



Financial rules of Horizon
Europe and H2020

Step-by-step guidance on filing your H2020 Financial Statements

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Chapter One

The Participant's Portal

Financial Statement

Beneficiary/Linked Third Party:		MI-6									STATUS	FY/1720/no additional rem.			
eligible costs (per budget category)											Receipts	EU Contribution			
Direct personnel costs		Direct costs of subcontracting	Direct costs of financial support to third parties	Other direct costs		Indirect costs	Costs of ...			Total costs		Reimbursement rate (%)	Maximum EU Contribution	Requested EU contribution	
<i>Personnel</i>	<i>SME owners</i>			<i>Travel</i>	<i>Costs of large research infrastructure</i>		<i>Energy efficiency measures</i>	<i>Providing trans-national access to research infrastructure</i>	<i>Clinical studies</i>						
<i>In-house consultant</i>	<i>Natural persons w/o salary</i>			<i>Equipment</i>											
<i>Secoded employee</i>				<i>Other goods and services</i>											
<i>Personnel for providing</i>															
Actual	Unit	Unit	Actual	Actual	Actual	Actual	Flat-rate	Unit	Unit	Unit					
223 240,00 €	0,00 €	0,00 €	0,00 €	0,00 €	26 050,00 €	0,00 €	62 322,50 €	0,00 €	0,00 €	0,00 €	311 612,50 €	0,00 €	100%	311 612,50 €	311 612,50 €

Direct personnel costs		
<i>Personnel</i>	<i>SME owners</i>	
<i>In-house consultant</i>	<i>Natural persons w/o salary</i>	
<i>Secoded employee</i>		
<i>Personnel for providing</i>		
Actual	Unit	Unit
223 240,00 €	0,00 €	0,00 €

Other direct costs	
<i>Travel</i>	<i>Costs of large research infrastructure</i>
<i>Equipment</i>	
<i>Other goods and services</i>	
Actual	Actual
26 050,00 €	0,00 €

Indirect costs
Flat-rate
62 322,50 €

EU Contribution		
Reimbursement rate (%)	Maximum EU Contribution	Requested EU contribution
100%	311 612,50 €	311 612,50 €

Submission of Financial Statement(s)

Periodic Report Obligations

Periodic report

- Periodic technical report
- Periodic financial report
- Must be submitted **within 60 days** following the end of each reporting period
- Obligation as of the Grant Agreement: Article 20 of the H2020 Grant Agreement

Periodic report for the last reporting period

- Final technical report – summary for publication
- Final financial report - CFSs



Periodic reporting module

Functionalities

Beneficiaries complete on-line their financial statements including the explanations on the use of resources.

Coordinator uploads the Part B of the periodic technical report (narrative part).

Periodic reporting is activated after the end of each reporting period except if an amendment is ongoing or a previous periodic report is still open.

The screenshot displays the 'RESEARCH & INNOVATION Grant Management Services' interface. On the left, a sidebar titled 'MY PROJECT' provides details for 'HORIZON 2020' project REP-119261-1. The main area shows three reporting processes:

- Periodic Reporting (REP-119261-1 - period 17/01/2010 > 16/07/2011):** A timeline from 14 Mar 2017 (Draft) to 15 Sep 2011 (Submitted) to Paid. Tasks include 'Technical Part contribution' (Lock for review), 'Financial Statement AST [PIC 973276467] drafting' (Lock for review), and 'Periodic Report composition' (Submit to EU).
- Continuous Reporting (119261 - 119261 TEST [ABAC: ABACBUDL]):** A timeline from 14 Mar 2017 (Started) to Completed. Task: 'Continuous reporting data'.
- Proposal Management & Grant Preparation (119261 - 119261 TEST [ABAC: ABACBUDL]):** A timeline from 01 Mar 2017 (Submitted) through Informed, Invited, Prepared, Signed, to 13 Apr 2017 (Paid). Task: 'GA Declaration - GAP-119261 - 973276467 signature by other beneficiaries'.

At the bottom, it shows 'H2020 ONLINE MANUAL' and 'HOW TO' buttons. The footer indicates '© European Communities - Version 1.13.1'.

Periodic Report

Components

Part A

- Information entered in the IT tool through the Continuous Reporting module
- Publishable summary (max 2-4 pages) – use layman's terms
- Deliverables, milestones, risks, etc.
- Answers to the questionnaire...etc.

