



**Master of Finance
and EC Audits**

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

Speaker: Gábor Kitley

Founder and CEO of Europa Media Trainings

25-27 September 2023

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 a 'HORIZON 2020' project:

- Call: H2020-SCC-2015
- Type of Action: CSA
- Acronym: 119261 TEST [ABAC: ABACBUDL]
- Current Phase: Grant Management
- Number: 119261
- Duration: 36 months
- Start Date: 17 Jan 2010
- Estimated Project Cost: €819.00
- Requested EU Contribution: €20.00
- Contact: Genevieve VALLIER

Below the sidebar are buttons for 'Latest Legal Data', 'Process List', 'Document Library', and 'Communication Center'. A 'H2020 ONLINE MANUAL' link and a 'HOW TO' button are also visible.

The main content area shows three reporting processes, each with a timeline and associated tasks:

- Periodic Reporting** (REP-119261-1 - period 17/01/2010 > 16/07/2011): 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]): Timeline from 14 Mar 2017 (Started) to Completed. Task: 'Continuous reporting data'.
- Proposal Management & Grant Preparation** (119261 - 119261 TEST [ABAC: ABACBUDL]): 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'.

Each process section includes 'Process specific documents' and 'Process specific communications' links. A 'Launch new interaction with the EU' button is located at the top right of the main content area.

© 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 – H2020

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

i

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				0.00 €	

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

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				0.00 €	

Validate

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](#)

Financial Report - HE

Periodic Report - HE

Financial Part




236417 (236417 OIid - G..) HORIZON-..

Beneficiary 1: AST GmbH
 Legal Name: AST ADVANCED SPACE TECHNOLOGIES GMBH
 PIC: 973276467 Status: VALIDATED
 Legal Address: ZEPPELINSTRASSE 9B , 28816 , STUHR
 Germany

Project Periodic Report

Period No: 1 Duration (months): 18
 Reporting Period : [14 Aug 2020 - 13 Feb 2022]

Financial Statement



Financial Statement

SAVE

Financial Statement for period '1' - (14 Aug 2020 - 13 Feb 2022)

Eligible costs:

Category	Form of Funding	Total Amount
▼ Eligible costs (per budget category)		
▼ Direct costs		
▼ A. Personnel costs		
▼ (a1) A.1 Employees (or equivalent), A.2 Natural persons under direct contract, A.3 Seconded persons	actual	50.00 €
▼ (a2) A.1 Employees (or equivalent), A.2 Natural persons under direct contract, A.3 Seconded persons	unit (usual accounting practices)	0.00 €
▼ (a3) A.4 SME owners and natural person beneficiaries	unit	0.00 €
SME owner/Natural person costs		
▼ B. Subcontracting costs		
▼ (b) Subcontracting	actual	0.00 €
▼ C. Purchase costs		
▼ (c1) C.1 Travel and subsistence	actual	10.00 €
▼ (c2) C.2 Equipment	actual	5.00 €
▼ (c3) C.3 Other goods, works and services	actual	5.00 €
▼ D. Other cost categories		
▼ (d2) D.2 Internally invoiced goods and services	unit (usual accounting practices)	15.00 €
(d3) D.3 Transnational access to research infrastructure unit costs	unit	0.00 €
(d4) D.4 Virtual access to research infrastructure unit costs	unit	0.00 €
▼ Indirect costs		
▼ E. Indirect costs		
(e) E. Indirect costs (25% * (a1 + a2 + a3 + c1 + c2 + c3))	flat-rate	17.50 €
(f) Total costs (a1 + a2 + a3 + b + c1 + c2 + c3 + d2 + d3 + d4 + e)		102.50 €

Validate

Financial Report - HE

Person Months spent

A.1 Employees (or equivalent), A.2 Natural persons under direct contract, A.3 Seconded persons

Persons/month per WP

Work Packages

WP1
WP2

No 'Persons/month per WP' added yet.

Use of in kind contribution from third party
One line per third party. In-kind contribution free-of-charge only.
Double-check consistency with the information on in-kind contributions in Technical Report (Part B) - activities & work packages.

No 'Use of in kind contribution from third party' added yet.

A.1 Employees (or equivalent), A.2 Natural persons under direct contract, A.3 Seconded persons

Persons/month per WP

Work Packages WP1

No 'Persons/month per WP' added yet.

Use of in kind contribution from third party
One line per third party. In-kind contribution free-of-charge only.
Double-check consistency with the information on in-kind contributions in Technical Report (Part B) - activities & work packages.

No 'Use of in kind contribution from third party' added yet.

A.1 Employees (or equivalent), A.2 Natural persons under direct contract, A.3 Seconded persons

Persons/month per WP

Work Packages


Associated Work Package	Person Months	Actions
WP1	10.00	<input type="button" value="X"/>

Use of in kind contribution from third party
One line per third party. In-kind contribution free-of-charge only.
Double-check consistency with the information on in-kind contributions in Technical Report (Part B) - activities & work packages.

No 'Use of in kind contribution from third party' added yet.

Periodic Report - HE

Financial Part



236417 (236417 OliD - G..) HORIZON-..

