



This project has received funding from the European Union's Horizon 2020 Research and Innovation programme under GA No 101004730.

Financial status and preparation of the financial reporting at M36 (P2)

4th I.FAST Governing Board meeting

Cloé Levointurier-Vajda (CERN, I.FAST Coordination Office)

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Current contractual situation

- One **amendment to the Grant Agreement** has been signed in Summer 2023, following GB vote in April 2023:
 - ✓ Inclusion of **Ecole Polytechnique (EP)** as Linked Third Party to CNRS for participation within **WP4** activities as of 01.01.2023
- One **amendment to the Consortium Agreement** has been signed in Fall 2023, following GB vote in April 2023:
 - ✓ Inclusion of **EP** as LTP to CNRS, and accession of **CSIC, KCT, HZDR** and **SBI** as new Partner Organisations for participation within **WP4** activities.
- Possible further changes to come
 - ? next items in the GB meeting agenda → A 2nd amendment to the GA may be needed in 2024

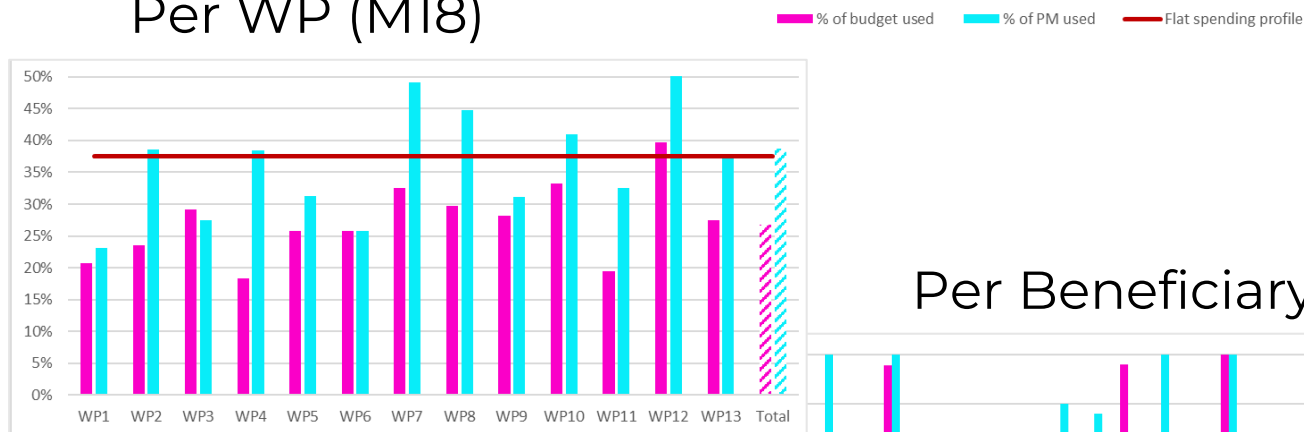
Use of resources follow-up (reminder)

- **Full costs** via Internal Resource Utilisation Summary (**IRUS**)
 - ✓ Full costs = costs **claimed to the EU + matching funds**
 - ✓ Matching funds = costs needed for the action but covered by own resources or other funding sources, not claimed to the EU
 - ✓ At **M12, M18, M36 and M48** (End of the project) for Beneficiaries
 - ✓ At **M12, M24, M36 and M48** (End of the project) for Partner Org.
 - ✓ Excel tables
- **EC contribution** via **Financial Statement**
 - ✓ At **M18, M36 and M48** (End of the project) for Beneficiaries
 - ✓ EC Portal

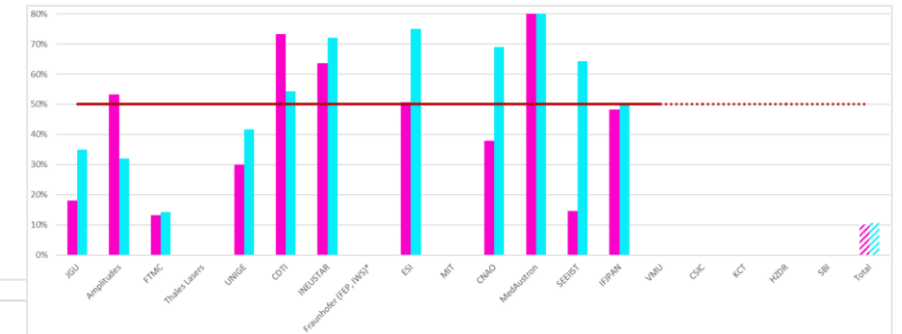
Use of resources follow-up (reminder)