Part B

- Explanation of the work carried out by the beneficiaries and overview of progress
- Update of the plan for exploitation and dissemination of results
- Explanations on deviations from DoA
- Impact of the action...etc.

Financial reports

- Individual financial statements
- Explanations on the use of resources and the information on subcontracting and in-kind contributions provided by third parties
- Certificates if necessary at the end of the project



Financial Report

Periodic Report

Financial Part

RESEARCH & INNOVATION
Grant Management Services

European Commission

Help

Omer CEYLA

MY PROJECT

HORIZON 2020

Call: H2020-EE-2015-3-MarketUptake
Type of Action: CSA
Acronym: START2ACT
Current Phase: Grant Management
Number: 696069
Duration: 42 months
GA based on the: H2020 General MGA — Multi - 2.null

Launch new interaction with the EU +

Periodic Reporting
REP-696069-2 - period
01/09/2017 > 31/08/2019

01 Sep 2019
Draft

31 Oct 2019
(10/60 days)
Submitted

Paid

+ Technical Part contribution

+ **Financial Part GEO [PIC 999745536] drafting**

+ Periodic Report composition

Lock for review

Lock for review

Periodic Report

Financial Part

Grant Management

Project Periodic Report

Period No: 1 Duration (months): 18
Reporting Period : [01 Mar 2016 - 31 Aug 2017]

Beneficiary 7:
Legal Name:
PIC: 998870014 Status: VALIDATED
Legal Address: ZAHONY UTCA 7 , 1031 , BUDAPEST
Hungary

Financial Statement

Financial Statement

SAVE

01 Mar 2016 - 31 Aug 2017 (Period No. 1) No 0.00 €

Financial Statement for period '1' - (01 Mar 2016 - 31 Aug 2017)

Eligible costs:

Cost Category	Unit Cost	Number of Units	Subtotal	Total	Actions
a) Direct personnel costs declared as actual costs				0.00 €	
b) Direct personnel costs declared as unit costs (average costs)				0.00 €	
▼ c) Direct personnel costs declared as unit costs				0.00 €	
c1) SME owner/Natural person costs	24.78 €	x <input style="width: 50px;" type="text" value="0.00"/>	=	0.00 €	
d) Direct costs of subcontracting				<u>0.00 €</u>	
e) Direct costs of providing financial support to third parties				<u>0.00 €</u>	
f) Other direct costs				0.00 €	
h) Costs of internally invoiced goods and services				0.00 €	
i) Indirect costs (= 0.25 * (a + b + c + f + h - p))				0.00 €	
k) Total costs (= a + b + c + d + e + f + h + i)				0.00 €	
n) Maximum EU contribution (= 100% * k)				0.00 €	
o) Requested EU contribution					

Validate

Financial Report

Person Months spent

Direct personnel costs declared as actual costs □

Persons/month per WP [+ Add Detail](#)

No. ▲	Person Months	Associated Work Package	Actions
1	<input type="text" value="3.00"/>	+ WP1	×
2	<input type="text" value="5.00"/>	+ WP4	×
3	<input type="text" value="4.50"/>	+ WP6	×

Use of in kind contribution from third party [+ Add Detail](#)

There are no Use of Resources provided

Financial Report













Other direct costs

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.

It is recommended to specify the Personnel Costs and total amount of Other Direct Costs before filling in the Use of Resources

[+ Add Detail](#)

No.	Costs	Short Description	Category	Associated Work P.	Foreseen in Annex	Explanations (if not for)	Actions
1	9,670.44 €	 Project Meetings	Travel	 WP1	Yes		
2	2,550.33 €	 Dissemination material	Other goods	 WP6	Yes		
3	14,689.22 €	 TLS Hardware and Software	Equipment	 WP4	Yes		
TOTAL	26,909.99 €						

Use of in kind contribution from third party

[+ Add Detail](#)

There are no Use of Resources provided

 [Ok](#)  [Cancel](#)

Adjustment

Financial Statement

The screenshot displays the 'Grant Management' interface for a 'Project Periodic Report'. The top navigation bar includes 'Grant Management' and 'Project Periodic Report'. The main header area contains project details: '917294 (917294 TEST [ABAC: CSA])', 'Beneficiary 1: AST', 'Legal Name: AST ADVANCED SPACE TECHNOLOGIES GMBH', 'PIC: 973276467', 'Status: VALIDATED', and 'Legal Address: ZEPPELINSTRASSE 9B, 28816, STUHR, Germany'. A 'Financial Statement' icon is visible. The 'HORIZON 2020' logo and 'THE FRAMEWORK PROGRAMME FOR RESEARCH AND INNOVATION' are also present. The 'Reporting Period' is specified as '[17 Jul 2011 - 16 Jan 2013]'. The main content area is titled 'Financial Statement' and includes a 'SAVE' button and a 'Use of Resources' checkbox. A modal window titled 'Create Adjustment Financial Statement' is open, showing a 'Reporting Period' dropdown menu with the selected option 'Period (1) From: 17/02/2010 To: 17/07/2011'. A red box highlights the '+ Add Adjustment' button in the bottom right corner of the main interface.

