



**KBBE-2013-07-GA 603121 DIVERSIFY-Financial**



**Annual Coordination Meeting, UNIBA, Italy**  
4-6 November 2014

**Exploring the biological and socioeconomic potential of new/emerging candidate fish species for the expansion of the European aquaculture industry**



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**This is the presentation given at the ACM 2014, Bari, Italy on financial management issues. It contains information that can help YOU and/or your financial department fill up the Financial Reporting data required by the European Commission.**

For advice on financial Issues, consult the following publication of the European Commission,

**“Guide to Financial Issues relating to 7FP indirect actions”**

also uploaded in the website of DIVERSIFY ([www.diversifyfish.eu/](http://www.diversifyfish.eu/) INTRA/EU Support documents).



**Participants portal** (<https://ec.europa.eu/research/participants/portal/desktop/en/home.html>)



**Must allocate Project Financial Signatory!!**

- Every partner must define Project Financial Signatory (PFS) for the project!!! (apart from their organisation)
- Participant Contacts (PIs) define Roles for their organisation
- LEAR defines Financial Signatory for the organisation and the PI (Participant Contact) defines PFS for the project

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Some partners have not defined their Project Financial Signatory (PFS), and must be done as soon as possible. This is probably going to be the same as the **Partner** Financial Signatory, which was defined by the LEAR, but it has to be done for each project the Partner is participating.

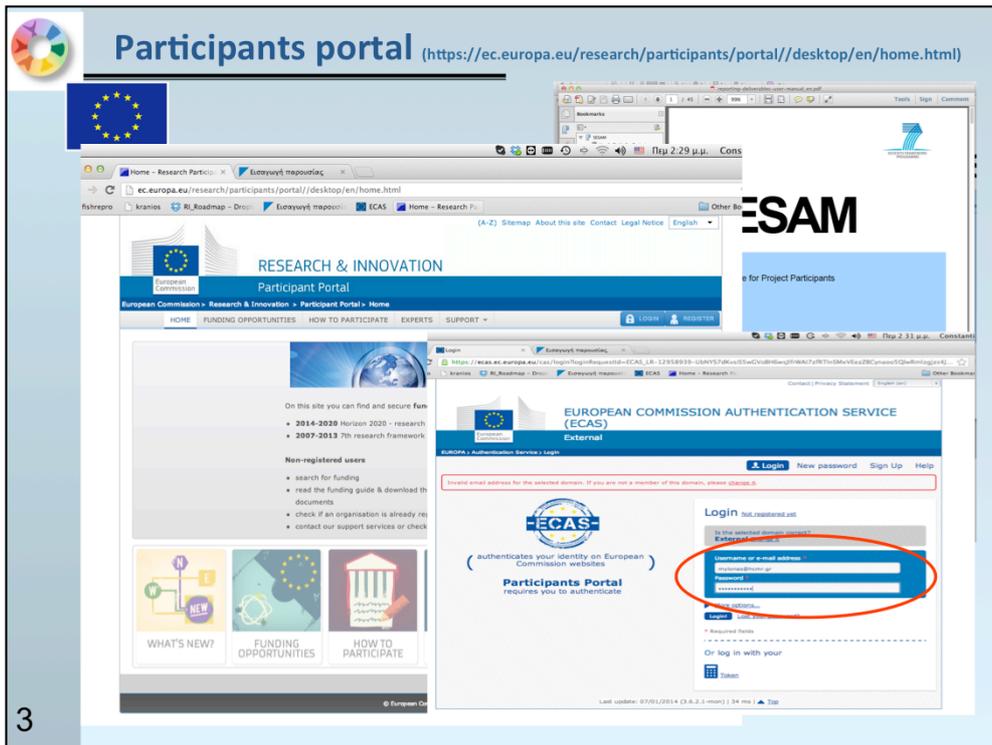
The PFS is the one that will submit all Financial Reporting Data to the Project Coordinator, who is the only one that will be able to submit the information from ALL PARTNERS to the European Commission.

ALL Financial information (Form C) is filled electronically through the Participants Portal.

For advice on financial Issues, consult the following publication of the European Commission,

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ALL Financial information (Form C) is filled electronically through the Participants Portal. Consult the SESAM guide if you need information, or ask the Project Coordination team.

