



**Europa Media
webinar**

Horizon Europe financial rules

from the Annotated Grant Agreement

**Speaker: Gabriella Lovász
Europa Media**

11:00 – 12:00 CET // 27 October 2022

Welcome!

- 11:00– 11:45 | Presentation
- 11:45 – 12:00 | Q&A session



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SPEAKER

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Legal framework

Financial Regulation

- Financial regulation applicable to the general budget of the Union - July 2018 [Publication link](#)
- Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council
- It lays down rules on the implementation of the Union budget, including the rules on grants, prizes, procurement, indirect management, financial instruments, budgetary guarantees, financial assistance and the reimbursement of external experts.





Rules for Participation

Horizon Europe RfP 28.02.2021 – [eur-lex link](#)

- (82) In accordance with the Financial Regulation, the Programme should provide the basis for a wider acceptance of the usual cost-accounting practices of the beneficiaries as regards personnel costs and unit costs for internally invoiced goods and services, including for large research infrastructures within the meaning of Horizon 2020. The use of unit costs for internally invoiced goods and services calculated in accordance with the usual accounting practices of the beneficiaries combining actual direct costs and indirect costs should be an option which could be chosen by all beneficiaries. In that respect, beneficiaries should be able to include actual indirect costs calculated on the basis of allocation keys in such unit costs for internally invoiced goods and services.
- (83) The current system of reimbursement of actual personnel costs should be further simplified, building on the project-based remuneration approach developed under Horizon 2020, and further aligned to the Financial Regulation, with the aim of reducing the remuneration gap between Union researchers involved in the Programme.



Reference documents



European
Commission

Funding & tender opportunities

Single Electronic Data Interchange Area (SEDIA)



SEARCH FUNDING & TENDERS

HOW TO PARTICIPATE

PROJECTS & RESULTS

WORK AS AN EXPERT

SUPPORT

Horizon Europe (HORIZON)

Programming period

2021-2027



Horizon Europe (HORIZON)



Clear filter

Reference Documents

Grants

This page includes reference documents of the programmes managed on the EU Funding & Tenders portal programmes up to model grant agreements and guides for specific actions.

Please select the programme to see the reference documents.

General Model Grant Agreement

- New for 2021-2027: For the new generation of funding programmes under the Multiannual Financial Framework (MFF) 2021-2027, a new General MGA has been introduced in order to ensure coherence and simplification for all EU Programmes. Programme-specific provisions are grouped in Article 6 and Annex 5.



MGA Articles to remember

- **5.1 Form of grant**

The grant is an action grant which takes the form of a *budget-based mixed actual cost grant*

- **5.5 Budget flexibility**

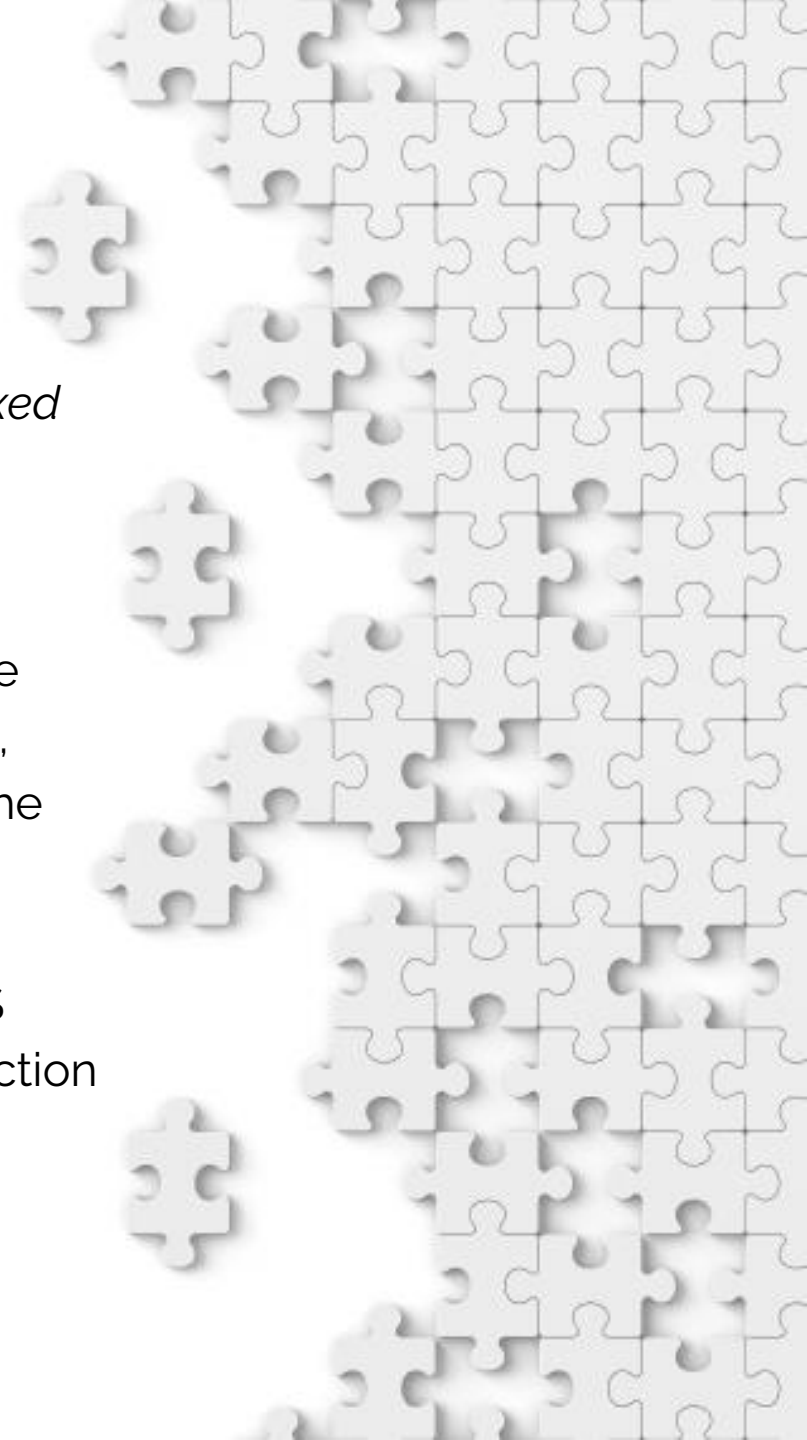
The budget breakdown may be adjusted — without an amendment (see Article 39) — by transfers (between participants and budget categories), as long as this does not imply any substantive or important change to the description of the action in Annex 1.