Technical Report

Technical Report

Template



Project¹ Number: [insert project reference number]

Project Acronym: [insert acronym]

Project title: [insert project title]

Periodic Technical Report

Part B

Period covered by the report: from [insert dd/mm/yyyy] to [insert dd/mm/yyyy]

Periodic report: [1st] [2nd] [3rd] [4th]

¹ The term "project" used in this template equates to an "action" in certain other Horizon 2020 documentation

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How to report deviations?

Section 5. Deviations from Annex 1

5.1 Tasks

- Include explanations for tasks not fully implemented, critical objectives not fully achieved and/or not being on schedule. Explain also the impact on other tasks on the available resources and the planning.

5.2 Use of resources

- Include explanations on deviations of the use of resources between actual and planned use of resources in Annex 1, especially related to person-months per work package.

5.2.1 Unforeseen subcontracting (if applicable)

- Specify in this section:
 - The work (the tasks) performed by a subcontractor which may cover only a limited part of the project;
 - Explanation of the circumstances which caused the need for a subcontract, taking into account the specific characteristics of the project;
 - The confirmation that the subcontractor has been selected ensuring the best value for money or, if appropriate, the lowest price and avoiding any conflict of interests.

5.2.2 Unforeseen use of in-kind contribution from third party against payment or free of charges (if applicable)

- Specify in this section:
 - The identity of the third party;
 - The resources made available by the third party respectively against payment or free of charges
 - Explanation of the circumstances which caused the need for using these resources for carrying out the work.



How to report deviations?

Examples

Tasks related deviations:

- Change in the schedule of the action
- Additional activities
- Attending at event which was not foreseen in the DoA...

Budget related deviations:

- Budget transfer between beneficiaries
- Underestimating PM
- Overspending ...

5. Deviations from Annex 1 and Annex 2

5.1 Tasks

The work plan detailed in the Description of the Action (DoA) remained valid and no critical deviations have been encountered during the 2nd period of . All deliverables were submitted, all milestones were achieved as planned and the Project Officer (PO) was informed in advance of any deviations in submitting from the initial schedule, in particular, the deliverables related to WP4 and WP5.

5.2 Use of resources

has implemented a cost-monitoring system (Internal Financial Reporting) to keep costs under control and in consistency with the achieved results. The overall spending of the project is in line with the work implemented and with the budget foreseen in the Description of Action (DoA). All costs reported by the beneficiaries were carefully checked, needed and justified to achieve the project's objectives.

In particular, the table below provides an overview of the actual effort (person-months) spent by each project partner during the 2nd period of in comparison to the efforts included in the DoA of the project.

- **Beneficiary 3:**
was responsible for Task 4.3 Finding value in university R&D- for creating an entrepreneurial -academic connected ecosystem. spent additional efforts than expected in WP4 (+0.53PM) to gather, harmonize and analyse data from Universities for the Technology Transfer model. Please note that Bar Ilan University requested less EC contribution in order to remain within its foreseen budget.
Adjustment to RP1: Following the internal revision of the RP1 financial reports submitted an Adjustment to RP1 to correct the travel costs.
- **Beneficiary 4:**
as the leader of WP3 increased its efforts (+1,6PM - Adjustment to RP1 and RP2) in maximizing the benefits of the startups attended at Startup Ole, by providing matchmaking to our entrepreneurs. The additional effort did not result significant overspending of the foreseen budget.
Adjustment to RP1: Following the internal revision of the RP1 financial reports submitted an Adjustment to RP1 to correct the other direct costs.
- **Beneficiary 8:**
spent additional efforts in WP3 (+0.05 PM) with the preparation of the Access2Finance workshop in Bucharest within the iCEE fest. Additional efforts were required in order to harmonize the agenda of the A2F workshop with the overall programme of the iCEE fest. The additional effort spent resulted with minor overspending in terms of financial resources.
- **Beneficiary 9:**
spent additional efforts in WP1 (+0.49 PM) related to the increase of administrative efforts within the organisation for arranging the logistics for the travel of their startups to the MY-GATEWAY events. In addition, reported additional efforts in WP6 (+0.86 PM) due to their increased involvement in the Exploitation plan of the project, specifically defining the strategy for the Startup Europe Networks. Lastly, additional efforts were spent in WP7 (+1.24 PM) for the promotion of the final event, in order to increase the participation of the Slovenian startups at the event. In this respect, it is important to note that the additional effort spent to this end did not result in any overspending in terms of financial resources.
- **Beneficiary 10:**
Adjustment to RP1: The adjustment to RP1 of the beneficiary was done after the thorough check of declared cost of the project. Findings are related to the Direct Personnel Cost and Other Direct Cost. Considering Direct Personnel Cost it was found out, that some components of the basic remuneration of personnel working on the project was mistakenly accounted (i.e. not considering the portion of working time spent on the project and other activities of an employee). This finding led to