Each Principle investigator from each Partner has been given access codes at the beginning of the project.

For advice on financial Issues, consult the following publication of the European Commission,

**“Guide to Financial Issues relating to 7FP indirect actions”**

also uploaded in the website of DIVERSIFY ([www.diversifyfish.eu/](http://www.diversifyfish.eu/) INTRA/EU Support documents).

The screenshot shows the 'Participants portal' interface. At the top, there is a navigation bar with 'HOME', 'FUNDING OPPORTUNITIES', 'HOW TO PARTICIPATE', 'EXPERTS', and 'SUPPORT'. Below this is a 'My projects' section with a list of actions: 'Negotiate your grant agreement', 'Submit amendments to your grant agreement', 'Manage your scientific and financial reports', and 'View or manage roles and access rights in your projects consortia'. A yellow box contains a message about LEAR access. Below that is a 'Legend' section with various icons and a search bar. The main content is a table with columns: ACRONYM, CALL, PRDG, PROJECTID, ROLES, PHASE, and ACTIONS. The first row shows 'DIVERSIFY', 'FP7-KBBE-2013-7 single stage', '603121', and 'Active'. A yellow 'PC' button is located in the 'ROLES' column, with a red arrow pointing to it. The footer includes 'RESEARCH ON EUROPA', 'CORDIS', 'OLAF', and a last update date of 07/01/2014.

ALL Financial information (Form C) is filled electronically through the Participants Portal.

Each Principle Investigator (PI) from each Partner has been given access codes at the beginning of the project.

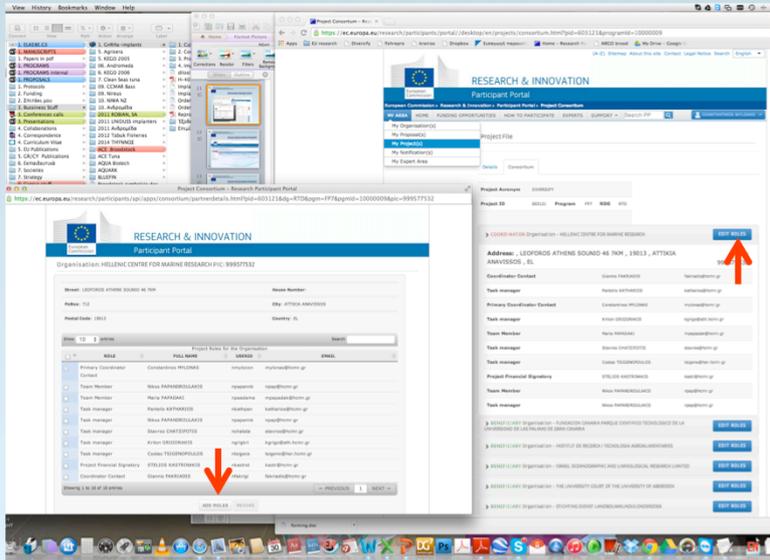
To allocate roles to different persons in your organization, the PI can do this through the Participants Portal, by selecting the PC button (yellow).

 **Participants portal** (<https://ec.europa.eu/research/participants/portal/desktop/en/home.html>)



**Each partner allocates roles!!**

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The screenshot displays the 'RESEARCH & INNOVATION Participant Portal' interface. It shows a list of roles for the organization 'HELLENIC CENTRE FOR MARINE RESEARCH P.C.' with columns for 'ROLE', 'FULL NAME', and 'EMAIL'. A red arrow points to the 'ADD ROLES' button in the top right corner. Another red arrow points to the 'ADD ROLES' button at the bottom of the role list table.

ALL Financial information (Form C) is filled electronically through the Participants Portal.

Each Principle Investigator (PI) from each Partner has been given access codes at the beginning of the project.

