

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

Speaker: Gábor Kitley

Co-Founder and CEO of Europa Media Trainings

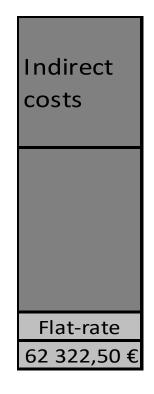
Chapter One

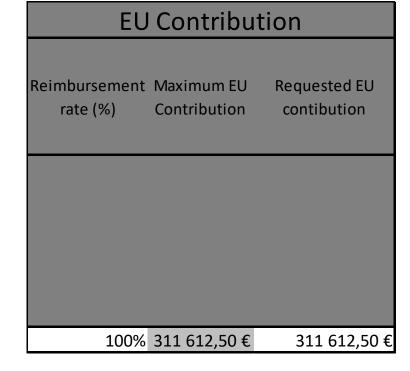
The Participant's Portal

Financial Statement													
Beneficiary/Linked Third Party:			MI-6							STATUS	FY/1720/no additional rem.		
eligible costs (per budget category										EU Contribut	tion		
Direct personnel costs		Direct costs of subcontarcting		Other direct costs		Indirect costs	Costs of		Total costs	Receipts	Reimbursement Maximum EU rate (%) Contribution	Requested EU contibution	
In-house consultant Seconded employee	SME owners Natural persons w/o salary			Travel Equipment Other goods	Costs of large research infrastructure		Energy efficiency measures	Providing trans- national access to research	Clinical studies				
Personnel for providing Actual Unit	Unit	Actual	Actual	and services Actual	Actual	Flat-rate	Unit	<i>infrastructure</i> 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							
Personnel	SME owners						
In-house consu	Natural persons w/o salary						
Seconded emp							
Personnel for							
Actual	Unit	Unit					
223 240,00 €	0,00€	0,00€					

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





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

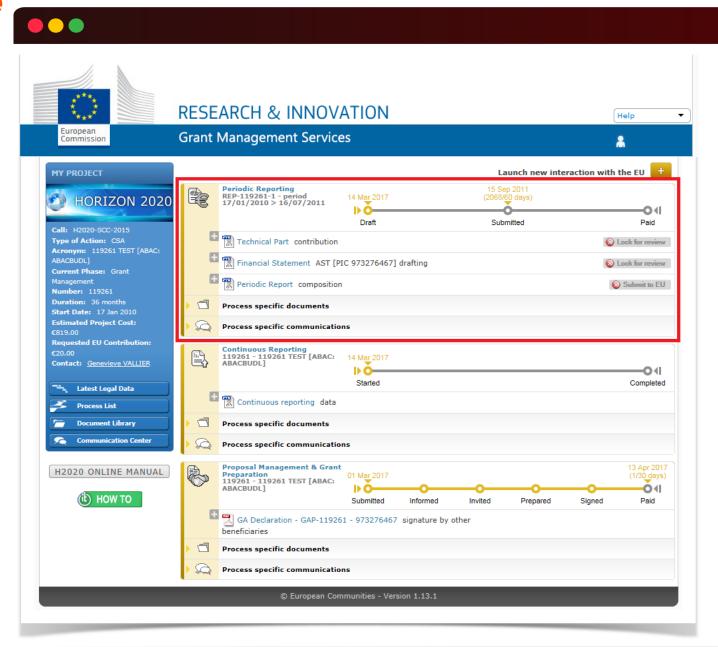
Functionalities

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.





