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Erasmus+ project TECOMP -Financial aspects-

Project No. 598434-EPP-1-2018-1-RS-EPPKA2-CBHE-JP

Coordinator: University of Niš



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Project duration

- ▶ Starting eligibility period - 36 months, 15 November 2018 - 14 November 2021
- ▶ Extension of the eligibility period - 12 months, until 14 November 2022
- ▶ End date for:
 - ▶ finishing all payments,
 - ▶ sending all documentation,
 - ▶ sending Excel table "Financial statement"
in Excel version (like .xlsx)
 - ▶ sending Excel table "Financial statement"
in PDF version (like .pdf) signed and stamped

October 30, 2022 !!!

Financial Statement



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- ▶ Excel table “Financial Statement” - only expenses entered into this table are official expenses of the project
- ▶ Any savings are not part of the “Financial Statement”
- ▶ Number of days for Costs of stay: 0
- ▶ Travel distance in KM: 0
- ▶ Maximum amount = Budget



It is not possible

Documentation (1-2)



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- ▶ Basic documentation for justification of:
 - ▶ Staff costs:
 - ▶ formal employment contracts,
 - ▶ joint declarations and time sheets - this is the description of your work !
 - ▶ tangible outputs/products (a brief report on the activities implemented by the staff member, copy of the main documents produced during the working period - presentations, training material, etc.) - this is the proof of your work !!!
 - ▶ Travel costs and Costs of stay:
 - ▶ ITRs,
 - ▶ invoices, receipts, boarding passes, train ticket, bus ticket,
 - ▶ agendas, participant lists, minutes of the meetings

Documentation (2-2)



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- ▶ Basic documentation for justification of:
 - ▶ Equipment costs:
 - ▶ invoices, bank statements, proof that the equipment is recorded in the inventory of the institutions,
 - ▶ > 25,000 EUR tendering procedure
 - ▶ Subcontracting costs:
 - ▶ contracts, invoices, bank statements,
 - ▶ > 25,000 EUR tendering procedure

Funds transfers of pre-financing



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- ▶ Every partner received 90% of budget in the project eligibility period

No	PARTNER ON THE PROJECT	BUDGET	90% OF THE BUDGET	<u>TRANSFERRED</u>
P1	Coordinator - University of Niš	198,273.00		
P2	University of Belgrade	111,286.00	100,157.40	100,157.40
P3	University of Novi Sad	112,136.00	100,922.40	100,922.40
P4	University of Kragujevac	100,293.00	90,263.70	90,263.70
P5	Eqerem Cabej University Gjorokaster (Albania)	89,286.00	80,357.40	80,357.40
P6	University Fan S Noli Korce (Albania)	89,467.00	80,520.30	80,520.30
P7	University of Oviedo (Spain)	49,197.00	44,277.30	44,277.30
P8	University Matej Bel in Banska Bystrica (Slovakia)	45,140.00	40,626.00	40,626.00
P9	Ghent Univesity (Belgium)	48,364.00	43,527.60	43,527.60
P10	University of Granada (Spain)	52,168.00	46,951.20	46,951.20
P11	Ostravska University (Czech Republic)	45,760.00	41,184.00	41,184.00
	UKUPNO	941,370.00	668,787.30	668,787.30

The External Audit of the project (1st type of the Audit)



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- ▶ "Moore and Stephens doo Računovodstvo", Niš
- ▶ Starts - November 14, 2022
- ▶ Please be prepare for: additional information, statements, documents, explanations,...
- ▶ Justified/unjustified expenses

The Brussels Audit of the project (2nd type of the Audit)



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- ▶ Starts 2 months since the end of the project
- ▶ Lasts... depending of the project documentation
- ▶ Please be prepare for: additional information, statements, documents, explanations,...
- ▶ Justified/unjustified expenses
- ▶ After end of Brussels revision: the coordinator will receive the final amount (max 10% of budget)

Funds transfers of post-financing (A-B-C) 1-3



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- ▶ Reported expenses of the project in the “Financial Statement” (A)
- ▶ Minus unjustified expenses (B) (if they exist)
- ▶ Minus amount of pre-financing funds transfers (C)

Funds transfers of post-financing (A-B-C) 2-3



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▶ Example 1:

- ▶ Partner Budget: 100,000 EUR
- ▶ Reported expenses: 95,000 EUR (A)
- ▶ Unjustified expenses: 0 EUR (B)
- ▶ Pre-financing: 90,000 EUR (C)
- ▶ Post-financing: 5,000 EUR (A-B-C)

Example 2:

- Partner Budget: 100,000 EUR
- Reported expenses: 75,000 EUR (A)
- Unjustified expenses: 0 EUR (B)
- Pre-financing: 90,000 EUR (C)
- Reimbursement to COO: 15,000 EUR (C-A)

Funds transfers of post-financing (A-B-C) 3-3



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- Individual calculation - for every partner

No	PARTNER ON THE PROJECT	BUDGET	TRANSFERRED	TO BE TRANSFERRED (MAX TO 10%)
P1	Coordinator - University of Niš	198,273.00		
P2	University of Belgrade	111,286.00	100,157.40	11,128.60
P3	University of Novi Sad	112,136.00	100,922.40	11,213.60
P4	University of Kragujevac	100,293.00	90,263.70	10,029.30
P5	Eqerem Cabej University Gjorokaster (Albania)	89,286.00	80,357.40	8,928.60
P6	University Fan S Noli Korce (Albania)	89,467.00	80,520.30	8,946.70
P7	University of Oviedo (Spain)	49,197.00	44,277.30	4,919.70
P8	University Matej Bel in Banska Bystrica (Slovakia)	45,140.00	40,626.00	4,514.00
P9	Ghent Univesity (Belgium)	48,364.00	43,527.60	4,836.40
P10	University of Granada (Spain)	52,168.00	46,951.20	5,216.80
P11	Ostravska University (Czech Republic)	45,760.00	41,184.00	4,576.00
	UKUPNO	941,370.00	668,787.30	74,309.70



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Thank you for the attention!

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Niš

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