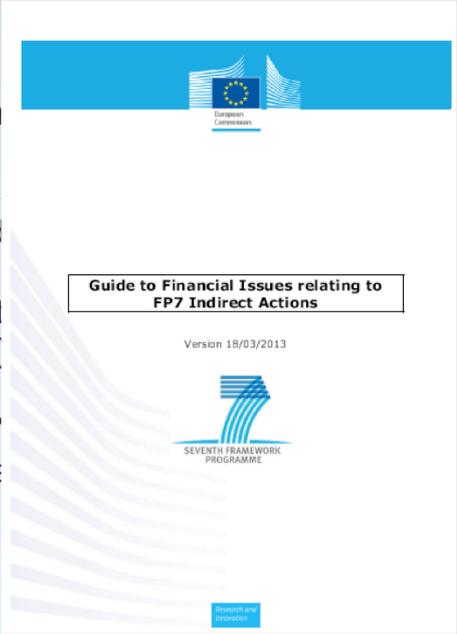
Select the “Add Roles” button and provide the name and email of the person you want to add. They will then receive a notification from the EU with their access codes for the Participants Portal.

 **FINANCIAL ISSUES**



- Electronic **only** submission (statement)
- Pre-financing (35%+5% s (based on actual accepted max 90%), Final (≥10%)
- Above 375,000 of EU conf financial statements (CFS, 375,000!)
- Keep a separate “account” accounting system, to be a
- **One Partner’s error, will whole consortium!!!!**

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ALL Financial information (Form C) is filled electronically through the Participants Portal.

Each Principle Investigator (PI) from each Partner has been given access codes at the beginning of the project.

**Form Cs must be submitted together from PC for all partners!!!!  
So, if someone is late, all will be late...**

For advice on financial Issues, consult the following publication of the European Commission,

**“Guide to Financial Issues relating to 7FP indirect actions”**

also uploaded in the website of DIVERSIFY ([www.diversifyfish.eu/](http://www.diversifyfish.eu/) INTRA/EU Support documents).



## FINANCIAL ISSUES



		RTD (WPs 2-7)	Demonstration	Support	Management (WP 1)	Other (WP8 Dissemination)	Total
Personnel costs		392.673 €			6.239 €	5.529 €	404.441 €
Subcontracting					2.000 €		2.000 €
Other direct	Consumables	333.021 €			4.500 €	4.500 €	342.021 €
	Travel	31.500 €			9.600 €	11.000 €	52.100 €
	Equipment	3.303 €					3.303 €
	<b>sub Total</b>	367.824 €	0 €	0 €	14.100 €	15.500 €	397.424 €
Indirect costs (overheads)	Actual indirect costs	182.444 €			4.896 €	5.182 €	192.522 €
<b>Total budget</b>		942.941 €	0 €	0 €	27.235 €	26.211 €	996.387 €
<b>Requested EU contribution</b>		707.206 €	0 €	0 €	27.235 €	26.211 €	760.652 €

- Respect your budget allocations!!!!
- Reporting separately for RTD, Management and Other (all partners have RTD and Management)
- Subcontracting, equipment must be approved in DOW
- Travel must be justified, including a report for each trip
- Personnel and consumables explained
- VAT not eligible!!!!

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Respect your budget as it was agreed in the DOW and is shown in the appropriate forms, as well as in Part B of the DOW (See DOW, Part B, Resources to be Committed, pages 119-170) for each partner. The DOW is available in the DIVERSIFY web site ([www.diversifyfish.eu/INTRA/DOW](http://www.diversifyfish.eu/INTRA/DOW), GA, CA).

Expenses must be reported **separately** for each **type** of activity:

RTD, funded by the EU 75 % for Research Organizations, Universities and SMEs, and 50% for large enterprises

Management, funded by 100% by the EU for all partners

Other (i.e., Dissemination), funded by 100% by the EU for all partners

All Partners have at least two types of activities (RTD and Management), while some have also Other.

Expenses are also separated in the following major categories: Personnel, Subcontracting, Other Direct Costs and Overheads (the method for claiming is specific to each partner, and has already been determined/approved in the DOW)



## FINANCIAL ISSUES



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Modifications are possible without amendments

- from partner to partner
- from activity to activity
- from category to category (no % restriction)

But only provided there is no impact on the DOW

Prior consultation with EC is preferred, to avoid validation

- Travel must be justified, including a report for each trip
- Personnel and consumables explained
- VAT not eligible !!!!