**IMPACT OF THE DEVIATION
APPROVAL OF THE PROJECT OFFICER**

Submission of the report

Submission of the Periodic Report

RESEARCH & INNOVATION
Grant Management Services

MY PROJECT
HORIZON 2020

Call: H2020-EE-2015-3-
MarketUptake
Type of Action: CSA
Acronym:
Current Phase: Grant
Management
Number: 696069
Duration: 42 months
GA based on the: H2020
General MGA - Multi - 2.null

Launch new interaction with the EU +

Periodic Reporting
REP-696069-2 - period
01/09/2017 > 31/08/2019

01 Sep 2019 (Draft) | 31 Oct 2019 (10/60 days) (Submitted) | Paid

- Technical Part contribution
- Financial Part GEO [PIC 999745536] drafting
- Periodic Report composition

Lock for review

























RESEARCH & INNOVATION

Periodic Report Composition [Period No: 1 (01 Jan 2018 - 31 Dec 2018), Project No: 780758]

Report Item	Status	Action
Technical report		
Technical Part contribution	Draft	
Financial report		
1 (0/1) Financial Part	Draft	
2 (0/1) Financial Statement	Sent to CO	Redo Include
3 (0/1) Financial Part	Draft	
4 (0/1) Financial Part	Draft	
5 (0/1) Financial Part	Draft	
6 (0/1) Financial Part	Draft	
7 (0/1) Financial Statement	Locked for Review	
8 (0/1) Financial Part	Draft	
9 (0/1) Financial Statement	Sent to CO	Redo Include
10 (0/1) Financial Part	Draft	
11 (0/1) Financial Statement	Sent to CO	Redo Include

Submission of the Periodic Report

Periodic Report Composition [Period No: 1 (01 Jan 2018 - 31 Dec 2018), Project No: 780758]

Report Item	Status	Action
▼ Technical report		
  Technical Part of Periodic Report	Locked for Review	
▼ Financial report		
1 (0/1)   Financial Statement	Included	Redo
2 (0/1)   Financial Statement	Sent to CO	Redo Include
3 (0/1)   Financial Statement	Included	Redo
4 (0/1)   Financial Statement	Included	Redo
5 (0/1)   Financial Statement	Sent to CO	Redo Include
6 (0/1)   Financial Statement	Sent to CO	Redo Include
7 (0/1)   Financial Statement	Sent to CO	Redo Include
8 (0/1)   Financial Statement	Sent to CO	Redo Include
9 (0/1)   Financial Statement	Sent to CO	Redo Include
10 (0/1)   Financial Statement	Sent to CO	Redo Include
11 (0/1)   Financial Statement	Sent to CO	Redo Include

Submission

of the Periodic Report

Please confirm

The beneficiary hereby confirms that:

- The information provided is complete, reliable and true.
- The costs declared are eligible (see Article 6).
- The costs can be substantiated by adequate records and supporting documentation that will be produced upon request or in the context of checks, reviews, audits and investigations (see Articles 17, 18 and 22).
- For the last reporting period: that all the receipts have been declared (see Article 5.3.3).

