



Deliverable 8.4: Financial reports setup

Deliverable Lead: Teagasc

FAIRshare Grant Agreement Number: 818488

This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 818488.

Title: Farm advisory digital innovation tools realised and shared.

Acronym: FAIRshare

Grant Agreement Number: 818488

Project Coordinator: Teagasc



Deliverable	D8.4 - Financial reports setup
Work Package	WP8 – Coordination and Management
Task	TX8.4 – Financial and contractual management
Due Date	Month 1– November 30 th 2018
Date Delivered	January 30 th 2019
Prepared by (Lead Partner)	Teagasc
Contributing partners	CIRCA
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Dissemination Level	Public

FAIRshare Kick Off Meeting

Teagasc, Ashtown, Dublin, Ireland

29 November 2018

Financial Reporting

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CIRCA Group Europe Ltd

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1 - CIRCA Role

SUPPORT PROJECT MANAGEMENT:

– Financial Management

- Monitoring of spend throughout the project
- Guidance on preparation of financial reports were required

– Contractual Management

- Consortium Agreement management and amendments
- Grant Agreement management and amendments

2 - Financial Rules

SIMPLIFIED	
Indirect Costs	25% of direct costs except subcontracting
Project Type: - R&I and CSA projects - Innovation Projects	Grant Rate: 100% 70% (100 % for NPP)
CFS (certificate on financial statements)	If Grant > €325k, per beneficiary, only at end

2 - Financial Rules

ELIGIBLE COSTS

- Actual
- Incurred during project
- Incurred by the participant
- In accordance with usual accounting practices
- Recorded in the accounts of participant
- Used for sole purpose of achieving project objectives
- **NEW:** Non refundable VAT

2 - Financial Rules

INELIGIBLE COSTS

- Refundable VAT
- Duties, interest
- Exchange losses/**gains**
- Costs declared to another project
- Reckless expenditure

2 - Financial Rules

Annex D: specific provisions and funding rates Coordination and support actions (CSA)

- *Description:* Actions consisting primarily of accompanying measures such as standardisation, dissemination, awareness-raising and communication, networking, coordination or support services, policy dialogues and mutual learning exercises and studies, including design studies for new infrastructure and may also include complementary activities of strategic planning, networking and coordination between programmes in different countries.

3 - Financial Reporting

- Internal 6 monthly reports &
- EU “periodic reports”
 - - month 1 to month 6
 - - month 7 to month 12
 - - RP1: from month 1 to month 18
 - - month 19 to month 24
 - - month 25 to month 30
 - - RP2: from month 19 to month 36
 - - month 37 to month 42
 - - RP3: from month 37 to month 48
 - - month 49 to month 54
 - - RP4: from month 49 to month 60

3 - Financial Reporting - Internal – 6 monthly

Cost Category	Value	Explanation of Other Direct Costs (Travel & Subsistence and Other Goods & Services) #####
WP1 person months		
WP2 person months		
WP3 person months		
WP4 person months		
WP5 person months		
Total person months		
Personnel Costs (€)		
Subcontracting Costs (€)		
Travel & Subsistence		Enter Explanation here, if required #####
Other Goods and Services		Enter Explanation here, if required #####
Total Direct Costs	€0.00	
Indirect Costs	€0.00	
Total Costs	€0.00	
% EC contribution	%	
EC contribution requested	€0.00	

: Other direct costs (only for actual costs; unit costs are excluded): explanation of major cost items if the amount exceeds 15% of personnel costs. Please give details of major cost items up to the level that the remaining costs are below 15% of personnel costs, starting from the cost items of highest value in terms of cost amount.

Please note that when the declared Other direct costs (Travel & Subsistence + Other goods and Services) do not exceed the 15% of the declared personnel costs, no explanation is required

3 - ~~Financial Reporting~~

EU reporting includes

- Continuous Reporting: Summary, Deliverables, Milestones, Critical Risks, Publications, Dissemination, etc.
- Periodic Reporting: Only open at end of each reporting period.
 - Technical Report. Download template and upload when completed (at months 18, 36, 48 & 60)
 - **Financial Statements (I will focus on this now). All beneficiaries complete financial statements and explanation of resources.**

3 - Financial Reporting

EU – Personnel and P. Months

SyGMA - System for Grant Management - Mozilla Firefox

https://ec.europa.eu/research/participants/grants-app/reporting/REP-635201-2/PeriodicReportForm/all

Grant Management

635201 (LANDMARK) RIA Beneficiary 1: Legal Name: W PIC: 99998163- Legal Address: WAGENINGEN

HORIZON 2020

Period No: 2 Duration (months): 18 Reporting Period : [01 Nov 2016 - 30 Apr 2018]