8

Modifications are possible without amendments

- from partner to partner
- from activity to activity
- from category to category (no % restriction)

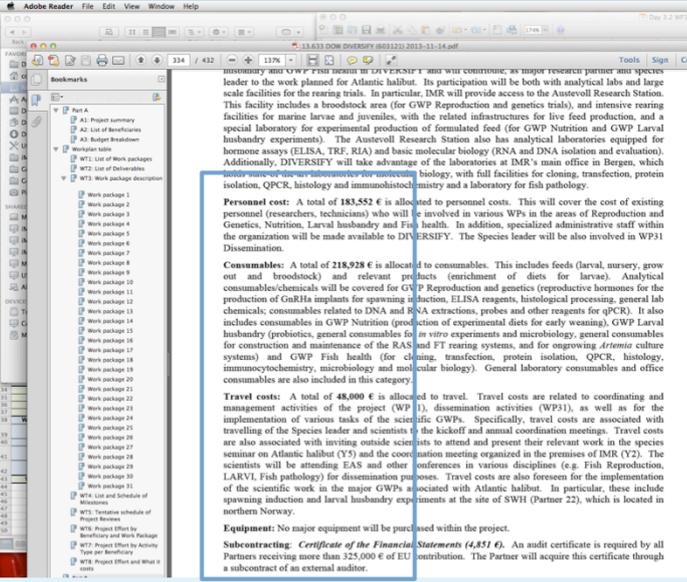
But only provided there is no impact on the DOW.

Prior consultation with EC is preferred, to avoid problems during validation, which may result in expenses not be approved (and hence not reimbursed) by the European Commission.

**VAT is not eligible!!!!!!!!!! All amounts approved and shown in the DOW should be the cost not including the VAT!!!!**

 **FINANCIAL ISSUES**





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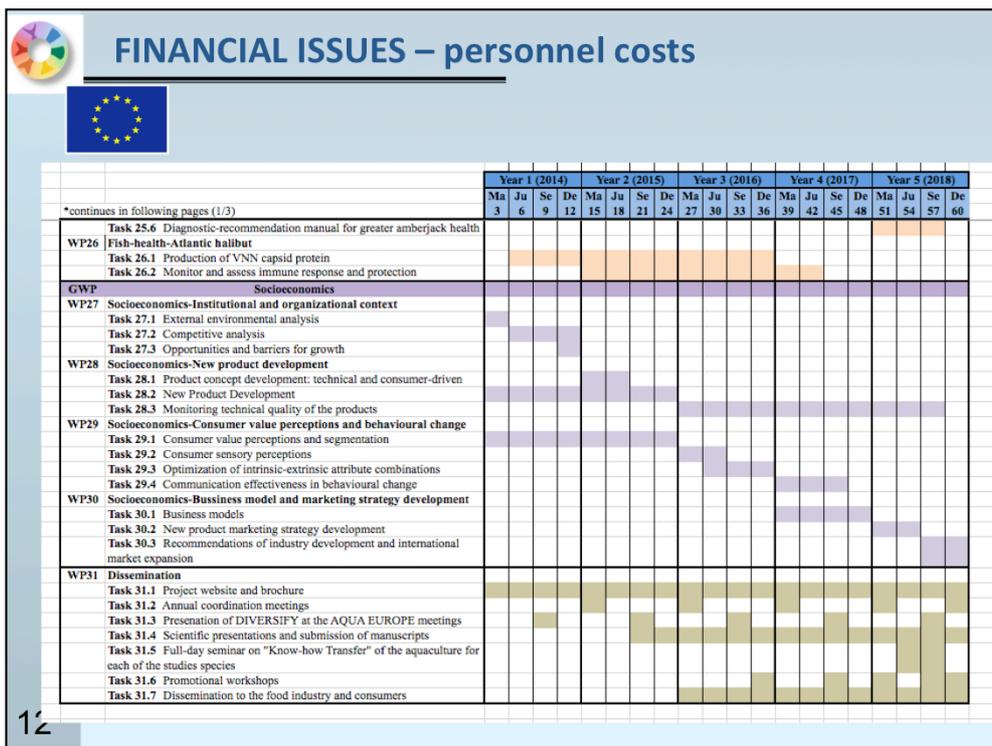
Respect you budget as it was agreed in the DOW and is shown in the appropriate forms, as well as in Part B of the DOW (See DOW, Part B, Resources to be Committed, pages 119-170), for each partner (see above example from one partner).

