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

I.FAST financial outlook

5th I.FAST annual meeting

22 October 2025

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Current contractual situation

- 2 amendments to the Grant Agreement so far: all GB voted decisions are included in the GA latest legal data.
- Project extension granted:
  - ✓**End date: 31.10.2025** ➔ *P3 is extended by 6 months, and the final reporting will take place in Nov-Dec. 2025*
- See GA Annex 2 for the EU contribution per Beneficiary

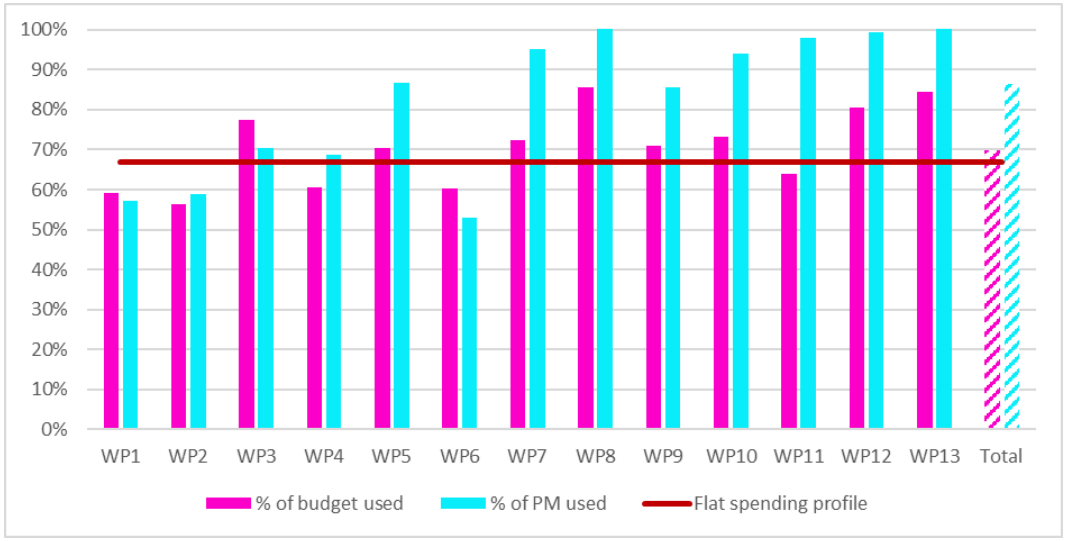
Use of resources in P1+P2
Full costs reporting per Work Package

- At the end of Period 2, the participants have used resources for **12,82 M€**, which is **70%** of the total estimated budget for the 4.5 years of the project.
- The reported man-power utilisation amounts to **1,563 PMs**, which is **86%** of the total estimated person-months.

