

Payment Forecast

The payment forecast¹ is the information required by the Donor States (DS) and the FMO to plan the disbursements required for the implementation of programmes under the Financial Mechanisms.

Purpose

The forecast allows the DS to plan for the annual disbursements and plan input to the national state budget processes.

The accuracy of the information provided to the DS is critical as it impacts directly their state budgets.

The forecast information covers the current budgetary year (1 January to 31 December) and the subsequent calendar years of the Financial Mechanisms.

The forecast for the current budget year and the next year is the most important. For the current year the estimated total payments shall be submitted, including already received funds from the FMO in the year.

Responsibilities

The Programme Operators (PO) are responsible for submitting a forecast to the Certifying Authority (CA). The CA is responsible for reviewing the information and sending the forecast to the FMC (Article 9.5 of the Regulations).

Each Beneficiary state, through the National Focal Points and CAs shall ensure that the forecast information provided is prepared based on realistic operational and financial plans.

The forecast shall not just be a periodisation of the programmes' budget allocations.

Timing

Beneficiary states must send their forecast to the FMO before the following deadlines:



These deadlines are directly linked to the FMOs obligations towards the Donors. Hence, it is imperative that these deadlines are respected.

Process

By the deadlines mentioned above, the CAs shall send to the FMO the forecast in the format provided in the regulations (Annex 8). The CA shall also provide detailed assumptions justifying the forecast for each programme.

The FMO will analyze/assess the information provided and might request additional information to support the forecast provided.

Do not hesitate to contact the FMO for additional information and advices on the forecast information. FMOFinance@efta.int.

¹ Article 9.5 of the Regulations on the implementation of the European Economic Area (EEA) and of the Norwegian Financial Mechanisms 2014-2021
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