

Commission Regulation (EC) No 718/2007 of 12 June
2007 implementing Council Regulation (EC) No 1085/2006
establishing an instrument for pre-accession assistance (IPA)

PART II

SPECIFIC PROVISIONS

TITLE II

CROSS-BORDER COOPERATION COMPONENT

CHAPTER III

Implementation

Section 2

Cross-border programmes between beneficiary countries and Member States

Sub-section 3

Responsibility of participating countries and of the Commission

Article 116

Assessment of management and control systems

1 The description referred to in Article 115 shall be accompanied by a report setting out the results of an assessment of the systems set up and giving an opinion on their compliance with Articles 101 and 105. If the opinion contains reservations, the report shall indicate the seriousness of the shortcomings. The participating country concerned shall inform the Commission of the corrective measures to be taken and the timetable for their implementation, and subsequently provide confirmation of the implementation of the measures and the withdrawal of the corresponding reservations.

2 The report and the opinion referred to in paragraph 1 are established by the audit authority or by a public or private body functionally independent of the managing and certifying authorities which shall carry out its work taking account of internationally accepted audit standards.

3 Where the management and control system concerned is essentially the same as that in place for assistance approved under Regulation (EC) No 1083/2006, account may be taken of the results of audits carried out by national and Community auditors in relation to that system for the purposes of establishing the report and opinion referred to in paragraph 1.

Changes to legislation: This version of this Regulation was derived from EUR-Lex on IP completion day (31 December 2020 11:00 p.m.). It has not been amended by the UK since then. Find out more about legislation originating from the EU as published on legislation.gov.uk. (See end of Document for details)

- 4 The report referred to in paragraph 1 shall be deemed to be accepted, and the pre-financing payment shall be made, in the following circumstances:
- a within two months of the date of receipt of the report when the opinion referred to above is without reservations and in the absence of observations by the Commission;
 - b if the opinion contains reservations, upon confirmation to the Commission that corrective measures concerning key elements of the systems have been implemented, and the corresponding reservations withdrawn, and in the absence of observations by the Commission within two months of the date of confirmation.

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