

FP7 & H2020 MASTER OF FINANCE AND ADMINISTRATION
17-18 March 2016, Budapest - Hungary

DAY 1

08:30 – 09:00 **Registration**

09:00 – 09:30 **Event opening**

09:30 – 10:45 **FP7 and H2020 Financial Rules in theory and in practice (Part 1)**

Detailed introduction to financial rules for H2020 and FP7 with real-life examples:

- » Basic facts, definition of the budget, importance of the resources;
- » Reimbursement models, forms of costs;
- » Eligible and non-eligible costs with comparison and all exceptions;
- » Direct/Indirect costs;
- » Personnel costs calculation – showing the possible ways;
- » Travel costs, Consumables vs. Overheads;
- » Indirect costs calculation;
- » Funding Rates and EC payments;
- » Guarantee Fund;
- » Certificates on Financial Statements, Certificate on Methodology, Certificate on
- » Average Personnel Costs, etc.

(10:45 – 11:00 Coffee break)

11:00 – 12:30 **FP7 and H2020 Financial Rules in theory and in practice (Part 2)**

(12:30 – 13:30 Lunch)

13:30 – 16:00 **Workshop: Financial Reporting**

Participants prepare financial statements for FP7 and Horizon 2020, based on “dummy” invoices, salary slips, receipts and bills, time records and certificates, which are generated individually for each participant. Submission deadline: 16:00

(15:00 Coffee break)

16:00 – 17:00 **Understanding the financial reporting**

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.



09:00 – 09:45 **EC Financial Audits – Part 1: the Theory – Legal and practical background – Beneficiary's Perspective**

Introducing the EC audit process: Information letter, legal obligations and practical aspects from the Beneficiary's perspective. Financial rules in a nutshell. Typical bottlenecks and mistakes.

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

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

(10:00 – 10:20 Coffee break)

10:20 – 12:00 **Workshop: The EC Audit**

Participants become EC Auditors – all participants receive a special FP7 package, including a FORM C, full financial background documentation, a project periodic report and other supporting documentation of a virtual FP7 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.

(12:00 – 13:00 Lunch)

13:00 – 14:00 **Workshop: The EC Audit**

Workshop continues – finishing the "on-site" EC Audit and preparing the "adjustment table" of the Draft Audit Report.

(14:00 – 14:30 Coffee break)

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

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

15:15 – 15:45 **EC Financial Audits – Part 2: the Reality**

Introduction of a real audit process – how it starts, what to do, where it can end. Strategies to follow, practical examples and hints to avoid making mistakes during the on-the-spot audits.

15:45 – 16:00 **Final Q&A and closing of event**