

- 08:30 – 09:00** **Registration**
- 09:00 – 09:30** **Event Opening**
- 09:30 – 11:00** **The Hitchhiker's Guide to the Financial Rules of Horizon 2020**
Part 1: The Basics
- Detailed introduction to the financial rules of H2020 with real-life examples:
- » Basic facts
 - » Importance of the budget and of the resources
 - » Cost vs Price principle
 - » 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
- (11:00 – 11:30 Coffee Break)
- 11:30 – 12:30** **The Hitchhiker's Guide to the Financial Rules of Horizon 2020**
Part 2: The Practicalities
- » Introducing the cost categories
 - » Personnel costs calculations – showing the possible ways
 - » Subcontracting and other third parties
 - » Travel costs, Consumables vs. Overheads
 - » Equipment and assets
 - » Internally invoiced items
 - » Indirect costs calculation
- (12:30 – 13:30 Lunch Break)
- 13:30 – 14:30** **The Hitchhiker's Guide to the Financial Rules of Horizon 2020**
Part 2: The Practicalities - CONTINUED
- 14:30 – 15:15** **The Hitchhiker's Guide to the Financial Rules of Horizon 2020**
Part 3: The Easy stuff
- » Funding Rates
 - » Receipt calculations
 - » Guarantee Fund
 - » Certificates on Financial Statements, Certificate on Methodology, etc.
 - » Payments and Exchange rates
- (15:15 – 15:30 Coffee Break)
- 15:30 – 17:00** **Workshop: Financial Reporting – Part 1**
- Introduction** - Participants will prepare a financial statement for a virtual Horizon 2020 project, based on "dummy" invoices, salary slips, receipts and bills, time records and certificates, which are generated individually for each participant. Submission deadline: 15th November; 10:30 AM.

09:00 – 10:30

Workshop: Financial Reporting - Part 2

(10:30 – 10:45 Coffee break)

10:45 – 12:30

Understanding the Financial Reports

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.

(12:30 – 13:30 Lunch Break)

13:30 – 14:45

How to deal with Financial issues in the Periodic Reports

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.

(14:45 – 15:00 Lunch Break)

15:00 – 16:00

Financial Reporting, EC Reviews and Audits

Technical and financial audits and reviews – how do they happen? The Beneficiaries' Perspective; Experiences with EC Audits: how to prepare – format, content, overall principles, possible bottlenecks, what should and should not be included, project closure and audits.



H2020 MASTER OF FINANCE AND ADMINISTRATION AND EC AUDITS
14-16 NOVEMBER 2017, AMSTERDAM – THE NETHERLANDS

- 09:00 – 09:15** **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.
- 09:15 – 10:45** **Workshop: The EC Audit**
Participants become EC Auditors – all participants receive a special H2020 package, including Financial Statements (Form Cs), full financial background documentation, a project periodic report and other supporting documentation for a virtual H2020 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.

(10:45 – 11:00 Coffee break)
- 11:00 – 12:30** **Workshop: The EC Audit**
Workshop continues – finishing the "on-site" EC Audit and preparing the "adjustment table" of the Draft Audit Report.

(12:30 – 13:30 Lunch)
- 13:30 – 14:30** **Analysis of the Workshop**

Discussing the findings of the audit process, finalising the Draft Audit Report. Possible consequences and outcomes of the EC Audits.
- 14:30 – 15:00** **Lessons learned from previous FP7 and H2020 EC Audits**
- 15:00 – 16:00** **Final Q&A and personal consultation**