



Koninklijk Nederlands
Meteorologisch Instituut
Ministerie van Verkeer en Waterstaat

EUCLIPSE

**Financial
aspects of the project**





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Euclipse General

- Euclipse financed by European Union
- Project within the FP7 program
- Specific regulation by the European Commission
- From financial/legal aspect attendance to the “Financial Guidance”
- Start date February 1st 2010
- Duration 48 months
- Available budget for the project 3.500.000 euro
- Divided among 12 partners
- Coordination by KNMI



Financial and Legal aspects so far

- Proposal
- Evaluation by the EC
- Negotiation phase
- Grant Preparation Forms (already signed)
- Grant Agreement (to be signed within 45 days)
- Consortium Agreement (to be signed)
- Start of the project (1st February 2010)



Reporting

Reporting periods for Euro4M are as follows:

- P1: from month 1 to month 18
- P2: from month 19 to month 36
- P3: from month 37 to the last month of the project (expected 48)

First reporting from February 1st 2010 till August 31th 2011

Reporting:

- within 45 days to the EC
- use of Form-C for financial part
- and reporting on the performed research (project results)



Difference FP7 vs. FP6

Not to much:

- General changes like possibilities for: duration, calls, themes and new activities
- Some terminology

Financial changes in relation to Euclipse:

- Terms for eligible costs didn't change
- Audit certificate!



Eligible costs

Financial Guide: Article II.14

Criteria:

- Actual (real)
- Incurred by the beneficiary
- Incurred during the duration of the project
- Determined according to the usual accounting principles
- Used for the sole purpose of achieving the objectives of the project and its expected results, in a manner consistent with the principles of economy, efficiency and effectiveness.
- Recorded in the accounts of the beneficiary
- Have been indicated in the estimated overall budget



Non-eligible costs

Financial Guide: Article II.14.3

For instance:

- Taxes (including VAT)
- Duties
- Interest
- Provisions for possible future losses
- Exchange losses
- Cost declared or incurred, or reimbursed in respect of another community project
- debt and debt service charges, excessive or reckless expenditure



Audit report

Financial Guide: Article II.4.4

- Certificates on the Financial Statements (CFS) should be provided only once the threshold of **EUR 375.000** has been reached.
- This means only one audit certificate during the project for partners 1, 2 and 4 (KNMI, MPG and IPSL).
- The other partners don't need a audit certificate (based on current figures).
- Once a audit certificate is given; there is no need for another certificate only when the threshold of 375.000 euro is reached again (this means also for the project end).



Pre-financing

- First pre-financing 35% of the total budget = EUR 1.225.000
- To each participant will be transferred 35% of the partners budget
- Payment arrangement are being made



Contact

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