



Supported by the European Union



**SEETAC FINANCIAL REPORT**  
For the 2<sup>nd</sup> Project Year  
December 08<sup>th</sup> 2010 – December 07<sup>th</sup>, 2011

**April 2012**



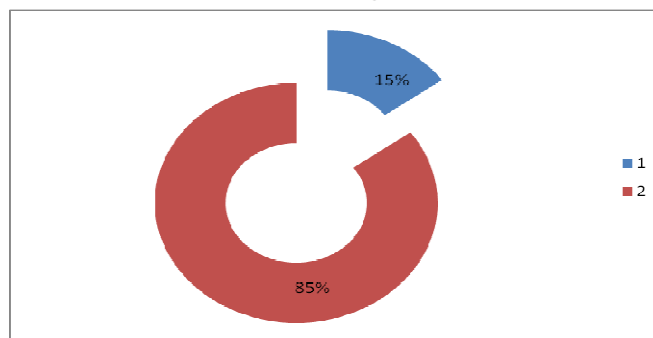
## SEETAC - South East European Transport Axis Cooperation

The South East European Transport Axis Cooperation - SEETAC Project funded under South East Europe Programme and led by the Central European Initiative has finalised the 2<sup>nd</sup> year of implementation. The second year of the implementation included numerous activities in the Project Working Packages such as data collection process (WP 3), definition of traffic scenarios (WP 4) and finding sustainable financing for priority projects (WP 5). Furthermore preparatory work was continuously conducted on WP 6 as one of the main SEETO activities within the Project *and* SEETO continued consultations with Leading Partner - CEI related to the Finalisation of SEE Spatial Planning and Transport Operation Strategy, as well as EGTC Legal Framework. Detailed analyses were carried out for EGCT issues and administrative issues were handled on daily basis during the year.

All activities are maintained according to planned timeline given by the Leading Partner and in the best manner and in cooperation with other Project Partners

The work on the 2<sup>nd</sup> Project year reports on the Project implementation both narrative and financial are finalized and we are waiting for the approval of submitted documentation. After the Report is approved, whereas we expect a positive confirmation, instalment of further Project funds should be available. Once the Secretariat receives positive confirmation on the Project Reports Steering Committee will be informed.

*SEETAC Financing:* SEETAC Project funds foreseen to cover the whole Project period (33 months) are € 80,000.00 in total, from which IPA funds are in the amount of € 68,000.00 and Project implementation demonstrated through the work of SEETO Secretariat personnel is foreseen to be 15% of the total estimated eligible value of the Action. Value of the 15% of Secretariat contribution expressed only through the activities is shown in the table below in the amount of € 12,000.00.



SEETAC Project funds for the 2<sup>nd</sup> Project year are foreseen within the Forecast Budget in the Financial Report for the 1<sup>st</sup> Project year in the amount of € 29,431.12, while the first installment is received on March 5<sup>th</sup>, 2012 in the amount of € 14,820.75.

Project funds are kept separately from the SEETO funds received from Regional SEETO Participants to enable accountability and transparency in functioning of SEETO in SEETAC project.

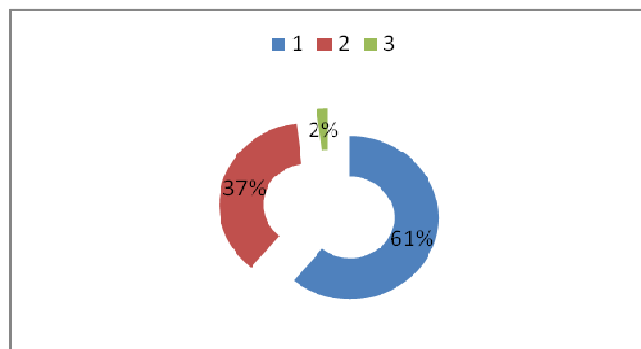
*Bank Account Details:*

Bank: Alpha Bank AD Belgrade  
 Address: Kralja Milana 11, Belgrade  
 Account No: 180100122000078783  
 Currency: EUR

Budget Forecast was prepared on the basis of the Project activities within the Project Action Plan and is proposed to support and cover all eligible costs of activities within the Project, whereas activities are planned and proposed by the Lead Partner – Central European Initiative (CEI).