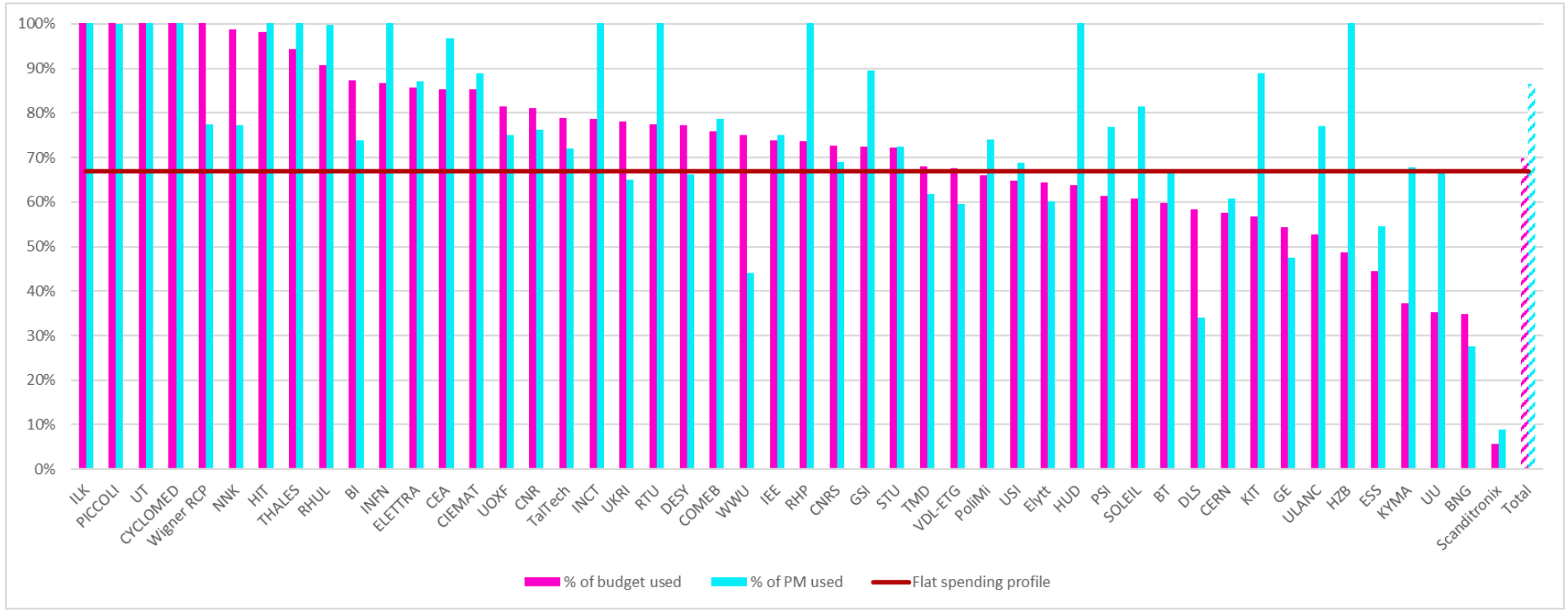
Flat-spending profile: 36/54 = 67%

- **WP6:** underuse of resources due to (i) Covid pandemic that has forced to hold mostly online the 2021 European Advanced Accelerator Concepts workshop, and (ii) the change of employer of a key collaborator.

- **WP8:** The activities under WP8 suffered from delay and difficulties due to withdrawal of two partners. This requested more resources (+ matching funds from the partners and + staff effort) than initially planned.
- **WP13:** The WP13 activities have been completed.