Beneficiary 1: AST GmbH
 Legal Name: AST ADVANCED SPACE TECHNOLOGIES GMBH
 PIC: 973276467 Status: VALIDATED
 Legal Address: ZEPPELINSTRASSE 9B , 28816 , STUHR
 Germany

Project Periodic Report

Financial Statement

Financial Statement

SAVE

Financial Statement for period '1' - (14 Aug 2020 - 13 Feb 2022)

Eligible costs:

Category	Form of Funding	Total Amount
▼ Eligible costs (per budget category)		
▼ Direct costs		
▼ A. Personnel costs		
▼ (a1) A.1 Employees (or equivalent), A.2 Natural persons under direct contract, A.3 Seconded persons	actual	50.00 €
▼ (a2) A.1 Employees (or equivalent), A.2 Natural persons under direct contract, A.3 Seconded persons	unit (usual accounting practices)	0.00 €
▼ (a3) A.4 SME owners and natural person beneficiaries	unit	0.00 €
SME owner/Natural person costs		
▼ B. Subcontracting costs		
▼ (b) Subcontracting	actual	0.00 €
▼ C. Purchase costs		
▼ (c1) C.1 Travel and subsistence	actual	10.00 €
▼ (c2) C.2 Equipment	actual	5.00 €
▼ (c3) C.3 Other goods, works and services	actual	5.00 €
▼ D. Other cost categories		
▼ (d2) D.2 Internally invoiced goods and services	unit (usual accounting practices)	15.00 €
(d3) D.3 Transnational access to research infrastructure unit costs	unit	0.00 €
(d4) D.4 Virtual access to research infrastructure unit costs	unit	0.00 €
▼ Indirect costs		
▼ E. Indirect costs		
(e) E. Indirect costs (25% * (a1 + a2 + a3 + c1 + c2 + c3))	flat-rate	17.50 €
(f) Total costs (a1 + a2 + a3 + b + c1 + c2 + c3 + d2 + d3 + d4 + e)		102.50 €

Validate

Financial Report - HE

Purchase costs

C.1 Travel and subsistence

Purchase Costs
Purchase amounts to be explained: 12.5
Total explained amount: 6

*Details for major cost items (needed if costs declared under purchase costs are higher than 15% of the claimed personnel costs).
Start with the most expensive cost items, down to the 15% threshold.*

No 'Purchase Costs' added yet. [+ Add](#)

Use of in kind contribution from third party
*One line per third party. In-kind contribution free-of-charge only.
Double-check consistency with the information on in-kind contributions in Technical Report (Part B) - activities & work packages.*

No 'Use of in kind contribution from third party' added yet. [+ Add](#)

[Confirm](#) [Cancel](#)

C.1 Travel and subsistence

Purchase Costs
Purchase amounts to be explained: 12.5
Total explained amount: 9

*Details for major cost items (needed if costs declared under purchase costs are higher than 15% of the claimed personnel costs).
Start with the most expensive cost items, down to the 15% threshold.*

Cost item name	Work Packages	Foreseen in Annex I?	Explanation (if not in Annex 1)	Costs (EUR)	Actions
Plane ticket	1	Yes		2.00	✖
Hotel	1	Yes		1.00	✖
TOTAL				3.00	

Use of in kind contribution from third party
*One line per third party. In-kind contribution free-of-charge only.
Double-check consistency with the information on in-kind contributions in Technical Report (Part B) - activities & work packages.*

Third Party Name	Work Packages	Foreseen in Annex I?	Explanation (if not in Annex 1)	Costs (EUR)	Actions
TP	1	Yes		1.00	✖
TOTAL				1.00	

[Confirm](#) [Cancel](#)

Financial Report – Adjustment(s)

Adjustment

Financial Statement

The screenshot displays a web application interface for 'Grant Management'. The top navigation bar includes the 'Grant Management' logo, the text 'Project Periodic Report', and the 'goFund' logo. Below the navigation bar, a header section 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 also present.

The main content area is titled 'Financial Statement' and features a 'SAVE' button. 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 modal window.

On the left side of the main content area, there are several sections: 'No contribution requested?', 'Certificate on the Financial Statements', 'Financial Statements', and a table with the entry '17 Jul 2011 - 16 Jan 2013 (Period No. 2)'. On the right side, there is a 'Use of Resources' section and a table with columns for 'Contribution' and 'Actions'.

Financial Report – Submission

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

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

RESEARCH & INNOVATION
Participant Portal - Grant Management Services

MY PROJECT
HORIZON 2020

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
Contact:

Project Monitoring for Consortium
PMOC-780758-1
22 Jan 2019
Started Informed Assessed Completed

Periodic Reporting
REP-780758-1 - period 01/01/2018 > 31/12/2018
01 Jan 2019 02 Mar 2019 (3560 days)
Draft Submitted Paid

Continuous Reporting
780758 - MY-GATEWAY
01 Jan 2018
Started Completed

Submit to EU

H2020 ONLINE MANUAL
HOW TO

© 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** PROJECT 2016/10/28-5 [ABAC: ABACBUDL] as authorised representative of the legal

Reason: **For signature**

SERVICES BV

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

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

 [@KitleyGabor](https://twitter.com/KitleyGabor)

 [@gaborkitley](https://www.linkedin.com/in/gaborkitley)

europamediatrainings.com

info@europamediatrainings.com

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



VISIT

europamediatrainings.com

for more

Things you wished you knew about Horizon 2020 and Horizon Europe



info@europamediatrainings.com