- **6.1 and 6.2 — ELIGIBLE AND INELIGIBLE COSTS AND CONTRIBUTIONS**

- Chapter 4: Grant Implementation, Section 2 Rules for carrying out the Action

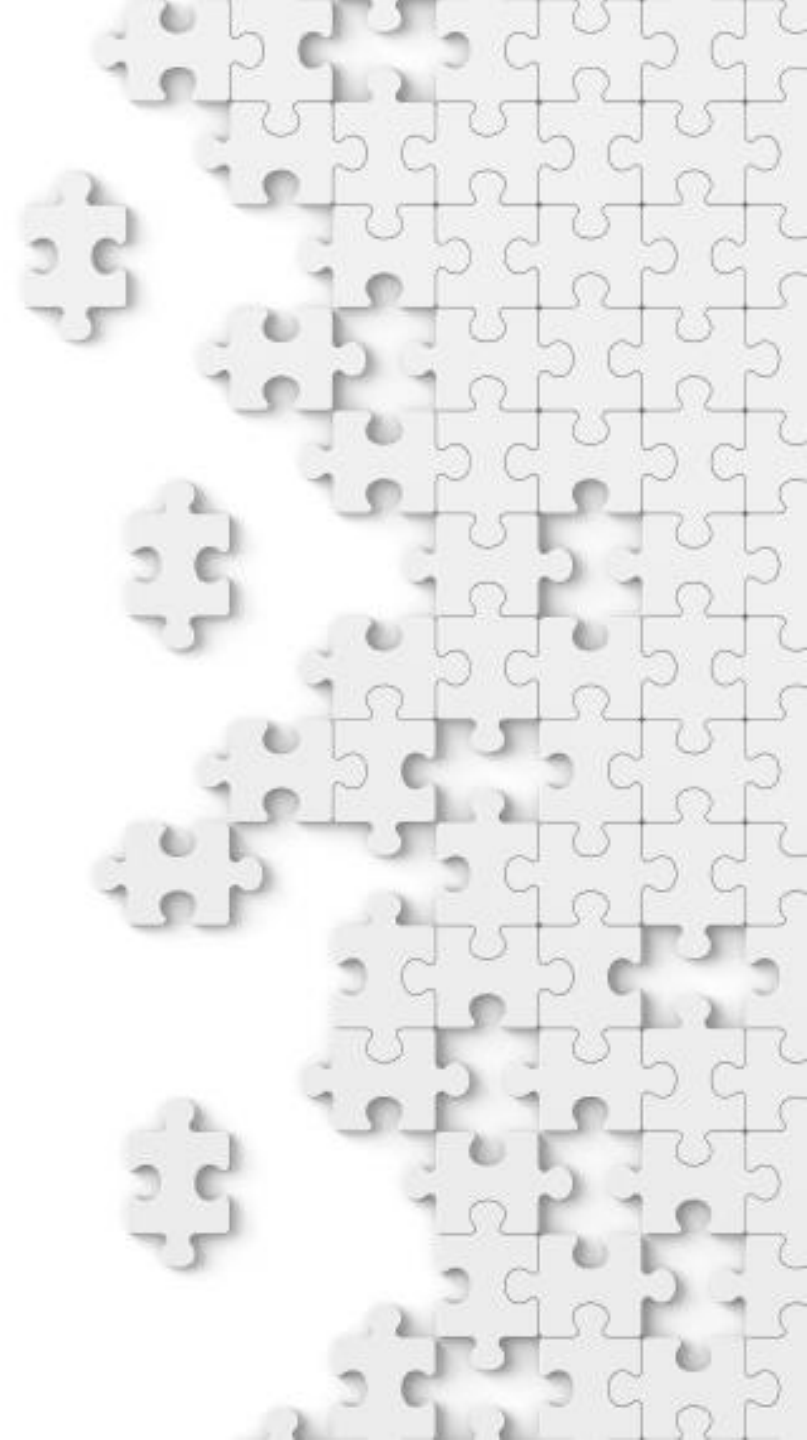
11.1 Obligation to properly implement the action