Use of resources in P1+P2
Full costs reporting per Beneficiary



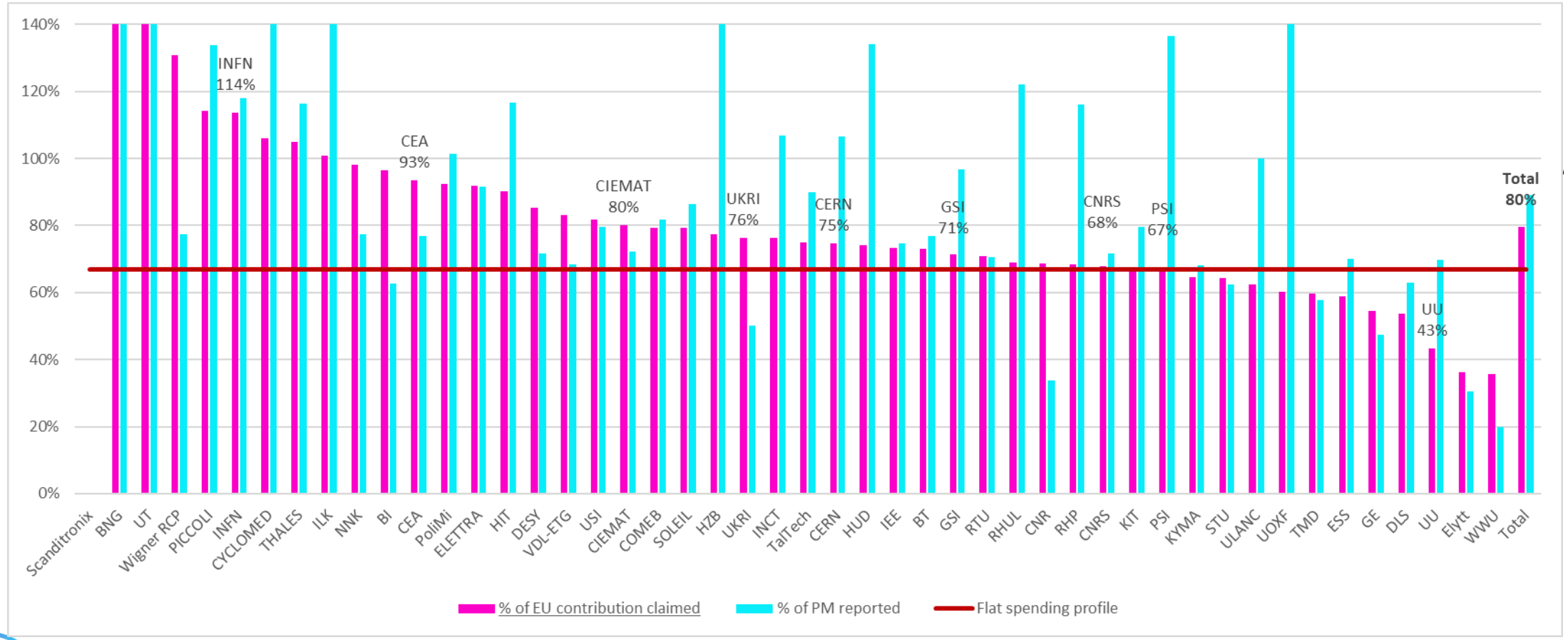
Use of resources in P1+P2
Requested EU contribution per Beneficiary

- At the end of Period 2, the Beneficiaries have requested **7,97 M€ EU contribution**, which is **80%** of the maximum grant amount for the 4.5 years of the project.
- The reported staff effort utilisation amounts to **993 PMs**, which is **89%** of the total estimated person-months to be funded by the EU.

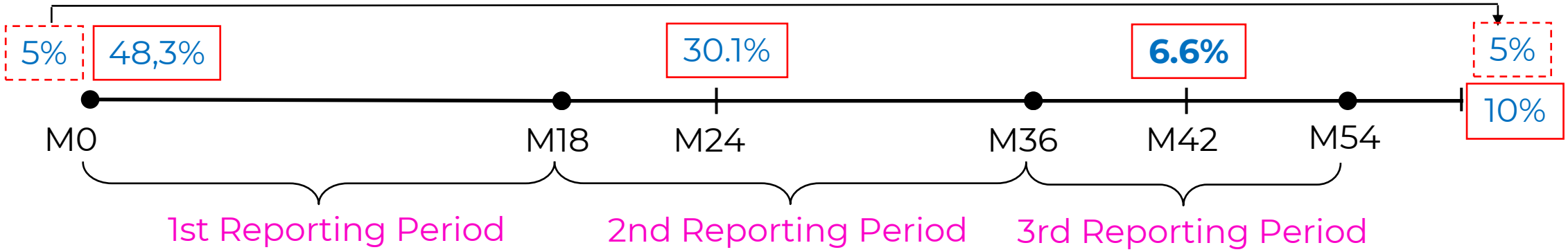
Flat-spending profile: 36/54 = 67%

In the plot on next slide, out of the 48 beneficiaries, the 9 beneficiaries highlighted are the one with the highest maximum grant amount (>300kEUR)

Use of resources in P1+P2
Requested EU contribution per Beneficiary



Timeline of EC payments in I.FAST



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 25% and 75%

Articles 7.1 & 7.3 of the Consortium Agreement:

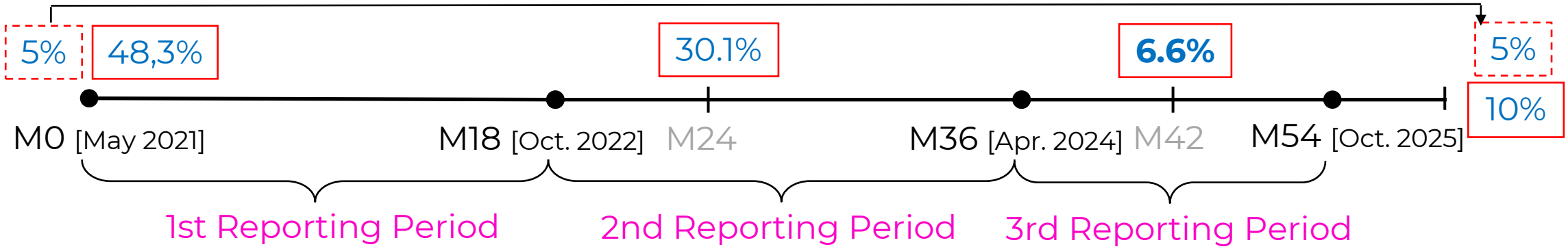
The financial contribution of the Funding Authority to the Project shall be distributed by the Coordinator according to the Consortium Plan, as set out in Attachment 1A (full costs), Attachment 1B (full costs of Partner Organisations) and Attachment 1C (reduced costs).

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 in I.FAST



The **redistribution of EC payments**, by CERN to Beneficiaries, took place:

- Prefinancing payment, 1st installment: 2021, at signature of Consortium Agreement
- Prefinancing payment, 2nd installment: 2022, after internal approval of Y1 report
- P1 interim payment: 2023, after approval of P1 report (internal + EU review)
- P2 interim payment: 2024, after approval of P2 report (internal + EU review)

Next and final payment (**balance payment**) will take place in 2026, after approval of P3 report (internal + EU review)

P3 reporting and final payment distribution modalities

- P3: **01.05.2024 – 31.10.2025** (18 months)
- P3 report (technical and financial) is to be submitted to the EU by the **end of December 2025**
- The approval of the final report from the EC may take a few months, before to lead to the **balance payment**
- The Governing Board will be asked, in 2026, to vote on the **modality to distribute the final payment**. Three options prepared by I.FAST Management Team are presented in the next slides
- May you think any further option should be considered, please contact the Management Team to present this possible additional option (IFAST-PMT@cern.ch)

P3 reporting and final payment distribution modalities

- As a first step, the final payment calculation will be capped to the **Maximum Grant Amount** of each Beneficiary, or to the beneficiary's total **Requested EU funding**, whichever amount is the **lowest**. This may lead to an «undistributed» amount, and I.FAST Management Team suggests to consider the following three options for the distribution of this amount:
- **Option 1:** pro-rata increase based on the **full costs** reported through the IRUS files
- **Option 2:** pro-rata increase based on the **requested EU contribution** reported through the Financial Statements
- **Option 3:** no redistribution, but a **common pot for next project** (if the proposal is accepted for funding) to increase the next Innovation Fund

!! *NB: for options 1 & 2, a lower limit would be fixed in order to avoid payments of unsignificant amounts, and a upper limit would be fixed in order to avoid too high discrepancies*

Key messages

- The very last GB financial decisions related to possible budget transfers (~March 2026) will not be implemented in the Grant Agreement annexes, but will apply for the calculation of the final payment

- The option to be used for calculation of final payment distribution is not yet known (GB decision pending), consequently:
  For the final financial reporting, in order to receive the due final payment, we strongly encourage all beneficiaries to include the **full costs in the IRUS file**, and to **avoid underclaiming eligible costs in the Financial Statement**

iFAST

Many thanks for your attention
Any questions?

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