Ok Cancel

The screenshot shows the 'RESEARCH & INNOVATION Participant Portal - Grant Management Services' interface. The top navigation bar includes the European Commission logo and a 'Help' dropdown. The main content area is divided into several sections:

- MY PROJECT:** Displays project details for HORIZON 2020, including Call: H2020-ICT-2017-1, Type of Action: IA, Acronym, Current Phase: Grant Management, Number: 780758, Duration: 24 months, GA based on the: H2020 General MGA — Multi - 4.0, Start Date: 01 Jan 2018, Estimated Project Cost: €1,571,550.00, Requested EU Contribution: €1,498,771.25, and Contact information. Below this are buttons for 'Latest Legal Data', 'Active Processes', 'Document Library', 'Communication Centre', and 'Archived Processes'. At the bottom of this section are links for 'H2020 ONLINE MANUAL' and 'HOW TO'.
- Project Monitoring for Consortium (PMOC-780758-1):** Shows a progress bar with stages: Started (22 Jan 2019), Informed, Assessed, and Completed.
- Periodic Reporting (REP-780758-1 - period 01/01/2018 > 31/12/2018):** Shows a progress bar with stages: Draft (01 Jan 2019), Submitted (02 Mar 2019, 35/60 days), and Paid. A 'Submit to EU' button is visible.
- Continuous Reporting (780758 - MY-GATEWAY):** Shows a progress bar with stages: Started (01 Jan 2018) and Completed.

Each reporting section includes a '+ Add' button and a list of actions: 'Process documents', 'Process communications', and 'Process history'. A 'Launch new interaction with the EU' button is located at the top right of the main content area. The footer of the interface reads '© European Communities - Version 1.19.2'.

Submission of the Periodic Report

The screenshot shows the 'EU Login Signature' page. At the top, there is the European Commission logo and the title 'EUROPEAN COMMISSION AUTHENTICATION SERVICE (EU LOGIN)'. Below this is a navigation bar with 'EUROPA > Authentication Service > EU Login Signature' and links for 'Change password', 'My Account', 'Help', and 'Logout'. A globe icon is on the left, and 'External' with a user icon is on the right. The main heading is 'EU Login Signature'. A welcome message reads: 'Welcome to the EU Login Signature page. This page allows you to digitally sign a transaction using your EU Login password.' The transaction details are: 'Sign a transaction for SyGMa-PPGMS', 'Description: Signature of the entity', 'Reason: For signature', 'SERVICES BV', and 'PROJECT 2016/10/28-5 [ABAC: ABACBUDL] as authorised representative of the legal'. There are two input fields: 'Comment' and 'Password'. The 'Password' field and the 'SIGN' button below it are highlighted with red boxes.

EUROPEAN COMMISSION AUTHENTICATION SERVICE (EU LOGIN)

EUROPA > Authentication Service > EU Login Signature

Change password My Account Help | Logout

External

EU Login Signature

Welcome to the EU Login Signature page. This page allows you to digitally sign a transaction using your EU Login password.

Sign a transaction for SyGMa-PPGMS

Description: **Signature of the entity** SERVICES BV PROJECT 2016/10/28-5 [ABAC: ABACBUDL] as authorised representative of the legal

Reason: **For signature**

Comment

Password

SIGN

Delay

in submitting the periodic and the final report

The consortium is late: no reports on time

- The Commission/Agency will send a reminder
- The payment deadline is suspended
- If still not submitted after 30 days, the Commission / Agency may terminate the grant agreement!

One beneficiary is late: its report is not ready

- The Coordinator may decide to submit the reports without that beneficiary
- Beneficiary's costs will be considered 'zero' for this reporting period, but it can declare its costs with the next reporting period



EU assessment of the Periodic report

EU assessment

of the Periodic Report and the Payment

Suspension of the payment deadline letter

- You have to (re)submit the updated reports/requested information via your Participant Portal account – within 30 days /15 days (last period) from receiving this letter.
- Suspension will be lifted (and the remaining payment period will continue to run again) once all issues have been resolved.

Interim payment information letter / Payment of the Balance Letter to Coordinator

- The coordinator will be notified of the end of the payment process and will receive a payment letter and the supporting reports with the details of any cost rejected and the reasons for rejection.



Suspension of the Payment Deadline

Letter to the consortium

You are required to (re)submit the updated reports/requested information via the Participant Portal **within 30 days /15 days** (last period) from receiving the letter.

Suspension will be lifted (and the remaining payment period will continue to run again) **once all issues have been resolved**.

Please resubmit the updated report via your [Funding & Tenders Portal account](#) — within **15 days** after receiving this letter.

