

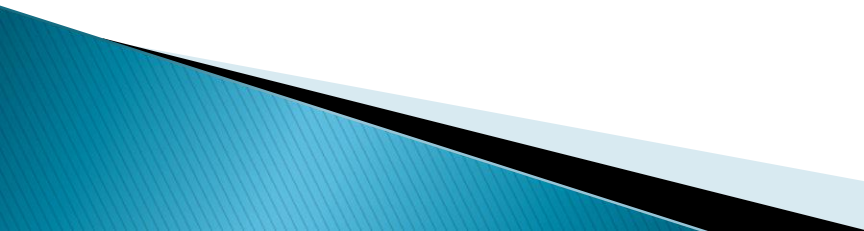
FINANCIAL MANAGEMENT OF THE GRANT

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Cost calculation

- ▶ **Actual costs** for the budget headings
 - *Equipment*
 - *Subcontracting*
- ▶ **Unit Costs** for the budget headings
 - *Staff costs*
 - *Travel costs*
 - *Costs of stay*

Eligible Costs

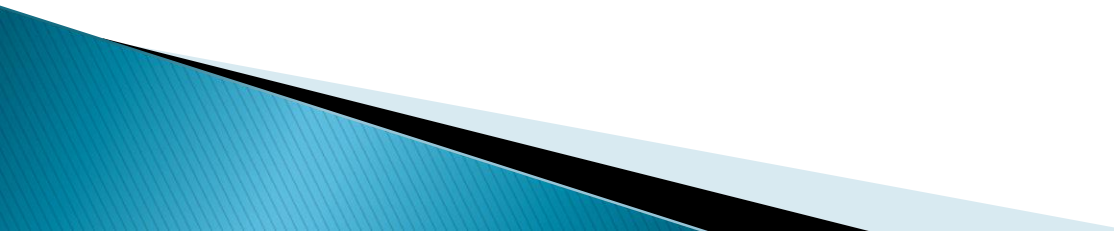
- ▶ incurred during the eligibility period
 - ▶ foreseen and included in Annex III
 - ▶ incurred in connection with the action as described in Annex I of the Agreement and are necessary for its implementation;
 - ▶ identifiable and verifiable;
 - ▶ comply with the requirements of applicable tax and national legislation;
 - ▶ reasonable, justified, and comply with the principle of sound financial management, in particular regarding economy and efficiency.
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Exchange rate

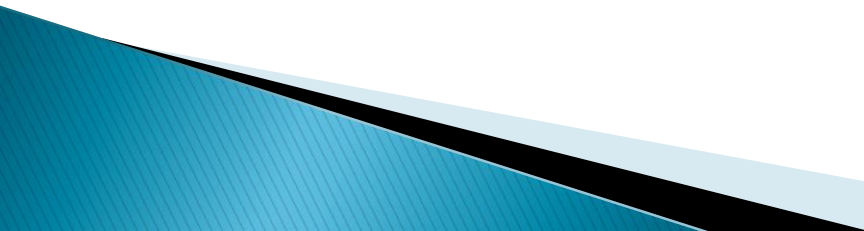
- ▶ on the month of the receipt of the first pre-financing for all costs incurred until the second pre-financing is received
- ▶ on the month of the receipt of the second pre-financing for all costs incurred until the end of the project.

http://ec.europa.eu/budget/contracts_grants/info_contracts/inforeuro/inforeuro_en.cfm

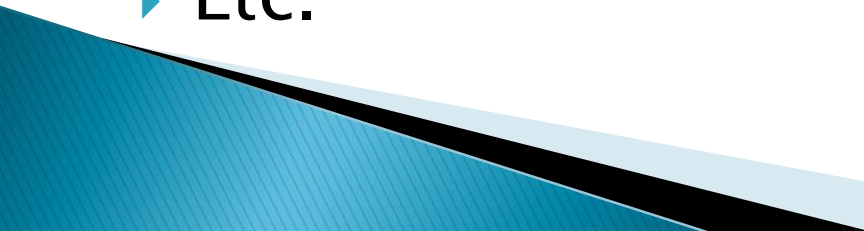
Award of Contracts and Tendering procedure

