

Key Aspects of FP7 Financial Management

One day course

- 08.45 – 09.15 Registration and coffee**
- 09.15 – 09.30 Welcome and Introductions**
- 09.30 – 10.10 Introduction – What is financial management?** Taking a strategic approach to the financial management of FP7 projects. How to get the best return out of projects - key issues for a financial manager. Updates in Commission policy with respect to the financial management of FP7 projects. Review of the essential financial documentation and sources of reference (including recent updates) for the EU's FP7 financial rules.
John Stringer
- 10.10 – 10.55 What financial rules are applicable to the main Funding Schemes?** In particular, what type of activities will be eligible under each Scheme, how will they be reimbursed and at what rate? Should the financial management approach change according to the Scheme? What are the risks associated with each Scheme? What will be the financial considerations of the choice of Scheme – review of key strategic issues.
Simon Walker
- 10.55 – 11.15 Coffee Break**
- 11.15 – 12.00 What Costs are Eligible – how can I avoid making mistakes?** Consideration of the rules regarding the eligibility of costs, receipts and accounting principles in FP7. Detailed review of areas such as personnel; in-house consultants; subcontracting and third party costs; equipment; travel; receipts (income); excluded costs, etc. Where do most problems occur and how to avoid some of the pitfalls.
John Stringer
- 12.00 – 12.30 Which Indirect Cost Model?** Analysis of the different indirect cost models and how they are applied in FP7. What options are available for different types of organisation and what are the financial consequences of the choice? Where do most projects experience problems with respect to indirect costs?
Simon Walker
- 12.30 – 13.30 Lunch**
- 13.30 – 14.00 Discussion and debate** Open discussion amongst the participants facilitated by the presenters, based on case studies and open questions put to the delegates.
- 14.00 – 14.40 When do I need a certificate from an auditor – how can I work with an outside auditor?** What are the issues relating to certification under FP7. What is the difference between the various types of certificates (certificate on the financial statements, certificate on the methodology, certificate on average personnel costs)? When will the certificate on financial statements be required and what procedures will the auditor have to follow? How do I find a good audit firm and how much will it cost? How do I avoid some of the common problems?
John Stringer
- 14.40 – 15.00 Coffee Break**
- 15.00 – 15.40 How do I report the costs for my project?** What are the EU financial reporting requirements and how should they be tackled? What is a good template for a timesheet and internal report form? What financial reporting issues will attract attention from the Commission and how to deal with Commission enquiries and questions.
Simon Walker
- 15.40 – 16.40 What is good practice & how can I avoid an audit?** What procedures and systems should I set-up to manage my project (governance systems; accounting; closing, archiving & record keeping; procurement; human resources; authorised signatures; approval of expenditure; project reviews, etc). What are the key areas of concern for me as a financial manager? Where can I get support and assistance (especially software and accounting systems). When do I approach the Commission for advice? What are the developments in FP7 financial management which might have an effect on my project (simplification, revision of the Financial Regulation?)
John Stringer and Simon Walker

Brussels
October 21st 2010

Berkley Associates of Brussels, in collaboration with Walker Associates of Cambridge, is offering a one day workshop on FP7 Financial Management

FP7 is now at its half way stage and the Commission approach and policy, especially in the area of financial management, has developed considerably since the start of the Programme. For example, an audit strategy for both FP6 and FP7 has been launched and is being actively implemented. In addition, the various FP7 financial guidelines have been recently updated and a new Financial Regulation is taking shape. There are also discussions on further simplification in FP7.

This course is designed to bring participants up to-date with recent changes and developments in the financial management of FP7 projects and to highlight and give examples of good management practice. Where possible, sample templates will be provided.

The briefing will be led by John Stringer, a UK Barrister and Internal Auditor and Simon Walker an experienced R&D funding professional. Both speakers have extensive experience of FP7 financial management and are currently advisers to a number of key R&D Networks.

Venue: CENELEC Conference Centre Brussels. Full details will be sent after your registration.

Fees: 300 euro (including materials, buffet/sandwich lunch and refreshments, excluding VAT which has to be charged for all delegates). **Numbers are strictly limited, so you are encouraged to book early**

Registration: Please complete the attached form. Deadline, 15th October 2010.

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