The suspension will be lifted (and the remaining payment period will continue to run again) once the problem is solved.

Please ensure that the other members of your consortium (if any) are informed of this letter.

For any questions, please contact us via your [Funding & Tenders Portal account](#).

Yours faithfully,

Project Officer

Subject: Horizon 2020 Framework Programme
Project: '
Periodic reporting: RP 2
Request for a revised periodic report
Suspension of the payment deadline (Article 47 GA)

Dear Madam/Sir,

In connection with your above-mentioned periodic report, I would like to inform you that we had to reject the report and **suspend our payment deadline** because the report must be revised.

The following changes are required for the **financial part**:

- for
“Venue renting (including audio visual equipment)....”: 25.121,01€
Could you please provide the details of the event (date/title/relation with the project)?
- for
Adjustment to RP1:
Please add a paragraph describing the adjustment in the Final Report (page 114).
- for
The actual effort for RP2 reported in the Final report (page 113) is not consistent with the effort reported in the Report on Explanation of the Use of Resources”
Other direct costs:
Startup Europe Club hosting: 117,00€
Please provide details of the event (date/relation with the project)
Startup World Cup Prague: 105,86€
Please provide details of the event (date/relation with the project)

The following changes are required for the **technical part**:

- Certificate on the Financial Statements

Typical mistakes

- Beneficiary No 3 for WP2, **more PM than foreseen have been reported**, please explain the reason for the deviation.
- Beneficiary No 9..... Has an average **monthly salary** of approx. 8.500 EUR foreseen. In the first reporting period, they are claiming personnel cost of approx. 12.200 EUR per month. Since this is a **high deviation, please explain** the reason. Moreover it is declaring the total number of PM for all WPs of period 1. Please provide further explanation.
- Other direct costs: Line EUR 644.70 – includes EUR 254.95 for Business breakfast in Kingston on 27/04/2017 – this **cost is related to an event occurred in RP1**. Please check if this amount has not already been claimed and paid in RP1. If not, please take it away from RP2 and claim it as an Adj RP1.
- For WPs 4 and 9, the **PMs foreseen are already overused**. Please clarify if the work of Beneficiary 3 in these two WPs is done or if there is still work foreseen in the next reporting period.
- Beneficiary No 4, **WP8 only starts in M25, but already 6,8 PM are requested**, please clarify.
- Beneficiary No, is requesting **unit cost for SME owner** or natural person cost. These costs should have been foreseen in Annex2. Please confirm that this is not a typo and submit a filled in Annex 2a.



Payment letter

Interim payment information letter Payment of the Balance Letter

**Subject: Horizon 2020 Framework Programme
Grant Agreement:
Request for payment of the balance
Payment of the balance — Final grant amount (Articles 5.3, 21 GA)
Notification of amounts due**

Dear Madam/Sir,

In connection with your above-mentioned request for **payment of the balance**, I would like to inform you that we will shortly **launch the payment** of **EUR 219730.69**. As coordinator, you must distribute this payment between the beneficiaries without delay.

You will find the detailed calculations in the enclosed documents.

Together with the payment of the balance, the Commission will also **release** the amount which was retained for the **Guarantee Fund** when the pre-financing was paid (**EUR 38306.22**) .

Please ensure that the other members of your consortium are informed of this letter.

Subject: Horizon 2020 Framework Programme Grant Agreement

Request for interim payment (Reporting period 1 from 01/01/2015 to 31/12/2015)

Dear Madam,

In connection with your above-mentioned **request for interim payment**, I would like to inform you that we will shortly **launch the payment** of **EUR 293,572.81**. As coordinator you must distribute this payment between the beneficiaries without delay.

You will find the detailed calculation in the enclosed documents.

Please ensure that the other members of yours consortium are informed of this letter.

Dear Madam/Sir,

In connection with your request for **interim payment**, I would like to inform you that we will soon make a payment of **EUR 299,896.25**.

The amount is below your request because:

- your consortium reached the 90% limit for interim payments.
- some costs were rejected as ineligible.

You will find the detailed calculations in the enclosed documents.

As coordinator, you must distribute this payment between the members of your consortium without delay.

For any questions, please contact us via your [Participant Portal account](#) .

THANK YOU!

for your attention

Gabor Kitley

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   [@EuropaMedia](https://www.europamedia.com)



VISIT

europamediatrainings.com

for more

Things you wished you knew about Horizon 2020 and Horizon Europe



info@europamediatrainings.com