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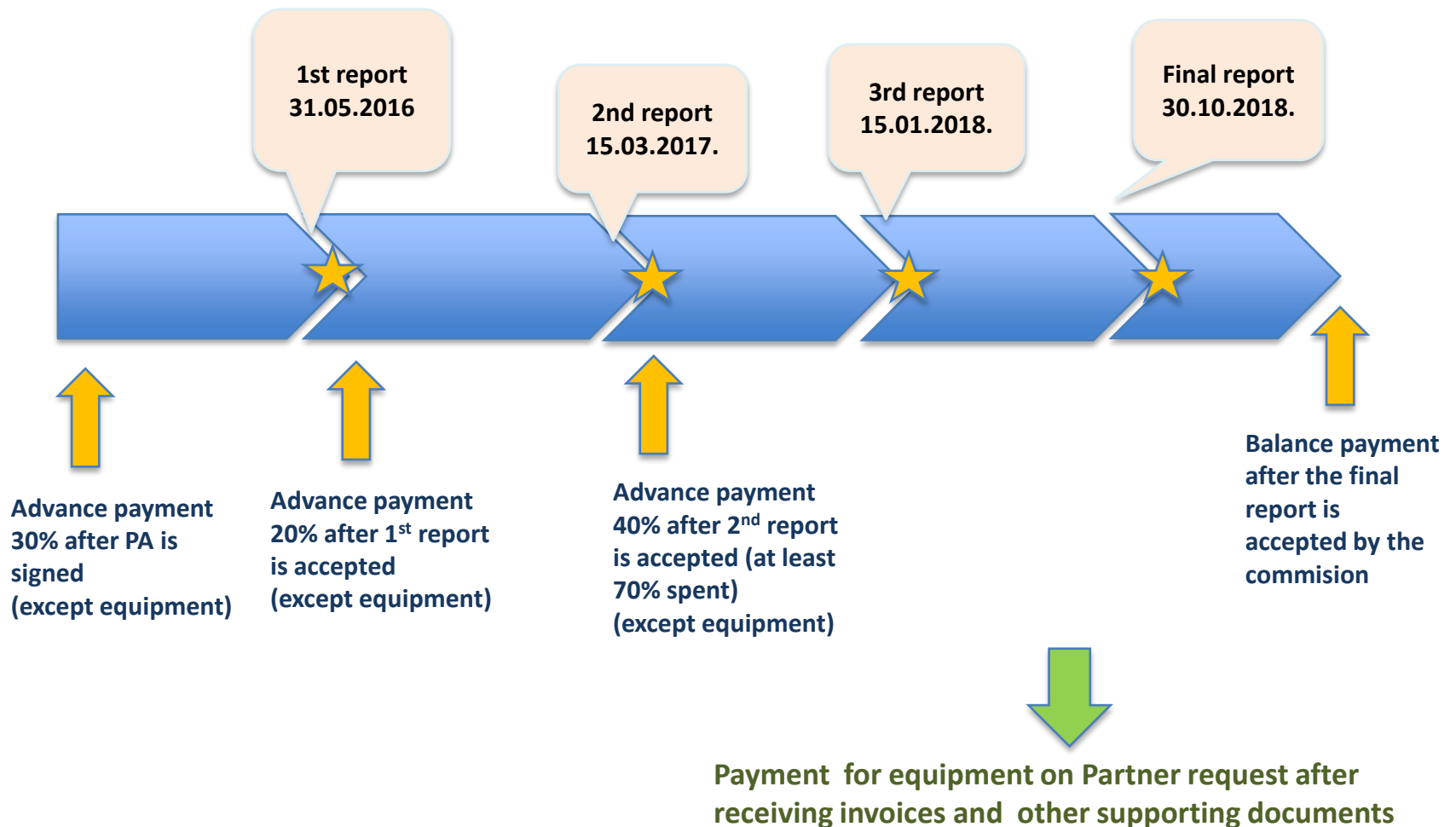
Physics:1st Management meeting