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

TRAININGS

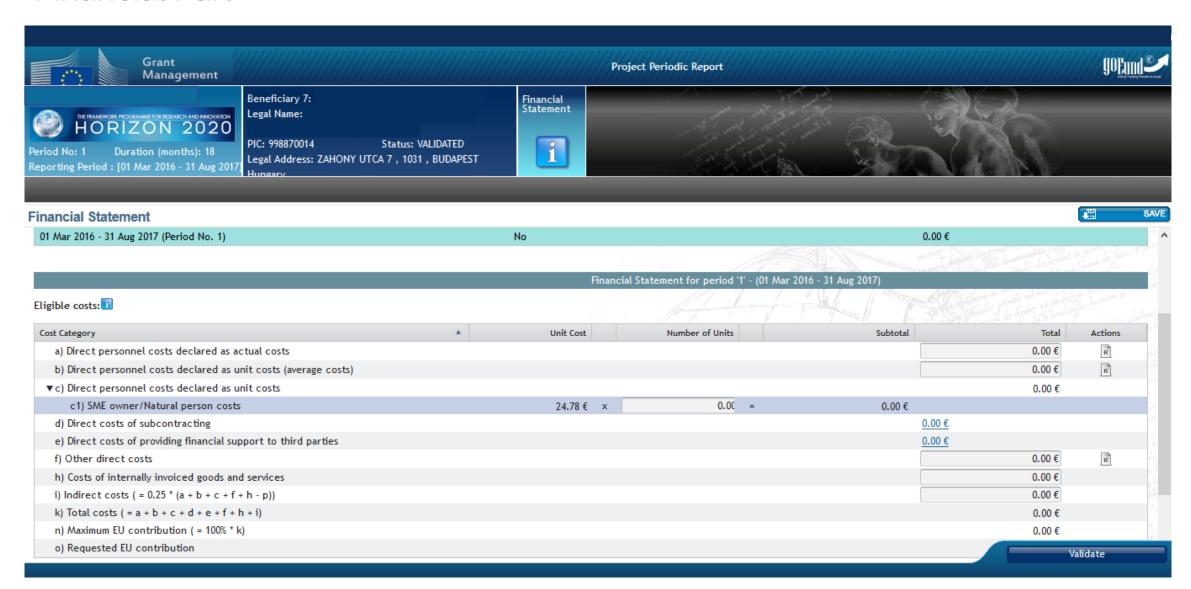
Financial Part



Periodic Report

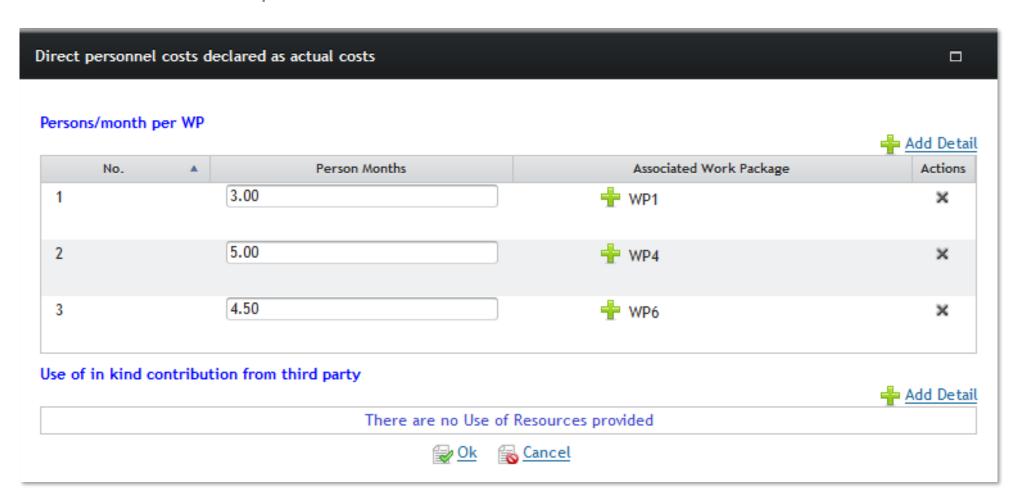
TRAININGS

Financial Part



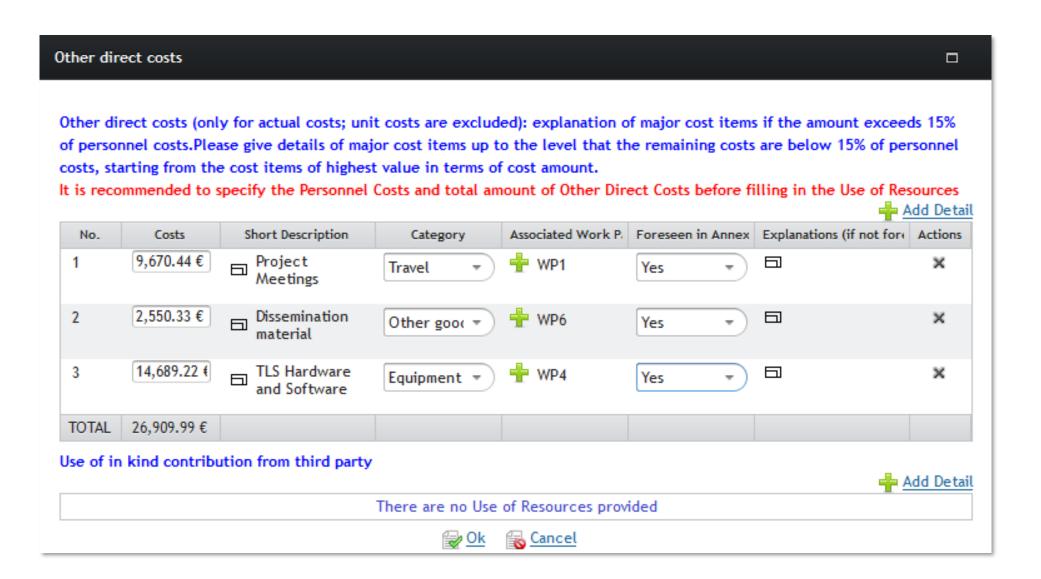


Financial Report Person Months spent



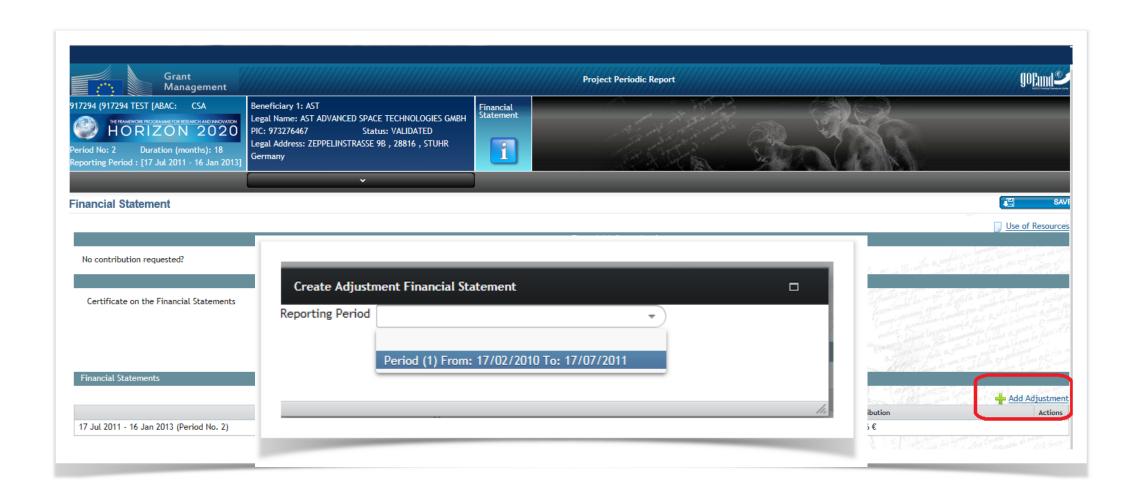
Financial Report Other direct costs







AdjustmentFinancial Statement



Technical Report

Technical Report

Template



Project 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] [4rd]





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

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 it 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 WP2 (+0.49 PM) related to the increase of administrative efforts within the organisation for arraigning 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.

