

Master of Finance – The Webinar Edition

3–5 April 2023

Online

AGENDA - Day 1 (*CET)**09:45 – 10:00*** **Accessing Zoom****10:00 – 10:15** **Event Opening, Introduction to the course****10:15 – 11:30** **Session 1: Budgeting the costs, Accounting the costs, Reporting the costs:
Explaining the logic of the Grant Agreement**

Our first session is dedicated to make you believe that anyone willing to do financial management can make it happen. That one does not have to be an accountant or economist. Explaining that reporting is based on accounted cost, and how to apply the Grant Agreement's rules of eligibility and on direct costs on them will tear down the first wall. In-depth practice-driven clarifications on what makes an actual, eligible, direct cost, followed by loads of real examples on how to improve your internal cost-keeping and recording systems. Deviations to your budget? Unforeseen expenses? Changes in personnel? All these and many more will be explained.

11.30 – 11.45: Break for a coffee

11:45 – 13:00 **Session 2: How about Lump-sum financing? A completely different cup of tea**

Most of your projects so far has been financed by the old-fashioned way of budgeting some cost, having them incurred while implementing the project, and reimbursed later based on the actual cost reported. Recently, Horizon Europe has increasingly used lump sum funding to simplify the program by removing the need to report actual costs. However, this has led to new confusions about the budgeting and internal cost reporting. In this session, we will discuss in detail how to define the lump sum breakdown in your proposal and the costs foreseen in the detailed lump sum budget table, including tips to define sufficient units for your costs. We will share best practices on how to distribute the work packages in your proposal and how it is linked to the payment system of lump sum projects. We will also look at how the EC evaluates lump sum proposals from a financial point of view, what budget changes can occur during Grant Agreement preparation, and we will provide an overview of the lump sum reporting process.

13:00 – 13:30 **Q&A session**

AGENDA - Day 2**09:45 – 10:00****Accessing Zoom****10:00 – 11:30****Session 3: Personnel cost calculations and reporting in HE/H2020 – Part 1.**

On Day 2, we are building a bridge over the troubled waters of personnel costs calculations. Starting with employees, we will introduce all potential scenarios and methodologies, like actual or average (unit-based) calculations, fiscal-year based versus the monthly ones, discussion the pros-and-cons of various productive hour definitions of the GA (1720/actual/beneficiary's standards). While doing so, we are instantly comparing them to the HE rules, to see how difficult it could/would be to harmonise them. Daily rates forced by the new rules rise more and more questions, when considering part-time involvements, parallel works in HE/H2020 as well as keeping the first and second ceilings.

11.30 – 11.45: Break for a coffee

11:45 – 13:00**Session 4: Personnel cost calculations and reporting in HE/H2020 – Part 2.**

Continuing with calculation scenarios, we will prove that it is impossible to answer the question on whether H2020 or HE rules give you higher reportable costs based on the same salaries. Reporting period-based calculation could create conflict with accounting, how to handle them? Is it worthy switching to unit-based personnel cost reporting? If yes, how to do that? What's the difference between seconded employee and in-house consultants? Which contract qualifies for personnel costs? And many more....

13:00 – 13:30**Q&A session**

AGENDA - Day 3

09:45 – 10:00

Accessing Zoom

10:00 – 11:30

Session 5: Subcontracting, Third Parties, internally invoiced goods and services, Research Infrastructure and Other Direct (Purchase) costs

Can you tell a regular service to be charged as other cost from a subcontracting service? An in-kind contribution from a purchased good? An internally invoiced cost from newly bought equipment? There is just an artificial difference between services – whether it is called subcontracting, external service or auxiliary service, it is just vaguely described in the GA how to handle them. Third party cost definition also confuses many, believing it is all subcontracting, though it is far from being true. Other direct costs and purchase costs? What's the difference? What's this new option to charge equipment full cost without depreciation? What does it exactly mean in HE to use the beneficiary's existing methodology for internal invoicing? What shall be explicitly foreseen here if the GA says all cost must be foreseen? Travels, consumables, and many more are also covered topics.

11.30 – 11.45: Break for a coffee

11:45 – 12:45

Session 6: Indirect cost reporting, funding rates, receipts and certificates on cost statements, exchange rates and payment modalities

Our final session is for wrapping up and adding all other relevant topics to discuss. Indirect cost – should it be proved, accounted for at all, if it's flat-rate? Do I get indirect cost on internal invoicing in HE? Funding rates – why do I get less than 100%? Certificates and level-1 audits: when, how, and by who? Exchange rates and payment modalities: what happens if costs are rejected? What if deliverables, results are rejected? How much the EC/Project officer can reject when non-complying with all promises? Feedbacks on financial reports, and their consequences to financing.

12:45 – 13:00

Q&A session