The durable equipment (specifically), travel (general purpose and amount), subcontracting (specifically) and consumables (general type and amount) were agreed in the DOW and must be respected.

**VAT is not eligible!!!!!!!!!! All amounts approved and shown in the DOW should be the cost not including the VAT!!!!**





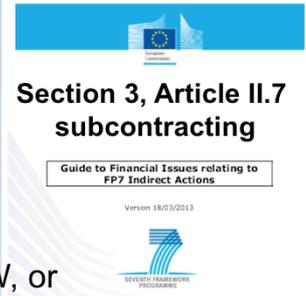


The claimed person/man Months must agree with the work carried out during the reporting period (0-12 Mo), and which should have followed the schedule presented in the Gantt chart that is included in the DOW (DOW, Part B, Pages 34-37) and which is also available in the DIVERSIFY website ([www.diversifyfish.eu/INTRA/DOW,GA,CA](http://www.diversifyfish.eu/INTRA/DOW,GA,CA)).

If no work was planned for a Work Package during this reporting period, and no worked was carried out, then **you should not claim any Personnel costs and person/man months** during this period. If no work was planned in the Gantt, but for some reason you did work during this period, then you can **claim both Personnel costs and person/man months**, but you should **also explain this deviation in the Scientific Report**, under the specific headline for this Work Package (see also presentation for Scientific reporting)

 **FINANCIAL ISSUES - subcontracting**



  
**Section 3, Article II.7 subcontracting**  
Guide to Financial Issues relating to FP7 Indirect Actions  
Version 18/03/2013  
SEVENTH FRAMEWORK PROGRAMME

- **Subcontracting**
  - Must have been approved in DOW, or
  - Framework contracts (routine tasks such as auditing)
  - “Minor tasks” don’t have to be approved in DOW:
    - Small amounts, non “research” activities (e.g., catering for a meeting, printing material, website production, servicing equipment, etc.)

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Subcontracting must have been approved in the DOW (see more details later). Some subcontracts are allowed without prior approval, if it regards routine contracts or minor tasks, such as courier services, equipment maintenance and repair, etc.

For advice on financial Issues, consult the following publication of the European Commission,

**“Guide to Financial Issues relating to 7FP indirect actions”**

also uploaded in the website of DIVERSIFY ([www.diversifyfish.eu/](http://www.diversifyfish.eu/) INTRA/EU Support documents).

**VAT is not eligible!!!!!!!!!! All amounts approved and shown in the DOW should be the cost not including the VAT!!!!**

**FINANCIAL ISSUES – “other” costs categories**

Section 3, Article II.15  
1. direct costs

Guide to Financial Issues relating to FP7 Indirect Actions  
Version 18/03/2013

- **Other direct costs**
  - **Durable Equipment (specified exactly in DOW)**
  - **Traveling (specified amount in DOW)**
  - **Consumables (specified amount in DOW)**
  - **Other**
    - **Includes expenses that do not fit into the other categories (catering, services, postage, courier, etc.)**
  - **Computing (???)**

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Other Direct costs are separated into five categories:

Durable equipment

Travelling

Consumables

Computing (not sure what this is!)

Other (various expenses that do not fit to the above categories, including repairs and servicing of equipment)

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also uploaded in the website of DIVERSIFY ([www.diversifyfish.eu/](http://www.diversifyfish.eu/) INTRA/EU Support documents).

**VAT is not eligible!!!!!!!!!! All amounts approved and shown in the DOW should be the cost not including the VAT!!!!**

 **FINANCIAL ISSUES – durable equipment**





- **Durable Equipment**
  - Eligible for time used in project. The amount of use (percentage and time) must be verifiable!
  - Depreciation according to usual practices of partner
    - 3 years for PCs,
    - 5 for other equipment

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Durable equipment must have been declared and approved in the DOW (See DOW, Part B, Resources to be Committed, pages 119-170).