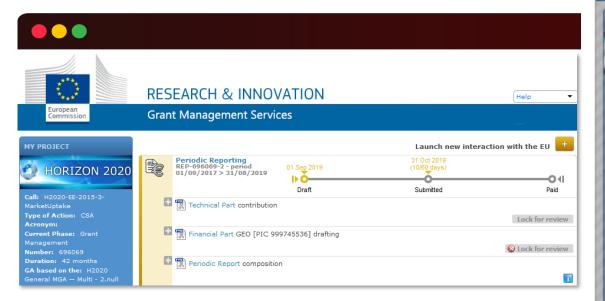
Beneficiary 10:

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

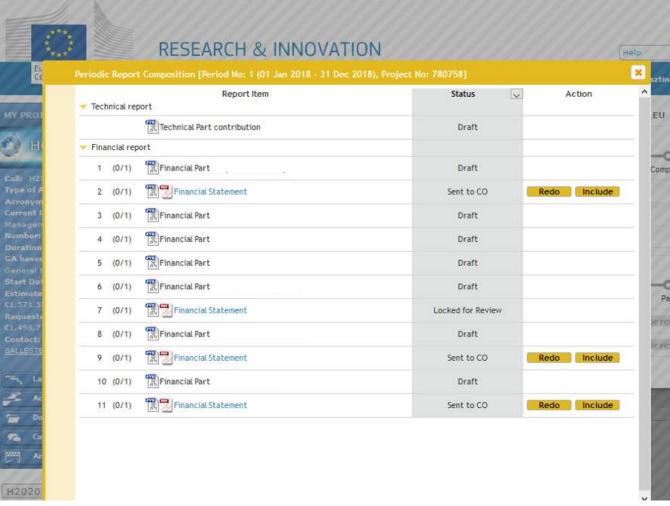
Submission of the report

Submission of the Periodic Report





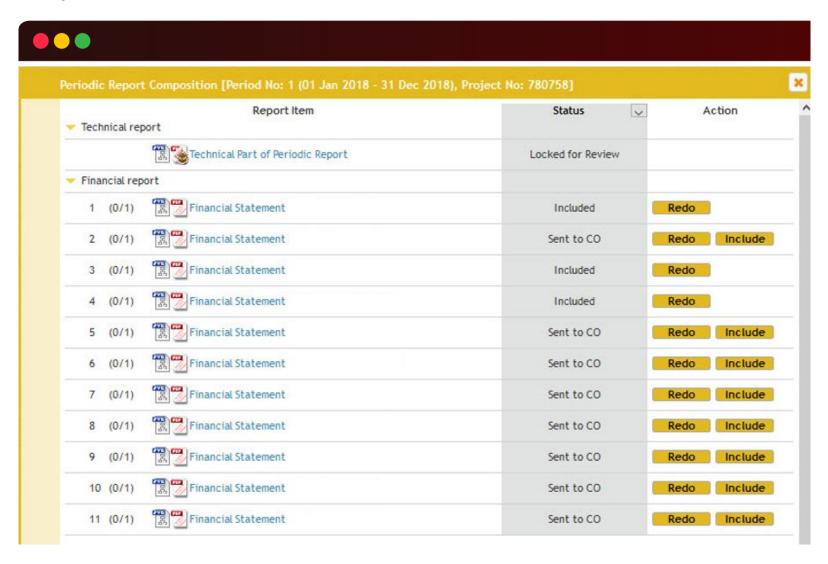




Submission

TRAININGS

of the Periodic Report



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).











Submission



of the Periodic Report



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 <u>Funding & Tenders Portal account</u> — 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 t 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

gabor.kitley@europamedia.org



<u>aKitleyGabor</u>



@gaborkitley

europamediatrainings.com

info@europamediatrainings.com







@EuropaMedia







VISIT

europamediatrainings.com

for more

Things you wished you knew about Horizon 2020 and Horizon Europe