- ▶ EUR 25.000 and less than EUR 134.000, the beneficiaries shall launch a tendering procedure and obtain competitive offers from at least three suppliers
 - ▶ Where the estimate value of a contract to be awarded exceeds EUR 134.000, national legislation will be applicable.
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Equipment

- ▶ Directly relevant to the objectives of the project.
 - ▶ The equipment recorded in the inventory of the institute.
 - ▶ Identification of at least 3 competitive offers from 3 different suppliers to submit to coordinator's final approval.
 - ▶ Coordinator will transfer equipment costs directly to the final selected provider.
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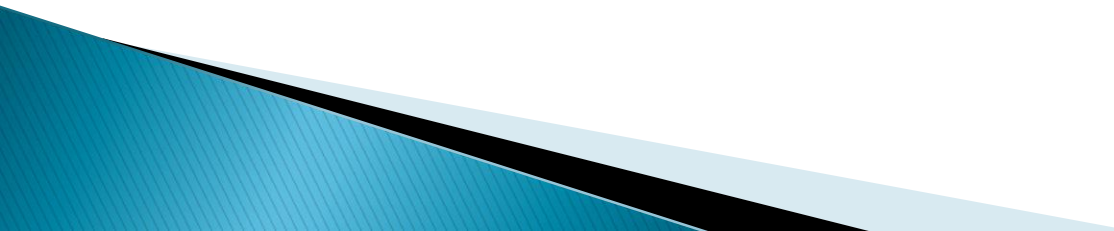
Subcontracting (former *other, printing*)

- ▶ Evaluation activities and auditing (Certificate on the Financial Statement)
 - ▶ IT courses
 - ▶ Language courses
 - ▶ Printing, publishing and dissemination activities
 - ▶ Translation services
 - ▶ Web design and maintenance
 - ▶ Logistic support for the organisation of events
 - ▶ Etc.
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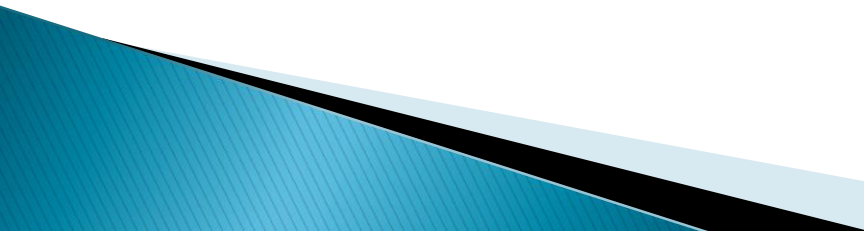
Unit Costs

- ▶ Beneficiaries will have to **prove that the activities** have been actually and properly **implemented** and/or that the expected **output(s)** have been **produced** but they will **not** have to **justify** the costs actually incurred.
- ▶ If the activity (/output) is not accepted (e.g. because it is not supported by concrete and acceptable evidences, because it is not eligible or because it does not correspond to what was proposed in the project application) no corresponding unit costs will be granted.

Staff Costs

- ▶ The grant for Staff costs is calculated by multiplying the unit cost by the total number of days spent on the implementation of the project per staff member. One working day is defined according to the applicable national legislation.
 - ▶ Declared working days per individual will not exceed 20 days per month or 240 days per year.
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Staff Costs supporting documents:

- ▶ The existence of a **formal contractual** employment relationship between the employee and the employer.
 - ▶ A duly filled-in **Staff Convention** for each person employed by the project. For staff performing different categories of tasks a separate convention must be signed for each type of activity.
 - ▶ **Time-sheets** have to be attached to each staff convention.
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Travel costs and Costs of Stay

- ▶ These costs are covered on the basis of unit costs.
 - *The existence of a formal employment relationship between the employee and the beneficiary institutions is required in order to participate to any travel.*
- ▶ The unit costs to be applied are calculated taking into account the **travel distance** (for travel costs) and the duration in days (for costs of stay).

Distance calculator

http://ec.europa.eu/programmes/erasmus-plus/tools/distance_en.htm

- ▶ Each unit cost applied will contribute to the costs of travel for the round trip, regardless of the expenses actually incurred.
- ▶ No financial contribution will be granted for travels of less than 100 km.

Budget transfer

- ▶ Each EU grant holder decides individually, based on local legislations
- ▶ 10% transfer between budget headings acceptable