For advice on financial Issues, consult the following publication of the European Commission,

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also uploaded in the website of DIVERSIFY ([www.diversifyfish.eu/](http://www.diversifyfish.eu/) INTRA/EU Support documents).

**VAT is not eligible!!!!!!!!!! All amounts approved and shown in the DOW should be the cost not including the VAT!!!!**



## FINANCIAL ISSUES



- Travel
- Justify each trip

DIVERSIFY								
TRAVEL								
HCMR								
Number	Date	Person	Location	Description	Amount	Approval	WorkPackage	Comments
1	23 December 2013	Mylonas, Constantinos	Athens, HCMR headquarters	Meeting with Dr E. Papatthansiou to discuss the operation of the Financial management System, a software developed by HCMR to manage financial issues in research projects	€300.00	ΔΕ 9677	1 (mgmt)	
2	24-28 February 2014	Mylonas, Constantinos	Bergen, <a href="#">Norway</a>	Spawning induction of Atlantic halibut WPS Reproductor and genetics - Atlantic halibut				

Sample EXCEL file (traveling\_diversify\_2013) available at [www.diversifyfish.com](http://www.diversifyfish.com), INTRA, Forms & Protocols

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Traveling (amount and general purpose) must have been declared and approved in the DOW (See DOW, Part B, Resources to be Committed, pages 119-170). **Each trip for each person**, must be declared separately in the Financial Reporting, together with a brief explanation of the purpose of the travel. We have prepared an EXCEL sheet to help you track the traveling of personnel in your organization, which will then be used by you or your financial services to fill up the information required in the Participants Portal.

In the case of traveling, the EU will only check if the travel was actually done (boarding passes) and if it was according to the objectives of the project. There is no need to present receipts of hotels, tickets, buses, trains, restaurants, etc. BUT, we checked with our accounting office and they **DO REMOVE VAT** from the total claimed amount for each trip. Your accounting should decide what to do. If the VAT is shown on the receipt, I suggest you exclude it from the claimed amount.

**FINANCIAL REPORTING** ([ec.europa.eu/research/participants/portal/](https://ec.europa.eu/research/participants/portal/))

The screenshot displays the 'Participant Portal - Grant Management - Financial Reporting' interface. It includes a 'Beneficiaries List' table with the following data:

Beneficiary	Beneficiary No.	Short Name	Status	Actions
HELLENIC CENTRE FOR MARINE RESEARCH	1	HCMR	-	FR
FUNDACION CANARIO PARQUE CIENTIFICO TECNOLOGICO DE LA UNIVERSIDAD DE LAS PALMAS DE GRAN CANARIA	2	FCPT	-	
INSTITUT DE RESECA I TÈCNOLOGIA AERONÀUTICA	3	IRTA	-	
ISRAEL OCEANOGRAPHIC AND LIMNOLOGICAL RESEARCH LIMITED	4	ISLR	-	
THE UNIVERSITY COLLEGE OF THE UNIVERSITY OF ABERDEEN	5	UNABRN	-	
STICHTING DIENST LANDBOUWONDE ONDERZOEK	6	DLO	-	
HAVFORSKINGSINSTITUTET	7	IRH	-	
INSTITUTO ESPAÑOL DE OCEANOGRAFIA	8	IEO	-	
Universitat de Lleida	9	UL	-	
TECHNISCHE UNIVERSITEIT Eindhoven	10	TU/e	-	

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ALL Financial information (Form C) is filled electronically through the Participants Portal. Consult the SESAM guide if you need information, or ask the Project Coordination tea.

Each Principle investigator from each Partner has been given access codes at the beginning of the project.

To enter the data for the Financial reporting, press the “FR” button (orange color) in the options for “Actions”. Then you will be lead to the window that lists all Partners, but you will be able to enter information for your partner.

**FINANCIAL REPORTING** ([ec.europa.eu/research/participants/portal](https://ec.europa.eu/research/participants/portal))

**Expenses must be justified in each of the three categories:  
RTD, Management, Other (Dissemination)**

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As indicated earlier, Expenses must be reported **separately** for each **type** of activity:

RTD, funded by the EU 75 % for Research Organizations, Universities and SMEs; and 50% for large enterprises

Management, funded by 100% by the EU for all partners

Other (i.e., Dissemination), funded by 100% by the EU for all partners

All Partners have at least two types of activities (RTD and Management), while some have also Other.