Example of Use of resources (full costs) follow-up

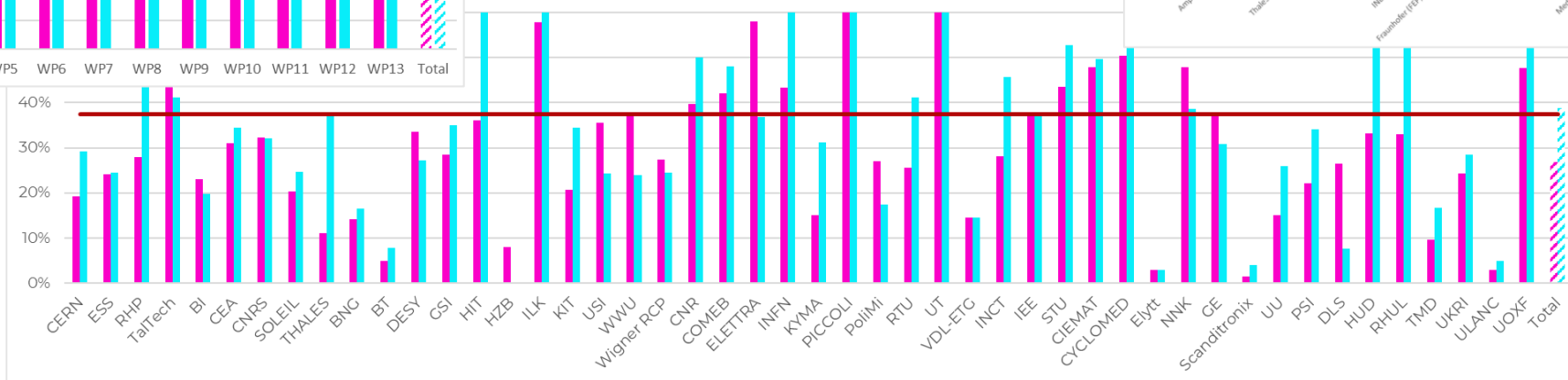
Per WP (M18)



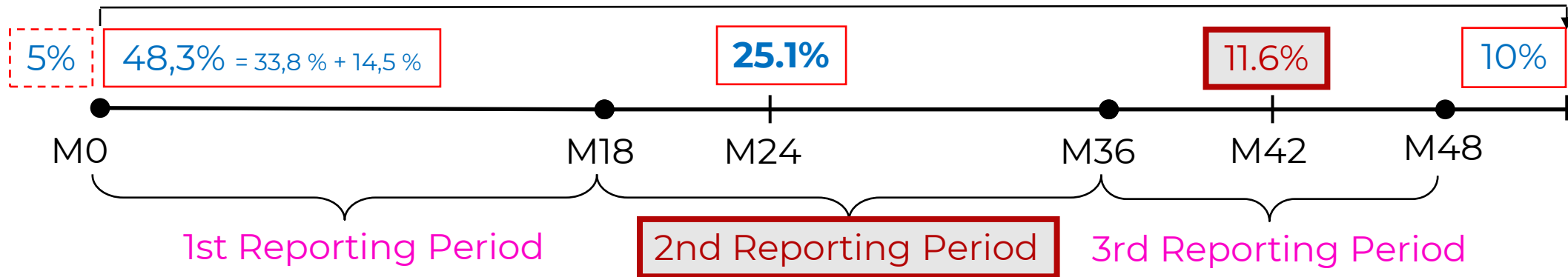
Per Partner Org. (M24)



Per Beneficiary (M18)



Timeline of EC payments (reminder)



Reminder

Full costs budget I.FAST = ~ 19 M€

→ Full costs reporting in **IRUS**

EC contribution = 10 M€

→ EC costs reporting in **FS (EC Portal)**

→ all partners contribute with a certain amount of **matching funds** and the funding rate for the beneficiaries varies between 26% and 75%

Articles 7.1 & 7.3 of the Consortium Agreement:

The financial contribution of the Funding Authority to the Project shall be distributed by the Coordinator according to the Consortium Plan, as set out in Attachment 1A (full costs), Attachment 1B (full costs of Partner Organisations) and Attachment 1C (reduced costs).