11.2 Consequences of non-compliance



MGA Articles to remember

- Many sub-articles on consequences of non-compliance lead to **Chapter 5: Consequences of non-compliance**
 - Section 1: Rejection and grant reduction
 - Section 2: Suspension and termination
 - Section 3: Other consequences: damages and administrative sanctions
- 💡 There is no joint financial responsibility, but there is joint technical responsibility



Payments – Overview & Key features

Art. 22.3.1 HE MGA

Pre-financing payment

*The aim of the prefinancing is to provide the beneficiaries with a float.
It remains the property of the EU until the final payment*

Additional pre-financing payment (if any)

If the statement on the use of the previous prefinancing payment shows that less than 70% was used → reduction by the difference between the 70% threshold and the amount used.

Art. 22.3.3 HE MGA

Interim payment (if any)

Step 1 – Calculation of the total accepted EU contribution

*Step 2 – Limit to the interim payment ceiling
(HE general rule: 90% of the max grant amount)*

Art. 22.3.4 HE MGA

Final payment

Step 1 – Calculation of the total accepted EU contribution

Step 2 – Limit to the maximum grant amount

Step 3 – Reduction due to the no-profit rule

Specific case

Art. 22.3.2 HE MGA

Amount due at beneficiary's termination

*If balance is positive → the amount will be included in the next interim or final payment to the consortium
If balance is negative → the amount will be recovered*

Reference documents

Guidance

HE Programme Guide >

HE List of eligible countries >

HE Complementary funding mechanisms in third countries >

Online Manual >

Rules for Legal Entity Validation, LEAR Appointment and Financial Capacity Assessment >

Amendment Guide >

AGA- Annotated Grant Agreement >

Indicative Audit Programme (IAP) >

Rules for Grant Reductions >

Rules for Arbitration >





AGA: the Bible?

Annotated Model Grant Agreement

- The new EU AGA — Annotated Model Grant Agreement reflects this new structure. Moreover, since a wide range of Programmes is now using the eGrants IT tools (Funding & Tenders Portal), the annotations focus on grants managed through these IT tools, but the guidance in principle also applies to grant agreements not managed through the IT tools.