Expenses are also separated in the following major categories:

Personnel, Subcontracting, Other Direct Costs, Overheads (the method for claiming is specific to each partner, and has already been determined/approved in the DOW)

To enter the financial data, you click on the respective boxes (e.g., in the column Management, the Personnel box), which then opens a new window that allows you to enter the information.

 **FINANCIAL REPORTING** ([ec.europa.eu/research/participants/portal](http://ec.europa.eu/research/participants/portal))



**Management/Personnel costs**

Cost	Explanation	Work Package
11000.00	Project Coordinator Mylonas Constantinos (6000 Euros), Salary for 6 man-months for Project Manager Fakriadis Ioannis (5000 Euros)	1
<b>11000.00</b>	<b>TOTAL</b>	

All personnel per WP, to be able to compare with Report!!

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## Management - Personnel costs

**Personnel costs** must be entered in a single row (entry) for **each WP separately!** You can **include more than one persons** in each row/entry. So, include in the “Explanation” box the names of all people with the respective person/man months and cost, for each Work Package. The person/man months should agree with the Staff Effort form described earlier (**WT6 Staff effort**), and will also be entered in the Scientific Report under each Work Package.


**FINANCIAL REPORTING** ([ec.europa.eu/research/participants/portal](http://ec.europa.eu/research/participants/portal))



**Other/Personnel costs**

Cost	Explanation	Work Package
1200.00	Salary for 1.5 man-months for Technician Sigelaki Irini (600 Euros), Salary for 1.5 man-month for Technician Papadaki Maria (600 Euros)	31
<b>1200.00</b>		<b>TOTAL</b>

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### Other (Dissemination) - Personnel costs

Personnel costs must be entered in a single row (entry) for **each WP separately!** You can **include more than one persons** in each row/entry. So, include in the “Explanation” box the names of all people with the respective person/man months and cost, for each Work Package. The person/man months should agree with the Staff Effort form described earlier (**WT6 Staff effort**), and will also be entered in the Scientific Report under each Work Package.


**FINANCIAL REPORTING** ([ec.europa.eu/research/participants/portal](http://ec.europa.eu/research/participants/portal))



RTD/Personnel costs		
Cost	Explanation	Work Package +
<input type="text" value="3500.00"/>	Salary for 1.5 man-months for Research Director Mylonas Constantinos (2000 Euros), Salary for 2 man-months for Technician Papadaki Maria	<input type="text" value="3"/>
<input type="text" value="7000.00"/>	Salary for 3.5 man-months for Research Director Papandroulakis Nikos (4000 Euros), Salary for 5 man-months for Technician Stefanakis Stelios (3000 Euros)	<input type="text" value="15"/>
<b>10500.00</b>	<b>TOTAL</b>	

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## RTD - Personnel costs

Personnel costs must be entered in a single row (entry) for **each WP separately!** You can **include more than one persons** in each row/entry. So, include in the “Explanation” box the names of all people with the respective person/man months and cost, for each Work Package. The person/man months should agree with the Staff Effort form described earlier (**WT6 Staff effort**), and will also be entered in the Scientific Report under each Work Package.

 **FINANCIAL REPORTING** ([ec.europa.eu/research/participants/portal](http://ec.europa.eu/research/participants/portal))



**Management/Other direct costs**

Cost	Category	Explanation	Work Package
1350.00	✗ durable equipment	Computer for project manager	1
246.64	✗ travelling	Meeting with Dr E. Papatthanasiou to discuss the operation of the Financial management System, a software developed by HCMR to manage financial issues in research projects, Project Coordinator Constantinos Mylonas, 23/12/2013, Athens, Greece	1
1215.08	✗ travelling	Annual Coordination Meeting 2014 in Bari, Italy, Fakriadis Ioannis, 2-8/11/2014	1
830.00	✗ consumables	Office supplies, computer supplies, business cards	1
1832.50	✗ other	Catering for kick-off meeting, postal expenses, repair of computers	1
<b>5474.22</b>	<b>TOTAL</b>		

Clear All Done

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### Management - other indirect costs

Other Direct costs are separated into five categories: Durable equipment, Travelling, Consumables, Computing (not sure what this is!) and Other (various expenses that do not fit to the above categories, including repairs and servicing of equipment)

**Durable equipment** should be entered separately in the forms (one row, or entry per equipment). Indicate in which **Work Package(s)** – can be more than one WP-- the equipment will be used.