SEETAC Budget is divided in the three Budget groups:

1. Human Resources
2. Travel and Accommodation
3. Administrative Expenditures



	Description	Year 2		
		IPA (85%)		SEETO (15%)
		Planned	% in total budget	Planned
<b>1</b>	<b>Human Resources</b>	18,900.00 €	61%	3,600.00 €
1.1	Project Coordinator	9,000.00 €	29%	
1.2	Transport / Law Expert	9,900.00 €	32%	
1.3	Transport Expert			3,600.00 €
<b>2</b>	<b>Travel and Accommodation</b>	11,542.10 €	37%	
2.1	Travel expense	5,210.10 €	17%	
2.2	Accommodation and Daily Allowances	6,332.00 €	20%	
<b>3</b>	<b>Administrative costs</b>	582.75 €	2%	
	<b>TOTAL</b>	31,024.85 €	100%	3,600.00 €

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## Budget Realization for the 2<sup>nd</sup> SEETAC Project Year

Secretariat activities for the 2<sup>nd</sup> year of the Project in total, including both IPA funds and SEETO Secretariat contribution to the Project, demonstrated through the work of Secretariat staff for the total value of the year of the Action were foreseen in the amount of € 34,624.85.

- I.** IPA funds used during the 2<sup>nd</sup> Project year could be divided in three groups, i.e. three Budget lines:
1. Human Resources - Project Coordinator who fulfills administrative and financial Project tasks and to coordinate between Secretariat and Lead Partner:
    - a. Boran Kerim continued from the first Project year until May 31<sup>st</sup>, 2011
    - b. Sanja Dodig was hired in October 2011.
  2. Travel and Accommodation – in order to complete activities from the Working Packages SEETO representatives participated on various technical and steering committee meetings. All meetings were planned and proposed by the Lead Partner and following ones were held during the second Project year:
    - a. Technical and Steering Committee Meeting in Trieste, May 2011, Mr. Nenad Nikolic and Mr. Izet Bajrambasic participated;
    - b. Technical meeting in Brussels, June 2011; Mr. Izet Bajrambasic participated;
    - c. Technical meeting in Brussels, September 2011, Mr. Nenad Nikolic;
  3. Administrative Costs – small administrative expenditures to cover bank transactions or EUR exchange rate.
- II.** 15% of the total estimated eligible value of the Action expressed through the work of SEETO Secretariat Personnel relates to the regular activities of the legal, transport and information resources experts in order to achieve planned results within SEETAC Project such as database collection and EGCT Report.

All activities done within the SEETAC Project are regularly reported within Project Time sheets.

Specification of all expenditures for the second Project year is listed in the table below with detailed explanation:

**SEETAC Budget Realization for the 2<sup>nd</sup> Project Year:**

	Description	Year 2					
		IPA (85%)			SEETO (15%)		
		Planned	Realized	Difference	Planned	Realized	Difference
<b>1</b>	<b>Human Resources</b>	18,900.00 €	6,000.00 €	12,900.00 €	3,600.00 €	3,600.00 €	€
1.1	Project Coordinator	9,000.00 €	6,000.00 €	3,000.00 €			
1.2	Transport / Law Expert	9,900.00 €	€	9,900.00 €			
1.3	Transport Expert				3,600.00 €	3,600.00 €	€
<b>2</b>	<b>Travel and Accommodation</b>	11,542.10 €	4,059.19 €	7,482.91 €			
2.1	Travel expense	5,210.10 €	2,520.12 €	2,689.98 €			
2.2	Accommodation and Daily Allowances	6,332.00 €	1,539.07 €	4,792.93 €			
<b>3</b>	<b>Administrative costs</b>	582.75 €	582.75 €	€			
	<b>TOTAL</b>	31,024.85 €	10,641.94 €	20,382.91 €	3,600.00 €	3,600.00 €	€

**Financial Statement for the IPA funds in the 2<sup>nd</sup> Project Year:**

Total IPA funds to be received for the 2 <sup>nd</sup> Project Year	€ 29,431.12
First installment for the 2 <sup>nd</sup> Project Year	€ 14,820.75
<b>Amount of funds to be received for the 2<sup>nd</sup> Project Year:</b>	<b>€ 14,310.37</b>
First IPA installment for the 2 <sup>nd</sup> Project Year:	€ 14,820.75
Total Expenditures made during 2 <sup>nd</sup> Project Year:	€ 10,641.94
Expenditures from the 1 <sup>st</sup> covered in the 2 <sup>nd</sup> Project Year:	€ 2,531.34
<b>Cash balance after 2<sup>nd</sup> Project year realization:</b>	<b>€ 1,647.47</b>
Expected balance after the second installment of 2 <sup>nd</sup> Project Year funds:	€ 14,310.37
	€ 1,647.47
	<b>€ 15,957.84</b>