

Accounting Policy and Requirement For Programme funded through SEI Asia

November 2013

This Accounting Policy and Requirement document is intended as a reference for partner(s) implementing programme activities financed under SEI Asia. All programmes implemented under SEI Asia are required to comply with acceptable accounting practices and regularly report financial status through Financial Report whose frequency will be determined by each programme's agreement.

This document elaborates SEI Asia's accounting policy and requirement to ensure the Financial Report submitted by partner(s) are acceptable and accountable. Below practices and documents are necessary for an acceptable Financial Report.

1. Indication for Status of Deliverables

- 1.1. For research programme, the status of deliverables can be indicated by list of submitted deliverables and date of submission.
- 1.2. For meeting activity, include a copy of the full meeting agenda and attendance list for participant and resource person.

2. Transportation

2.1. Air travel

Supporting documents required for each person:

- a. ticket or copy of electronic ticket
- b. original receipt or proof of payment of air travel
- c. all boarding passes

2.2. Ground transportation

- a. Airport pick-up/drop off: receipt by company or hotel.
- b. Taxi: receipt by company or driver
- c. Bus rental: receipt by company
- d. If receipt from company/hotel/driver is not available, SEI Asia or partner's institution receipt (validated/certified/stamped) can be accepted

3. Accommodation

- 3.1. SEI Asia will support only hotel room cost associated with activities stipulated in the agreement or workplan

- 3.2. Other charges during stay in the hotel, such as mini-bar, entertainment, phone, room service will be upon personal responsibility, unless regulated otherwise in the agreement.
- 3.3. For group payment, ensure the hotel provide detailed invoice for each person staying, detailing summary of room charges with person's name and number of nights.

4. Per diem

- 4.1. Entitlement for per diem is to be referred to the agreement or contract.
- 4.2. Per diem rate is vary according to to the agreement or contract, or follow SEI Asia per diem rate if not stated in the contract.
- 4.3. For any of meal is provided, per diem will be deducted accordingly. Meal deduction is as the following:
 - a. Breakfast – 15% of total per diem
 - b. Lunch – 35% of total per diem
 - c. Dinner – 35% of total per diem

5. Conference room rental and meeting package

Partner(s) is required to provide original invoice and receipt (proof of payment) detailing costs of the conference room usage and meeting package.

6. Personnel fees

- 6.1. Entitlement for personnel fees of compensation of time spent by partner(s) is to be referred to the agreement or contract.
- 6.2. If partner(s) is entitled to charge personnel fee, SEI Asia will require partner(s) to submit time report and the corresponding time charging rate.

7. Exchange Rates

- 7.1. Partner(s) is required to provide summary of expenditure in the base currency of Swedish Krona (SEK) or United States Dollar (USD).
- 7.2. Detailed financial report may use the origin/local currency, however the reference exchange rate to SEK or USD must also be included in the report.
- 7.3. The reference exchange rate should be taken from an official source, such as national central bank or other acceptable sources. In referencing the exchange rate, the source and date of the exchange rate must be included in the financial report.

8. Audit Requirement

- 8.1. Audit is required if stipulated in the agreement or contract.
- 8.2. If audit is required, the audit process must be conducted by SEI-approved independent auditor. The financial report must include audit statement from the

independent auditor stating that audit has been completed and mentioning the result of the audit.

- 8.3. Upon the availability of the audited financial report, there is no requirement for partner(s) to submit supporting documents (receipts, tickets, attendance list, etc) to SEI Asia, therefore some points of requirement in this document may not apply.
- 8.4. If audit is not required, SEI Asia will be responsible for performing audit process and therefore partner(s) must provide all supporting documents adhering to all points of requirement in this document.
- 8.5. The supporting documents must be in the form of original or certified copies (stamped and signed by management authority of partner's institution).