EU Grants

AGA – Annotated Model Grant Agreement

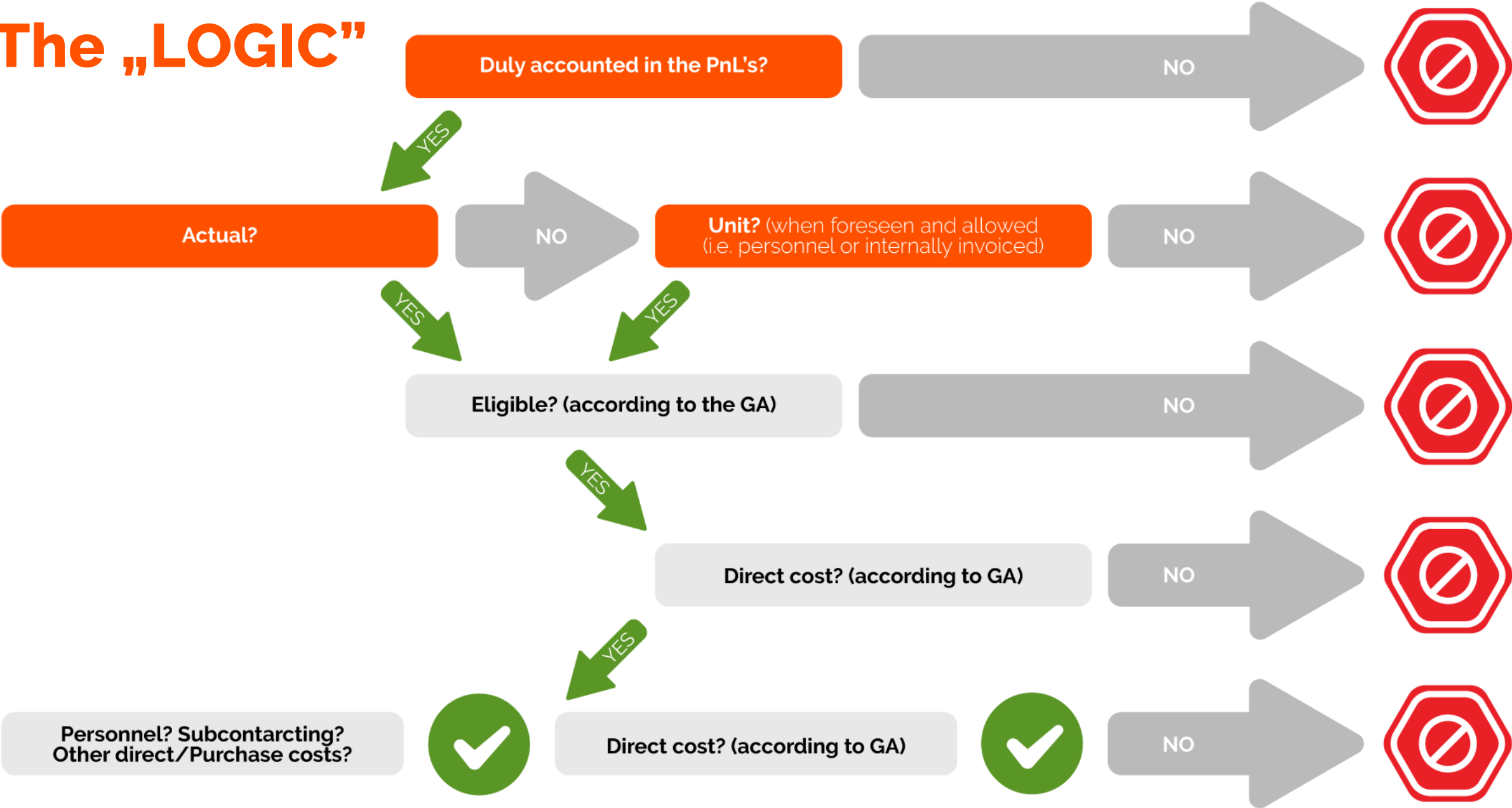
EU Funding Programmes 2021-2027

PRE-DRAFT (HE) incl. update for ALL PROGRAMMES
30 November 2021

Disclaimer

This guide is aimed at assisting EU grant beneficiaries. It is provided for information purposes only and is not intended to replace the binding legal agreements themselves, nor professional legal advice for specific cases. Neither the EU Commission nor its agencies and funding bodies (or any person acting on their behalf) can be held responsible for the use made of it.

The „LOGIC”



Direct Cost Categories

Standard:

Personnel cost (A)

as actual costs

as unit costs

Subcontracting (B)

as actual costs only!

Purchase cost (C)

Travel cost – as actual costs only! (C1)

Equipment – as actual costs only! (C2)

Other goods and services – as actual costs only! (C3)

Programme-specific cost categories:

Other costs (D)

Financial support to Third Parties (FSTP) (D1)

Internally invoiced goods and services (D2)

Transnational access cost to Research Infrastructure (D3)

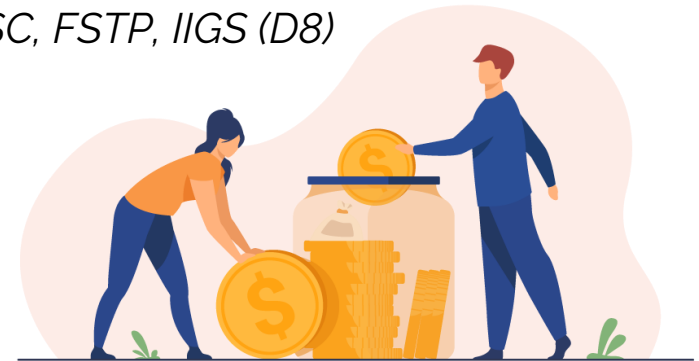
Virtual access cost to Research Infrastructure (D4)

PCP/PPI (D5)

Euratom Cofund staff mobility costs (D6)

ERC Additional funding (D7)

ERC Additional funding – SC, FSTP, IIGS (D8)



General section before annotations

Subcontractors and purchases vs affiliated entities

In contrast to subcontractors, **affiliated entities** have a link (e.g. legal or capital) with a beneficiary which goes beyond the implementation of the action.

Subcontracts and purchases	Affiliated entities
The beneficiaries have a <i>contractual link</i> with subcontractors/suppliers, with the object to buy something or subcontract action tasks.	With affiliated entities, there is a more <i>permanent legal link</i> which is not limited to the project.
The eligible cost is the price charged to the beneficiary (usually containing a profit margin for the supplier or subcontractors, but not for the beneficiary).	The eligible costs are only the costs of the affiliated entity, no profit is allowed (neither for the affiliated entity, nor for the beneficiary).
The beneficiary must award the contracts and subcontracts on the basis of best value for money (or lowest price) and absence of conflict of interests.	