Funding of costs included in the Consortium Plan will be paid to Parties after receipt from the Funding Authority in separate instalments as agreed below:

Interim payments after the submission of each financial report in accordance with the reporting procedures as set out in Attachment 5

The sum of pre-financing and interim payments received by any Party shall not exceed 85% of its share of the maximum Funding Authority contribution.

Timeline of EC payments (reminder)

- **EC payments** are done by the Funding Agency (REA) to the Coordinator (CERN). Then, CERN transfers the due amounts to the Beneficiaries.
- Some Beneficiaries are responsible to transfer some fundings to **Partner Organisations**.
- I.FAST payments schedule **from CERN to Beneficiaries** is as follow:
 - **Prefinancing payment, part 1/2:** at the beginning of the project, after signature of the Consortium Agreement → done in **2021**
 - **Prefinancing payment, part 2/2:** after the 1st year of the project, upon internal financial & technical reporting approval → done in **2022**
 - **Interim payment linked to P1:** after P1 technical & financial reporting is approved by the EU → done in **2023**
 - **Interim payment linked to P2:** after P2 technical & financial reporting is approved by the EU → will be done +/- in the end of **2024** (estimate)
 - **Final payment (linked to P3):** after P3 technical & financial reporting is approved by the EU → will be done +/- **6 to 8 months after the end of I.FAST**

NB: additional payment may happen in some specific cases, such as WP4, Task 4.2 (IIF activities launch)

P2 financial reporting timeline

- **Period 2: from M19 (November 2022) to M36 (April 2024)**
 - ✓ Year 3 for Partner Organisations: from M25 (May 2023) to M36 (April 2024)
- P2 report is composed of:
 - ✓ **Technical part** (WP & Task Coordinators, I.FAST Management)
 - ✓ **Financial part** (Beneficiaries, Partner Organisations, I.FAST Management)
- Consolidated P2 report must be submitted by the end of **June 2024**
 - !! EU review & resubmission(s) can last for *several months* before EU approval
- Once the P2 report is approved, **interim payments** from the EC to CERN and then from CERN to Beneficiaries & Partner Organisations linked to CERN [estimated: **Fall/Winter 2024**]

P2 financial reporting deadlines

- **Full costs** reporting (**Beneficiaries & Partner Organisations**)
 - ✓ Distribution of P2/Y3 IRUS templates: March/April (full costs reporting)
 - !! **IRUS**, including **justifications on deviation**: D+20, i.e. by **20/05/2024**
- **EC contribution** reporting (**Beneficiaries** only)
 - ✓ Reporting module will open on the EC Portal on 01/05/2024
 - !! **Financial Statement signature**: D+45, i.e. by **15/06/2024** at the very latest (action on the EC Portal)
 - !! Justifications on deviation: **20/06/2024** at the very latest (text to be sent by email to cloe.levointurier-vajda@cern.ch) → *justifications related to EU budget deviation are included in the Technical report*

P2 financial reporting comments

- [Benef. & Partner Org.] **Justifications** needed for:
 - ✓ Under/Over-spending (€) in a WP, and/or in a cost category
 - ✓ Under/Over-use of **PM**
 - ✓ Deviation from the planned Average personnel costs (€/PM)
 - ✓ Utilisation of an **unforeseen cost category**
- [Benef. only] **UoR** linked to the **Financial Statement**
 - ✓ PM per WP
 - ✓ **Purchase costs explanation** for amounts exceeding 15% of pers. Costs:
 - !! Travel: must include **dates, place, topic, name(s) or number of traveller(s)**
- [Benef. only] **Adjustment** to P1 Financial Statement
 - ✓ May you have adjustment to make to P1 Financial Statement, follow the **same deadlines** as for P2 Financial Statement
 - ✓ **Justification** will be needed, even if the amount at stake is minor

Concluding messages

The P2 report is soon due, and the end of the project will come in about a year from now.

Deadlines should be strictly respected! May you have any questions on how to fill IRUS or Financial Statement, please do not wait and just ask, **I am here to help you.**

May reallocation of EC funding between the beneficiaries be needed, **inform the Management Team** as soon as possible.

iFAST

**Many thanks for your attention
Any questions?**



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