



Grants and Contracts Office
One Gustave L. Levy Place Box 1075
New York, NY 10029-6574
Phone: 212.824-8300
Facsimile: 212.241-3294
Email: grants@mssm.edu

Budgeting for Audit Cost on European Union Sponsored Projects

Sponsored project awards from the European Union include significant, non-standard audit requirements. Applications submitted to funding opportunity announcements from the European Commission must include audit fees in the budget as a direct cost line item, with costs between \$50,000 - \$60,000 over the project period. ISMMS will not accept any awards from the European Union that do not include these costs. For any questions, please contact GCO and SPF.