Example (implementation by affiliated entity): Company X and company Y do not control each other but they are both fully owned by company Z. Company X is beneficiary in the grant and company Y implements some of the action tasks described in Annex 1 (testing and analysis of the resistance component under high temperatures).

How to read the AGA?

Explains the article in short

Nota bene part

Additional information, explanation if needed

Example you may follow if relevant

Best practices if given are useful to implement

Specific cases are must to read explaining exceptions e.g.

7. Budget transfers (budget flexibility)

The budget in Annex 2 is an estimation. The budget is therefore in principle **flexible** (with certain exceptions, see below).

⚠ A transfer can NOT lead to an increase of the maximum grant amount (see Article 5.2 and data sheet (point 3)).

⚠ Be aware however that the budget table is considered by the granting authority to reflect the actual situation and will accordingly be the basis for decisions such as the calculation of amounts to be offset from (pre-financing) payments for beneficiaries that have outstanding debts to the Commission (see Article 22).

As a general principle, beneficiaries may transfer budget among themselves, between affiliated entities or between budget categories (without requesting an amendment; see Article 39) and — at the time of reporting — declare costs that are different from the estimated budget provided that the action remains in line with the description of the action (if this is not the case, an amendment is needed, under the conditions of article 39).

If the incurred eligible costs during the action implementation turn out to be lower than the estimated eligible costs, the difference can thus be allocated to another beneficiary or another budget category. The amount reimbursed for the other beneficiary/other budget category (to which the budget transfer is intended) may thus be higher than planned.

Example: The estimated budget includes personnel costs of EUR 60 000 for beneficiary A and EUR 75 000 for beneficiary B. However, at the end of the action, the actual personnel costs of beneficiary A are EUR 75 000 due to an increase in salaries or to the need to employ additional personnel to carry out the tasks mentioned in Annex 1 while the actual personnel costs of beneficiary B are EUR 60 000. This may be acceptable provided the additional costs of beneficiary A fulfil the eligibility requirements of Article 6 and up to the maximum grant amount set out in the Data Sheet, Point 3 (at the level of the action).

The following changes always require an amendment:

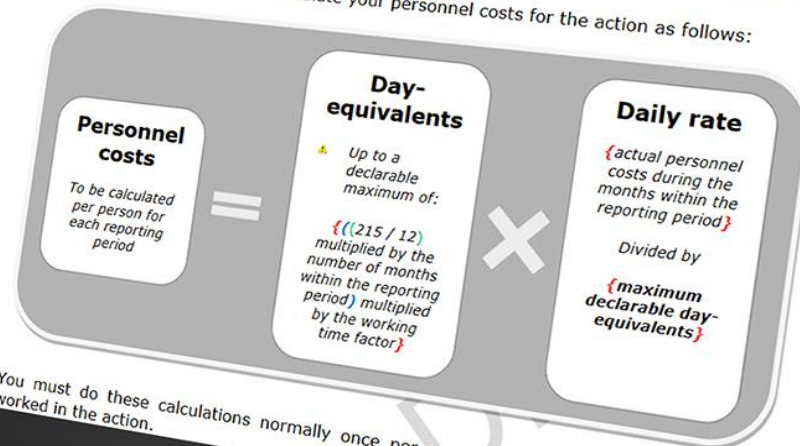
Best practice: In case of doubt, please ask your coordinator to contact the granting authority as to whether a change requires an amendment or — at least — a simplified approval procedure.

Specific cases (grant)

2.1.4 Calculation of the personnel costs

⚠ Adaptations may be needed to cover *specific cases* or *specific EU Programme cases*, depending on the applicable options in the Grant Agreement. You must check the Data sheet of your Grant Agreement for the specific options, if any, to determine the correct way to calculate.

In most cases you have to calculate your personnel costs for the action as follows:



You must do these calculations normally once per reporting period (RP) for each person who worked in the action.

Horizon Europe specific rules

Specific EU Programme cases:

For some EU Programmes, there are additional specific daily rate calculation methods (see specific cases 1B and 2 below). For these programmes, the different ways to calculate the daily rate can be grouped, depending on the applicable options in your Grant Agreement, as follows:

Case 1: beneficiaries declaring personnel costs as actual costs

Case 1A: employee whose remuneration is fixed (i.e. same remuneration, regardless if they are involved or not in specific projects) — *standard case, see 2.1.4 above*

Case 1B: employees whose remuneration increases through supplementary payments depending on whether they work in specific projects (*project-based remuneration, see below*)

Case 2: beneficiaries declaring personnel costs as unit costs in accordance with their usual cost accounting practices (*average personnel costs, see below*)

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Eligibility rules

- incurred during the action duration, i.e. the generating event that triggers the costs must take place during the action duration (see Article 4 and Data Sheet, Point 1). If costs are invoiced or paid later than the end date, they are eligible only if the debt existed already during the action duration (supported by documentary evidence) and the final cost are known at the moment of the final report.