Financial Statement

No contribution requested? Yes No

Financial Statements

Period

01 Nov 2016 - 30 Apr 2018 (Period No. 2)

Eligible costs: **1**

Cost Category	Amount
a) Direct personnel costs declared as actual costs	0.00 €
b) Direct personnel costs declared as unit costs (average costs)	255,374.42 €
d) Direct costs of subcontracting	0.00 €
e) Direct costs of providing financial support to third parties	0.00 €
f) Other direct costs	36,799.90 €
h) Costs of internally invoiced goods and services	0.00 €
i) Indirect costs (= 0.25 * (a + b + f + h - p))	73,043.58 €
k) Total costs (= a + b + d + e + f + h + i)	365,217.90 €
n) Maximum EU contribution (= 100% * k)	365,217.90 €
o) Requested EU contribution	365,217.90 €

Additional Information for indirect costs:

Use of 'costs of in-kind contributions not used on premises?' (p) Yes No

Validate

Direct personnel costs declared as unit costs (average costs)

Persons/month per WP

No.	Person Months	Associated Work Package
1	0.27	WP1
2	0.08	WP2
3	19.57	WP3
4	0.04	WP4
5	5.95	WP5
6	12.99	WP6

Use of in kind contribution from third party

There are no Use of Resources provided

nicreac (EXTERNAL)

Use of Resources to PDF

Actions

19:52 05/11/2018

3 - Financial Reporting

ODC & Explain if >15% of person'

SyGMA - System for Grant Management - Mozilla Firefox

https://ec.europa.eu/research/participants/grants-app/reporting/REP-635201-2/PeriodicReportForm/all

ncrearac (EXTERNAL)

goFund

Other direct costs

Other direct costs (only for actual costs; unit costs are excluded): explanation of major cost items if the amount exceeds 15% of personnel costs. Please give details of major cost items up to the level that the remaining costs are below 15% of personnel costs, starting from the cost items of highest value in terms of cost amount.

Amount to be explained: € 7417.15

No.	Costs	Short Description	Category	Associated Work Pacl	Foreseen in Annex I	Explanations (if not forese
1	1,980.35 €	Participation Roundtable 4 - Feldis, Elvetia - Rusu Teodor, Cacovean Horia, Bakos Stefan, Dates of the trip: 6.11.2016-11.11.2...	Travel	WP2	Yes	
2	2,285.00 €	Participation Roundtable 6 - Parma, Italia - Rusu Teodor, Bogdan Ileana, Moraru Paula, Dates of the trip: 21.10.2017-26.10....	Travel	WP2	Yes	
3	3,494.69 €	Hosting Roundtable 5, 31 May - 2 June 2017: lunch for 3 days, 1 dinner Landmark	Other goods	WP6	Yes	
4	281.11 €	Hosting Roundtable 5, 31 May - 2 June 2017: bag	Other goods	WP5	Yes	

Use of in kind contribution from third party

There are no Use of Resources provided

Additional Information for indirect costs:

Total

Total	Actions
4,160.00 €	
0.00 €	
0.00 €	
0.00 €	
8,041.15 €	
0.00 €	
3,050.29 €	
15,251.44 €	
15,251.44 €	
15,251.44 €	

Validate

20:02 05/11/2018

4 – Distribution of Funds - Pre-financing

- Pre-financing is being sent from Brussels now
- Bank account details to be requested tomorrow with deadline of Friday 7 November
- Money will be distributed to beneficiaries as per terms of CA shortly
- Amount of pre-financing will be 35% of EU grant
 - (40% pre-financing – 5% guarantee fund)

4 – Distribution of Funds - As per CA

FIRST TRANSFER

On receipt of Advance Payment

SECOND TRANSFER – Amount of EC contribution justified in first periodic report claim as accepted by the Funding Authority, (to a cumulative maximum to date of 85% of total EC contribution).

On receipt of payment against first periodic report (months 1-18)

THIRD TRANSFER – Amount of EC contribution justified in second periodic report claim as accepted by the Funding Authority, (to a cumulative maximum to date of 85% of total EC contribution)

On receipt of payment against second periodic report (months 19-36)

4 – Distribution of Funds - As per CA

FOURTH TRANSFER

Amount of EC contribution justified in third periodic report claim as accepted by the Funding Authority, (to a cumulative maximum to date of 85% of total EC contribution)

On receipt of payment against second periodic report (months 37-48)

FINAL TRANSFER

Amount of EC contribution justified in final report claim as accepted by the Funding Authority, (to a cumulative maximum to date of 100% of total EC

contribution in cases of parties where budget is under spent and over claims per party covered will depend on funding available and in accordance with agreement of consortium)

On receipt of payment against final report (months 49 – 60)

5 – Immediate Steps

- Bank Account details from beneficiaries
- Distribute pre-financing to beneficiaries
- Update Contact lists for financial and legal matters
- Consider if amendment required due to restructuring of a third party organisation already flagged today.
- Templates for collating costs for Months 1-6

5 – Key Messages

- Keep good accounting Records, assume you will be audited.
- NB: For Personnel costs, make sure to have a verifiable record of time charged. Paper based time sheets are good if you do not have a time recording system in place already.
- Exception: Persons working full time on the project. However, make sure that their contract of employment states that they are employed specifically for working on the project.
- Deadlines: Please provide information requested and on time. We try to make it as simple as possible.

Thank You

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