

## European Funding Academy

# Financial rules of H2020 & Horizon Europe

16-17 July 2020

### Mandatory module before the course

You can access the e-learning portal from 6<sup>th</sup> July 2020.

Are you new to financial management of R&I projects? **Or are you well-experienced?**

We will introduce the essentials of finances in H2020/HEU to make sure you get things right from the very beginning. This homework is highly recommended for all participants.

### Topics covered:

- How to harmonise national accounting protocols with the H2020/HEU Grant Agreement articles
- Budgeting and planning: Why is it the most crucial part?
- What is a cost reimbursement? What is lump sum financing?
- Actual costs and unit costs? Which one should I choose?
- What makes any cost eligible? How to make them eligible?
- Linking a cost to the project? What makes them direct costs?
- Can I report indirect costs? If not, why not?



# AGENDA

## Day 1

- 08:45 – 09:00**      **Accessing the webinar room**
- 09:00 – 09:15**      **Event opening and introduction to the course**
- 09:15 – 10:00**      **Hitchhiker's Guide to the Financial Rules of Horizon 2020  
Personnel Costs – Part I**
- Personnel costs calculations – showing the possible ways:
  - Employees and other employment contracts
  - Financial-year based vs monthly-based calculation
  - Number of productive hours to consider
- (10:00 – 10:15 Break for a coffee)**
- 10:15 – 11:00**      **Hitchhiker's Guide to the Financial Rules of Horizon 2020  
Personnel Costs - Part II:**
- Additional remuneration
  - Bonuses, fringe-benefits, and other complements
  - Unit-based personnel costs calculation
  - In-house consultants and seconded employees
  - SME-owner rates
- (11:00 – 11:15 Break for one more coffee)**
- 11:15 – 12:00**      **Hitchhiker's Guide to the Financial Rules of Horizon 2020  
Subcontracting/Third parties/Other costs**
- Subcontracting and other third parties
  - Travel costs, Consumables vs. Overheads
  - Equipment and assets
  - Internally invoiced items
  - Indirect costs calculation
- (12:00 – 12:15 One last coffee to survive....)**
- 12:15 – 13:00**      **Hitchhiker's Guide to the Financial Rules of Horizon 2020 - Remaining issues .....**
- Funding Rates
  - Receipt calculations
  - Guarantee Fund
  - Certificates on Financial Statements, Certificate on Methodology, etc.
  - Payments and Exchange rates
- (13:00:14:00 – Finally.....lunch break)**

### Workshop from 14:00 on, during the afternoon

Participate in our virtual exercise on cost reporting to Horizon 2020/Horizon Europe projects, and experience the importance of the grey zones!

**Introduction** - Participants will prepare a financial statement for a virtual Horizon 2020 project, based on "dummy" invoices, salary slips, receipts and bills, time records and certificates, which are generated individually for each participant. The full package will be downloadable or sent to the participants and shall be solved individually as homework.

Online assistance will be provided between 14:00 – 16:00

## Day 2

**08:45 – 09:00**      **Accessing the webinar room**

**09:00 – 10:30**      **Understanding the Financial Reports**

Pragmatic approaches in reporting; Point-by-point assessment of the prepared financial reports: Format, content; overall principles, possible bottlenecks, what should and should not be included.

**(10:30 – 10:45 Break for a coffee)**

**10:45 – 11:30**      **How to deal with Financial issues in the Periodic Reports**

Step-by-step guide on how to report costs, deal with deviations, and internal allocation issues. Handling the EC requests for clarification, suspension of payments and other issues with hands-on approach.

**(11:30 – 11:45 Break for a coffee)**

**11:45 – 12:30**      **EC Financial Audits in theory and in practice**

Learn how to avoid errors in the financial administration and reporting of your H2020 project; and about the typical mistakes and systematic errors in personnel costs that may lead to significant losses. Understand the processes before, during and after of EC financial audits; and get an insight to the on-site audit process and to managing it successfully

**12:30**              **End of course**