Project financial aspects

Budget



| | Staff cost | Travel cost | Cost of stay | Equipment | Subcontr. | Total cost |
|--|----------------|---------------|----------------|----------------|---------------|----------------|
| RTU - Riga Technical University | 64 866 | 5 705 | 10 920 | | 14 800 | 96 291 |
| KU Leuven Kulab ReMI Research Group Brugge- Oostende (Belgium) | 76 236 | 7 390 | 10 920 | | | 94 546 |
| University of Cyprus | 45 030 | 7 880 | 10 800 | | 2 000 | 65 710 |
| BSU - Belarusian State University | 24 785 | 9 040 | 19 280 | 93 600 | | 146 705 |
| GrSU, Grodno State University | 8 168 | 10 500 | 24 760 | 41 938 | | 85 366 |
| GoSU, Gomel State University | 7 168 | 11 690 | 24 760 | 34 765 | | 78 383 |
| BSTU, Belarusian State Technological University | 6 168 | 7 960 | 17 600 | 26 500 | | 58 228 |
| Belarusian Physical Society, Belarus | 3 708 | 2 710 | 6 120 | | | 12 538 |
| Republican Nanoindustry Association, Belarus | 3 674 | 2 710 | 6 120 | | | 12 504 |
| Ministry of Education of Belarus | 0 | 3 345 | 6 960 | | | 10 305 |
| | 239 803 | 68 930 | 138 240 | 196 803 | 16 800 | 660 576 |



Financial report (1)



Staff rates

| Country | Manager | Researchers, teachers and trainers | Technical staff | Administrative staff |
|---------|---------|------------------------------------|-----------------|----------------------|
| Latvia | 88 | 74 | 55 | 39 |
| Belgium | 280 | 214 | 162 | 131 |
| Cyprus | 164 | 137 | 102 | 78 |
| Belarus | 47 | 33 | 22 | 17 |

Financial report (2)



- RTU experience till now/ your experience
- We have hired 4 staff in different categories
- Rates are low, so we co-finance higher salaries, if needed
- Base: Unit costs are contribution

Financial report (3)



How to declare days worked

One working day is defined according to the applicable national legislation

The work can be counted in hours

Hours worked/ hours in one working day by national legislation =days worked

There should be full working days reported (1,2,3,4... not, for example 4,667 days)
If rounded, then down (4,667 = 4)

All hours worked should be proved with timesheets

Declared working days per individual will not exceed 20 days per month or 240 days per year

Financial report (4)



| Budget heading | Minimum of documents to be sent with Financial report to RTU* (approved readable copies) |
|----------------|---|
| Staff costs | Formal employment contracts |
| | Time sheets |
| | Staff conventions <-Modified in latest guidelines |
| | Bank statements |

*All original documents related to declared expenditure should be kept in each beneficiary organization, even if not demanded by coordinator

Financial report (5)



- Beneficiaries should use all given rates (unit costs) and send:

| | |
|--------------------------------|---|
| Travel costs and costs of stay | Individual travel report (ITR) <- Modified in latest guidelines |
| | Travel documents (invoices, receipts, boarding passes) |
| | Internal documents proving fact of travel and level of expenditure |
| | Bank statements |

- **There are clarifications in latest guidelines**
- Declare in the report also actual costs

Financial report (6)



There are clarifications in latest guidelines

| | |
|----------------|---|
| Equipment | Tendering procedure |
| | Contract with supplier |
| | Invoices |
| | Bank statements |
| Subcontracting | Tendering procedure (if applicable according to national legislation) |
| | Subcontracts |
| | Invoices |
| | Bank statements |



Payment for equipment will be made on request after receiving invoices and other supporting documents

CO-FINANCING!



- According to the European Union Financial Regulation grants shall always involve co-financing
- No proofs of expenditure or supporting documents will be required by the Agency
- Nevertheless, for statistical purposes only, the partnership will be invited to provide an indication on the level and source of co-financing.
- The final financial statement will contain a dedicated section where co-financing will have to be reported



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QUESTIONS AND DISCUSSIONS

Contact me



Linda Sterna

Phone: +371 67089481

E-mail: linda.sterna@rtu.lv