**Traveling** must be entered for **each trip and for each person** separately in the Financial Reporting, together with a brief explanation of the purpose of the travel. Use the EXCEL sheet we showed earlier to fill up the information required here. There is no need to identify separately the travel expenses (i.e., tickets, buses, taxi, hotel, per diem, restaurants, etc). Just put the whole amount that each trip has cost (**excluding VAT if shown in the receipts**). The EU will only check if the travel was actually done (boarding passes) and if it was according to the objectives of the project.

**Consumables** should be grouped together, giving a brief description of the different types of consumables (see example in slide) and the **Work Package(s)** – can be more than one WP-- where they were used.

**Other** expenses should be grouped together, giving a brief description of the different types of consumables (see example in slide) and the **Work Package(s)** – can be more than one WP-- where they were used.

**FINANCIAL REPORTING** ([ec.europa.eu/research/participants/portal](http://ec.europa.eu/research/participants/portal))



Other/Other direct costs			
Cost	Category	Explanation	Work Package
125.06	consumables	office supplies	31
335.26	travelling	Presentation of DIVERSIFY to european journalists, Project Coordinator Constantinos Mylonas, Athens, Greece, 12/10/2014	31
1905.63	other	Publications, website fee,	31
<b>1336.01</b>		<b>TOTAL</b>	

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### Other (Dissemination) - other indirect costs

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**FINANCIAL REPORTING** ([ec.europa.eu/research/participants/portal](http://ec.europa.eu/research/participants/portal))

**RTD/Other direct costs**

Cost	Category	Explanation	Work Package
4398.00	durable equipment	BIORAD T100 Thermal Cycler	2,4
1355.00	computer	computer	3,6
879.14	travelling	Spawning induction of Atlantic halibut, Dr Constantinos Mylonas, Bergen, Norway, 24-28/2/2014	5
9.78	travelling	Evaluation of reproductive status of captured greater amberjack population, in preparation for spawning induction, Pakriadis Ioannis, Sitia, Greece, 15/5/2014	3
7898.15	consumables	Lab supplies, office supplies, chemicals, glassware, fish feeds	2,3,4,6,9,15,20
1255.36	other	Repairs, postal expenses, shipping expenses	6,15,20,24
<b>15795.43</b>	<b>TOTAL</b>		

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### RTD - other indirect costs

Other Direct costs are separated into five categories: Durable equipment, Travelling, Consumables, Computing (not sure what this is!) and Other (various expenses that do not fit to the above categories, including repairs and servicing of equipment))

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**Other** expenses should be grouped together, giving a brief description of the different types of consumables (see example in slide) and the **Work Package(s)** – can be more than one WP-- where they were used.



**FINANCIAL REPORTING – time schedule**



**All Agree???**

- **Complete submission before Christmas-inform financial services of your organization**
- **Form C submitted from each Partner to PC on **10 December 2014** (you will receive information the following days).**
- **We need time to check your forms and submit to EU. Maybe, we have to send them back to you for resubmission!!!**
- **If possible, do not make expenses after 20<sup>th</sup> of November**
- **Form Cs must be submitted to EU for all partners simultaneously by PC.**
- **38 Partners!!!!**

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It has been **agreed by all partners** that we will complete both the Scientific and Financial Reporting **before the Christmas Holidays**.

The form C (Financial statements) **must be completed by each Partner** and submitted to the Program Coordinator **by 10 December 2014**.

If possible, avoid making expenses after 20 November 2014, to allow all invoices to reach and be process by your accounting services.

**PLEASE RESPECT THE DEADLINES** to be able to submit before Christmas. This will speed up the evaluation process and the **payment of the second installment**.