TRAININGS

# Horizon Europe Master of Finance and EC Audits

25-27 November
Lisbon, Portugal

## DAY1

**08:45 – 09:00** **Registration and Welcome**

**09:00 – 09:30** **Event Opening**

**09:30 – 10:30** **Hitchhiker's Guide to the Financial Rules Part 1: Warming Up**

**Introduction to the financial rules of Horizon Europe – from accounting to reporting in actual cost and lump sum grants**

- Basic facts – funding schemes: cost reporting vs lump-sum funding
- Importance of the budget and of the resources considering reporting
- Basic financial principles in theory and practice
- Form of Grants, Forms of Costs
- Eligible and non-eligible costs with comparison and all exceptions
- Direct and indirect costs

*(10:30 – 11:00 Coffee Break)*

**11:00 – 12:45** **Hitchhiker's Guide to the Financial Rules Part 2: Direct Actual Personnel Costs and its calculation**

- Introducing the cost categories
- Changes of cost categories in Horizon Europe
- Personnel costs calculations – showing ALL the possible ways:
- Employees and other employment contracts
- Financial year-based vs monthly calculation vs daily rate calculation
- Number of productive hours/days to consider?
- Shall one measure days or hours – how to handle?
- Transforming hours into days?
- And many more….

*(12:45 – 14:00 Lunch Break)*

**14:00 – 15:15** **Hitchhiker's Guide to the Financial Rules Part 3: Direct Unit-based Personnel Costs and its calc**

- Personnel cost calculation showcase for employees – how to maximise costs?
- Additional and project-based remuneration
- Bonuses, fringe-benefits, and other complements
- Unit-based personnel costs calculation
- Missing resources in personnel? - In-house consultants and seconded employees
- SME-owner rates

*(15:15 – 15:30 Coffee break)*

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**15:30 – 16:15** **Hitchhiker's Guide to the Financial Rules Part 4: Subcontracting and Purchase costs, Research facility costs**

- Subcontracting and other third parties – what is what? Special third-party protocols;
- Purchase costs vs. Other direct costs – what's the difference?
- Travel costs – what to consider?
- Consumables and small services;
- Equipment and assets – calculating the costs of the research infrastructure;
- Internally invoiced items

**16:15 – 17:00** **Hitchhiker's Guide to the Financial Rules Part 5**

- Indirect costs – does it need to be proved?
- Funding Rates and Receipt calculations;
- Certificates on Financial Statements, Certificate on Methodology, etc. System and Process Audits;
- Guarantee Fund vs Mutual Insurance Mechanism; Payments and the exchange rates.

**17:00 –** **Extended Q&A session**

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## DAY2

**09:00 – 12:30** **Workshop – Financial Reporting of Horizon projects**

**Introduction** - Participants will prepare a financial statement for a virtual Horizon Europe project, based on mock-up invoices, salary slips, receipts and bills, time records and certificates, which are generated individually for each participant.

*(10:30 – 10:45 Coffee Break)*

*(12:30 – 13:30 Lunch Break)*

**13:30 – 14:45** **Understanding the Financial Reports – Part I.**

Pragmatic approaches in reporting; Point-by-point assessment of the prepared financial reports: Format, content; overall principles, possible bottlenecks, what should and should not be included.

*(14:45 – 15:00 Coffee Break)*

**15:00 – 16:00** **Understanding the Financial Reports – Part II.**

Showing the effect of different calculation protocols on personnel costs (employees), pros and cons of the different approaches

How to report "tricky" costs? Unforeseen subcontracting, exceeding expenses, reallocation of costs during reporting

**16:00 – 17:00** **How to submit the perfect Cost statement?**

Step-by-step guide on how to report costs, deal with deviations, and internal allocation issues. Handling the EC requests for clarification, suspension of payments and other issues with hands-on approach.

**17:00** **Extended Q&A session**

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## DAY 3

**09:00 – 09:45** **EC Financial Audits in theory and in practice – Part I**

Learn how to avoid errors in the financial administration and reporting of your H2020/HE project; and about the typical mistakes and systematic errors in personnel costs that may lead to significant losses. Understand the processes before, during and after of EC financial audits; and get an insight to the on-site audit process and to managing it successfully!

**09:45 – 10:00** **Workshop: The EC Audit – Kick-off Meeting: Briefing of the "Auditors"**

The Participants (now as Auditors) are briefed about the Workshop – introducing the audited company, its accounting and management principles, and the project that is being checked. Defining the scope of the Workshop **competition!** 😉

**10:00 – 14.00** **Workshop: The EC Audit**

Participants become EC Auditors – all participants in small group of 4-5 each receive a tailor-made Horizon Europe project documentation, including Financial Statements (Form Cs), full financial background documentation, a project periodic report and other supporting documentation for a virtual RIA project.

The primary objective is to identify the mistakes and/or miscalculations in favour of both the EC and the Beneficiary, and to summarise them in a Draft Audit Report.

*(10:30 – 10:45 Coffee break) / (12:45 – 14:00 Lunch break)*

**14:00 – 15:30** **Analysis of the Workshop**

Discussing the findings of the audit process, finalising the Draft Audit Report. Possible consequences and outcomes of the EC Audits. Announcing the winner group of the workshop

**15:30 – 16:00** **EC Financial Audits in theory and in practice – Part II**

**16:00** **End of the course**

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