

# Business Reports for SMEs

*The guide is intended to provide a quick overview of the key implementation requirements of a project. The full requirements of the scheme are detailed in the Guidance Notes available on <https://fondi.eu/>*

## Practical Implementation Guide

**Project Completion** is defined as the date by when the Beneficiary ensures that:

- The report has been procured and delivered
- All expenditure incurred, invoiced and fully paid
- Claim for Reimbursement submitted

**Any expenditure incurred, invoiced or paid after the project completion will be considered as ineligible.**

Extensions may be requested via email prior to the end date for a minimum block of 6 months, marks permitting, with the following conditions:

- A deduction of 1% on the original Grant Amount awarded per each block of 6 months shall be applied, even if an extension covering a period of over 24 months is requested.
- First extension equivalent to one block of 6 months no deduction shall apply.
- Extensions that go beyond 36 months, programme and scheme permitting, a deduction of 2% of the original Grant amount shall apply for each block of 6 months.
- If the request an extension is requested after the end date has elapsed, an additional penalty of 5% on the original Grant amount shall apply. This 5% shall be applied over and above any deductions per each block of 6 months and regardless of whether it is the first request or not.

Reimbursement requests are expected to be submitted to the IB **within 3 calendar months** from the end date of the operation as identified in the Grant Agreement and/or approval for extensions. Failure to submit the claim within such period shall incur a **deduction of 0.5% of the original Grant amount awarded for every month**, or part thereof, that the beneficiary doesn't submit the claim.



- After signing of Grant Agreement Beneficiary to procure the report approved in the Grant Agreement from a preferred external Consultancy service provider that is registered with the IB under the Business Reports for SMEs scheme
- Provide the IB with an authenticated report, issued in a signed scanned copy (.pdf), drawn up by the Consultancy Service Provider being the output pursuant to the consultancy service

## **Publicity**

As a beneficiary of EU funds, you are responsible for ensuring proper visibility of the interventions assisted through this Grant Scheme. The final reports developed through assistance under the Business Reports for SMEs Grant Scheme shall include as a front page of the report the Declaration Form by the consultancy Service Provider and acknowledging the assistance from the Scheme through ERDF part-financing and include the visibility requirement in line with in line with Section II ‘*Transparency of implementation of the Funds and communication on programmes*’ Article 50 and Annex IX of The Common Provision Regulation (EU) No. 2021/1060.

Visibility measures shall be included in the declaration of unrelation by the service provider.

Beneficiaries shall include a reference in the executive summary that the report is being funded under the Business Reports for SMEs part-financed by the European Union.

## **Claim for Reimbursement**

Beneficiaries may present a claim for reimbursement upon completion of the project. The claim should be accompanied by the following documents:

- Claim for Reimbursement
- Checklist Annex to Claim for Reimbursement
- A scanned Signed copy (.pdf) of the Business Plan or Process and Systems Review including the signed and dated Declaration of Unrelation Form by Service Provider (*This Declaration shall be an integral part of the deliverable by being included as the cover page of document*)
- Compliance Certificate/s issued by the Malta Tax and Customs Administration (MTCA) covering income Tax, VAT and Final settlement and of Social Security Contributions Compliance Certificates **issued later than the date of the Declaration of Unrelation of Service Provided but not earlier than one month from the date** when respective claim for reimbursement is presented to the IB.
- Beneficiary Financial Identification Form
- Statement signed by the **Authorised Representative** specifying that:
  - (i) The expenditure to implement the action was actually incurred by the Undertaking and was not reimbursed or may be recoverable through other sources
  - (ii) The expenditure satisfies the conditions that are outlined in the Grant Agreement
  - (iii) The output in the form of a report is completed within the duration of the operation period being the timelines outlined in the Grant Agreement
  - (iv) The Beneficiary has ensured that any rules governing accumulation of aid have been respected.

The IB may request further documentation where and as necessary and the reimbursement request will only be processed once the IB is satisfied that the proposed investment has been carried out and is in line with the Grant Agreement.

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