of an advertisement in the press, the delivery receipt of printed books, the translation of a text, or the document with the report of an activity.

• Any exceptional execution in relation to the agreement must be previously authorized in writing (e.g., email) by the person responsible for the EU-LAC Foundation.

The justifying reports must include a table in spreadsheet format and digital signature with the following columns: description of the item; units (if applicable); amount; amount executed in the local currency; amount in Euros according to the conversion to Euros using the official Inforeuro exchange rate for the month in which the expense is incurred; numbers or codes of the justifications related to the expense, the numbers of the payment justifications, and a final column with comments that also include references to documents proving compliance.