

Fundamentals of Financial Management

DAY 1 sets the frame of the EU projects environment.

The first day of the course is designed to set the foundations for a solid understanding of the terminology, methods and procedures. It has been proven very useful for people who have never before worked on an EU project but also for those knowing their ABC but want to fill in missing gaps.

08:30 – 09:00	Registration
09:00 – 09:20	Welcome and introduction
	<ul style="list-style-type: none"> Roundtable of each participant
09:20 – 10:00	Understanding the EU environment
	<ul style="list-style-type: none"> EU Structure The European Commission Research in the EC
10:00 – 11:00	European Funds & European Projects
	<ul style="list-style-type: none"> The European Funds (Structural funds, Grants, Tenders...) European Structural & Investment Funds Grants (Erasmus+, Marie Curie Actions, H2020...)
11:00 – 11:30	Break
11:30 – 12:30	Fundamentals in financing rules / Eligible and non-eligible costs
	<ul style="list-style-type: none"> Eligible Costs Ineligible Costs Direct & Indirect Costs Upper Funding Limits General Principles: Grand Agreement, Cost Declaration, Form C / I.F.S
12:30 – 13:30	Lunch
13:30 – 15:00	Indirect Costs
	<ul style="list-style-type: none"> Flat Rates for Indirect Costs (20%, 60% / 25%) Actual Indirect Costs / Simplified Methodology
15:00 – 15:30	Break
15:30 – 16:30	Coordinator Rights & Obligations
16:30 – 17:00	H2020 Legal Aspects
	<ul style="list-style-type: none"> Legal Aspects Administrative Management
17:00 – 18:00	Questions and Answers
18:00	End of Training

DAY 2

Preparing a Financial Report

DAY 2 goes into the financial aspects of projects, including the reporting principles applicable to the majority of projects.

The second day of the course is developed to give a sound understanding of the financial management and reporting. It includes all important elements to help participants prepare financial reports correctly.

09:00	<i>Registration</i>
09:00 – 12:30	Personnel Costs
	<ul style="list-style-type: none"> • Salaries, Pay Slips and Work Contract • Productive Hours
11:00 – 11:30	<i>Break</i>
	<ul style="list-style-type: none"> • Time Recording System, Timesheets • SME Owners and Marie Curie Rates • Hourly Rate Calculation
12:30 – 13:30	<i>Lunch</i>
13:30 – 14:00	Direct Costs
	<ul style="list-style-type: none"> • Travels • Consumables • Subcontracting • 3rd Parties
14:00 – 14:30	Indirect Costs
14:30 – 15:00	Other Costs
	<ul style="list-style-type: none"> • Durable Equipment • Interest • Exchange rate
15:00 – 15:30	<i>Break</i>
15:30 – 16:30	H2020 Specificities
	<ul style="list-style-type: none"> • Changes • Budget Category • Personnel Costs • Subcontracts VS Contracts
16:30 – 17:00	Project coordination / CFS, COM, COMAV, COMUC
17:00 – 18:00	Case studies, Questions & Answers
18:00	<i>End of Training</i>

DAY 3

Mastering the Audit Procedure

DAY 3 is set to give an in-depth understanding of not-so-common aspects and on the audit procedure.

It is designed to create confidence and eliminate the possibility of facing unexpected surprises during an audit. It includes very important tips and hints along with potential remedies.

09:00

Registration

09:00– 11:00

The DG RTD Audit Unit

- Organisation of the DG RTD
- The Error Rate
- Internal Influences

11:00 – 11:30

Break

11:30 – 13:00

Organisation, Consequences & Contestation of an Audit

- Nature of Audits
- The Audit Workflow
- Consequences of Adjustments
- Contestation & Challenging the Audit Findings

13:00 – 14:00

Lunch

14:00 – 15:00

The Audit

- Personnel Costs: Common Errors
- Average Personnel Costs (FP7)
- Travel Costs
- Consumables
- Indirect Costs
- Subcontracting & 3rd Parties
- Durable Equipment

15:00 – 16:00

Audit Report Review

- Letter of Announcement
- Annex of the LoA ICQ
- Textbook Case Review

16:00 – 16:30

Break

16:30 – 18:00

Questions & Answers – Cases studies

18:00

End of Training