Example: Costs of services or equipment supplied to a beneficiary may be invoiced and paid after the end date of the action, e.g. because of warranty periods, if the services or equipment were used by the beneficiary during the action duration. By contrast, costs of services or equipment supplied after the end of the action (or after GA termination) are not eligible.

- connected to the action and necessary for its implementation as described in Annex 1, i.e. to achieve the action's objectives The grant cannot be used to finance activities other than those approved by the granting authority.
- Example:** The activities of the project cost less than foreseen so the beneficiary decides to conduct additional activities including for example hiring additional staff, organising an additional event, renewing office equipment. Additional activities regularly require a change of the description of the action (Annex 1). To be eligible, such reallocation of "savings" need to be pre-discussed with the granting authority and may regularly require an amendment



Eligibility rules

- reasonable, justified and must comply with the principles of sound financial management, in particular regarding economy and efficiency (i.e. be in line with good housekeeping practice when spending public money and not be excessive). ‚Economy‘ means minimising the costs of resources used for an activity (input), while maximising quality; ‚efficiency‘ is the relationship between outputs and the resources used to produce them.

Examples:

1. The beneficiary may NOT increase the remuneration of its personnel, upgrade its travel policy or its purchasing rules because of the grant support.
2. Entertainment or hospitality expenses (including gifts, special meals and dinners) are generally not eligible.
3. Tips which are not obligatory are not eligible. By contrast, in some countries the invoice of the restaurant includes a certain mandatory amount as payment for the ‚service‘. In this case, the amount may be considered eligible — if the other eligibility conditions are fulfilled.



Flat rate indirect costs

- **Example** (25 % flat rate for indirect costs — HE, EDF):

A beneficiary is working on an innovation action and uses a daily rate of EUR 240 for personnel costs.

The beneficiary declares as eligible 40 day-equivalents of personnel costs + EUR 1 400 for other goods and services + EUR 1 500 for subcontracting during the first reporting period.

Eligible direct costs: $(40 \times 240 = 9\,600) + 1\,400 + 1\,500 = 12\,500$

Eligible indirect cost: 25 % flat-rate of 9 600 + 1 400 (not the 1 500 for subcontracting as the flat-rate does not apply on this specific cost category) = EUR 2 750

Total eligible costs: $12\,500 + 2\,750 = \text{EUR } 15\,250$

Funding rate of 70 % = EUR 10 675.

- The records and supporting documents must show that the costs to which the flat-rate is applied are eligible (see Article 20). If a flat-rate is applied, the actual indirect costs are not relevant for the granting authority and it is not necessary to calculate them precisely nor to keep any supporting document related to these.



In-kind contributions free of charge

- Conditions for eligible in-kind contributions for free (HE)

If eligible under the Grant Agreement (only for HE), the beneficiaries/affiliated entities may charge costs for in-kind contributions made available for free.

What? These cover the costs, which a third party has for resources it contributes to the action for free (i.e. made available for free for use by the project).

They must be declared under the budget category the beneficiary would use if they were its own costs (e.g. 'Personnel costs for seconded persons', 'Equipment costs', 'Costs for other goods, works and services', etc), as actual or unit cost, depending on the rules of the budget category.

Example: Depreciation costs of equipment contributed free of charge must be declared in budget category D.2 Equipment (Article 6.2.C.2). In addition to the general and specific eligibility conditions of the budget category used (see Article 6.1 and 6.2), they must be limited to the direct costs incurred by the third party.

Example: A person not receiving a salary and who is the (co)owner of a SME is being seconded by this SME (third party) to a beneficiary. The direct costs incurred by the SME can be declared via the SME owner unit cost (daily rate) (see Article 6.2.A.4)

Moreover, the in-kind contribution and the contributing third party must be mentioned in Annex 1 (simplified approval procedure allowed; see below)



The image is a vertical collage. On the left side, there is a solid orange vertical bar. The rest of the image is a collage of Euro banknotes and the European Union flag. The banknotes include 50 Euro and 100 Euro denominations, with the EU flag's twelve yellow stars on a blue background. The banknotes are layered and slightly overlapping, creating a sense of depth and abundance.

In-kind contributions free of charge

- Simplified approval procedure (new contributions) — If the need for an in-kind contribution was not known at GA signature, the coordinator must request a GA amendment in order to introduce it in the Annex 1 (see Article 39) or flag it in the periodic report (simplified approval procedure; for details, see Article 6.1). In the latter case, you bear however the risk that the granting authority might not approve the new contribution and reject the costs.
- Internal invoicing of goods and services (HE, DEP) — For HE and DEP, the granting authority can also accept costs that are internally invoiced in the third party organisation. In this case, they should be declared under D.2 Internally invoiced goods and services (see Article 6.2.D.2). In that context, the rules on internal invoicing apply (e.g. indirect (actual) costs of the third party can be included, depending on the usual cost accounting practices of the third party when calculating its unit cost for internally invoiced goods and services).

Employees or equivalent

- This budget category covers the costs for employees or equivalent that worked in the action, i.e. persons working for the beneficiary on the basis of an employment contract or equivalent appointing act.

⚠️ **'Equivalent appointing act'** means the appointing acts of civil servants (who do not sign employment contracts but receive official nominations for their posts).

⚠️ ONLY costs for **personnel assigned to the action** (*i.e. working for the project according to internal written instructions, organisation chart or other documented management decision*) can be eligible. The monthly declaration of days worked in the project correctly signed (see Article 20) or reliable time records will normally be sufficient proof of the assignment to the action — unless there is other contradicting evidence (*e.g. the employment contract indicates that the person was hired to work on another project*)

- **What not?** Cost of persons who work for the beneficiary, but NOT with an employment contract or equivalent appointing act (e.g. staff provided by a temporary work agency, seconded staff, self-employed persons with a direct contract with the beneficiary). Staff provided by a temporary work agency — A contract with a temporary work agency qualifies typically as a purchase of services (unless the temporary work agency carries out directly some task of the action — in which case it would be considered as subcontracting). Although NOT eligible as personnel costs, the costs can be charged under other budget categories (i.e. B. 'Subcontracting' or C.3 'Other goods, works and services'), if they comply with the eligibility conditions (e.g. best value for money and no conflict of interest; see Articles 6.2.B and 6.2.C)

Employees – eligible salary

Generally, you may include, for each person concerned, the following:

- fixed salary
- fixed complements, if they are unconditional entitlements for the person (e.g. family allowance and contributions to medical insurance schemes set out in national law, complementary pension plan contributions set out in the collective labour agreement)
- variable complements, e.g. bonuses, if:
 - they are paid based on objective conditions set out, at least, in the internal rules of the beneficiary
 - they are paid in a consistent manner, i.e. not just for actions supported by EU grants, and
 - where applicable, subject to the specific eligibility conditions for supplementary payments (see specific cases below)
- social security contributions (mandatory employer and employee contributions)
- taxes linked to the remuneration (e.g. income tax withholding)
- other costs and payments linked to the remuneration if they are justified and registered as personnel costs in accordance with the beneficiary's usual remuneration practices (e.g. benefits in kind like company car made available for the private use, lunch vouchers).



Employees – WHAT NOT?

- any part of the remuneration which has not been an actual cost for you (for example, salaries reimbursed by a social security scheme or a private insurance in case of long sick leave or maternity leave)
- payments of dividends to employees (profit distribution in the form of dividends)
- variable complements based on commercial targets or fund raising targets (because neither incurred in connection with the work of the action, nor necessary for its implementation)
- arbitrary bonuses (i.e. bonuses which are not paid based on objective conditions - *'Objective conditions' means conditions which allow to identify who (e.g. what category of employees) will receive how much (e.g. 5 € extra per hour, 10 % extra salary in each month of full dedication) in what cases (e.g. time worked as lead researcher in cooperative projects; an impartial and transparent assessment procedure on performance).*- set out, at least, in the internal rules of the beneficiary or bonuses that are not paid in a consistent manner)
- bonuses that depend on budget availability on the specific project (e.g. paid only if there are remaining funds in the budget of a project).



Article 20 – Record keeping – days worked

- For persons who work for the action (regardless if they are full-time or part-time employees and/or if they work exclusively or not for the action; new for 2021-2027), the beneficiary may either:
(a) use reliable time records (i.e. time-sheets) either on paper or in a computer-based time recording system, to record (at least) all the hours worked in the action. Reliable time records must be dated and signed at least monthly by the person working for the action and their supervisor.

If the time recording system is computer-based, the signatures may be electronic (i.e. linking the electronic identity data, e.g. a password and user name, to the electronic validation data), with a documented and secure process for managing user rights and an auditable log of all electronic transactions.

or

- (i) sign a monthly declaration on days spent for the action (template).



Cont.

⚠ If you keep both set of documents (time-sheets and monthly declarations), they must be consistent. In case of discrepancies, only the set of documents recording the lower amount of days will be accepted.

⚠ If you record the time worked in hours rather than in days, for example because that is your usual management practice, you must convert the total hours worked into day-equivalents to calculate the personnel costs for the grant (i.e. number of days \times daily rate). You must do this conversion each time that you calculate a daily rate. To make this conversion, and so to calculate the number of day-equivalents, you simply have to divide the number of hours worked by the person on the action during the reporting period by the number of hours of a day-equivalent. The resulting figure must be rounded up or down to the nearest half-day (for example: 17,79 = 18 days; 17,64 = 17,5 days). The number of hours of a day equivalent is one of the following:

- 8 hours
- the average number of hours that the person must work per working day according to the contract. For example, if the contract says that the person must work 37,5 hours per week distributed in 5 working days, a day-equivalent for the person is 7,5 hours (37,5 / 5).

⚠ You canNOT use this option if the contract does not allow to determine the average number of hours that the person must work per working day.

- If you have a usual cost accounting practice determining the standard number of annual productive hours of a full-time employee, you may determine the value of a day-equivalent as follows:

{The higher between the standard number of annual productive hours of a full-time employee according to your usual practice and 90 % of the standard annual workable hours of a full-time employee

divided by

215}

The option chosen must be applied consistently; using the same option at least per group of personnel employed under similar conditions (e.g. same type of contract, same cost-centre).

Article 20 – Record keeping – unit costs

- Records for unit, flat-rate, lump sum costs and contributions calculated in accordance with the beneficiary's usual cost accounting practices
- For unit, flat-rate, lump sum costs and contributions declared in accordance with their usual cost accounting practices, the beneficiaries must keep detailed records and other supporting documents to:
 - show that the costs used to calculate the unit, flat-rate, lump sum match the actual costs as recorded in the statutory accounts

Examples:

1. For average personnel costs (HE, DEP, CEF) : accounting records; financial statement extracts; labour contracts; collective labour agreements; applicable tax, labour and social security laws; pay slips; bank statements showing salary payments; classification of employees (based on experience, qualifications, salary, department, etc).
2. For internally invoiced goods and services (HE, DEP): accounting records; financial statement extracts; time records (or other records) for the share of personnel costs included in the unit costs; invoices or contracts for maintenance costs, cleaning costs, other services, etc, showing how the actual costs are directly or indirectly included in the unit cost calculation.

Manual interventions into the accounting data must be traceable and documented.



Article 20 – Record keeping – unit costs

- verify that the unit, flat-rate, lump sum are free of ineligible cost components

Examples:

1. For average personnel costs (HE, DEP, CEF): records that show that the daily rate does not include an indirect cost component (they should be covered by the indirect costs category); records that show that the daily rate does not include travel costs (they should be claimed under category C.1 Travel and subsistence).
2. For internally invoiced goods and services (HE, DEP): evidence that shows that there is no profit/margin/mark-up included in the internally invoiced goods and services (e.g. different rates: one for billing the activity, with mark-up, and another one for internal costing, free of any mark-up); lists of accounts/cost centres that were excluded from the calculation of internally invoiced goods and services — because already included in the costs claimed under another budget categories (e.g. under personnel costs)

- assess the acceptability of budgeted and estimated elements

Examples:

1. For average personnel costs (HE, DEP, CEF): records that show the method for calculating the annual salary increases (e.g. consumer price index which, according to the beneficiary's usual remuneration policy, serves as the basis for annual salary increases).
2. For internally invoiced goods and services (HE, DEP): traceable data used to determine the budgeted/estimated elements; records on the nature and frequency of the updates of the budgeted and estimated elements; etc.

- It is NOT necessary to keep records on the actual costs incurred (per person/good or service) — unless they are needed to document the usual cost accounting practices (as just described)



**RECORD
KEEPING**

MGA 24.4 System and process audit (SPA)

- Beneficiaries which:
 - use unit, flat rate or lump sum costs or contributions according to documented (i.e. formally approved and in writing) usual costs accounting practices (if any) or
 - have formalised documentation on the systems and processes for calculating their costs and contributions (i.e. formally approved and in writing), have participated in at least 150 actions under Horizon 2020 or the Euratom Research and Training Programme (2014-2018 or 2019-2020) and participate in at least 3 ongoing actions under Horizon Europe or the Euratom Research and Training Programme (2021-2025 or 2026-2027) may apply to the granting authority for a systems and process audit (SPA).

This audit will be carried out as follows:

- Step 1 — Application by the beneficiary.
- Step 2 — If the application is accepted, the granting authority will carry out the systems and process audit, complemented by an audit of transactions (on a sample of the beneficiary's Horizon Europe or Euratom Research and Training Programme financial statements).
- Step 3 — The audit result will take the form of a risk assessment classification for the beneficiary: low, medium or high.

Low-risk beneficiaries will benefit from less (or less in-depth) ex-post audits (see Article 25) and a higher threshold for submitting certificates on the financial statements (CFS; see Articles 21 and 24.2 and Data Sheet, Point 4.3)



Project: [insert project number] — [insert acronym] — [insert call identifier]

EU Grants: CFS: V1.0 – 20.12.2021

CERTIFICATE ON THE FINANCIAL STATEMENT (CFS)

(To be filled out by the CFS auditor, printed on their own letterhead and signed (on paper). The scanned PDF should be submitted by the beneficiary through the Portal (both for themselves and their affiliated entities).)

Terms of Reference

1. Background and subject matter

A certificate on the financial statements (CFS) must be provided for entities that participate as beneficiary or affiliated entities ('participants') in EU grants — provided that it is required under the Grant Agreement and that certain thresholds of declared expenditure are met (see EU Grant Agreement Data Sheet and Article 24.2).



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