

# **Financial Monitoring Tool user guide**

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## I. Financial Monitoring tool

The Financial Monitoring tool was developed by the Joint Secretariat of the Interreg 2 Seas Programme in order to help financial and project managers monitor the financial situation of the project. This tool could be used by Lead Partners as well as Project Partners as it gives an overview of the financial situation at project level and at partner level. It is straightforward and easy to use for all beneficiaries of Interreg 2 Seas projects.

Lead Partners are also encouraged to use this tool to monitor the 20% flexibility rule. As a reminder, the definition of the 20% flexibility rule is the following: "At budget line, work-package and partner's budget levels, projects have the possibility to claim **up to 20% more** than originally planned, if the increase is compensated by an equivalent decrease in the same budget table (flexibility rule - no need for modification of the Application Form)." (Factsheet 6, Section II.C.2 – Tolerance on delivery to budget).

Since Lead Partners do not have access to the financial information of the other Project Partners prior to the Partner's financial claim being "Submitted to LP", the Joint Secretariat encourages Project Partners to use this tool to communicate their financial information to their Lead Partner on a regular basis.

This tool also includes a tab linked to the performance of the project for Lead Partners and Project Partners to have a global overview on the project targets (outputs and finances) against the project achievement.

The Financial Monitoring tool is downloadable on the Interreg 2 Seas Programme website <a href="https://www.interreg2seas.eu/en/documents">https://www.interreg2seas.eu/en/documents</a>. Lead partners are encouraged to notify any error appearing on the document to the email address: <a href="mailto:contact@interreg2seas.eu">contact@interreg2seas.eu</a> so that updates on the document can be implemented.

This user guide describes the process to input information in the different tabs and where to find relevant information. It means for a partnership of maximum 25 partners, 10 Work Packages and the submission of 20 Consolidated claim. Should you project go over these limits, please get in touch with the Joint Secretariat.

All the best, The 2 Seas team



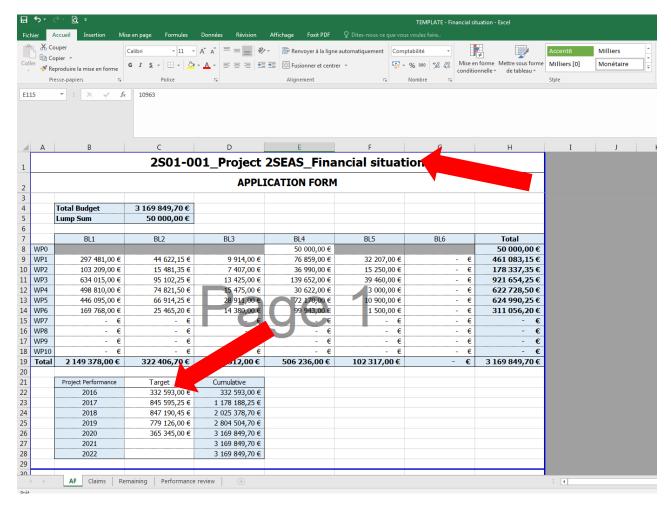
## II. Step by step: inputting information on the Financial monitoring

The red and black mouse cursors show in each step where to click in order to go to the next step.

- A. Tab 1 AF: inputting Project Partners' budgets and the Performance target
  - 1. Page 1: Project budget per Work package and Budget Line and Project performance
- → You can enter your project name as shown in the figure below. This will automatically enter the project name on the other tabs in this document.

The first table shown below (Project budget per Work package and Budget Line) is automatically calculated, based on the information entered for each Project Partner (See point 2 below).

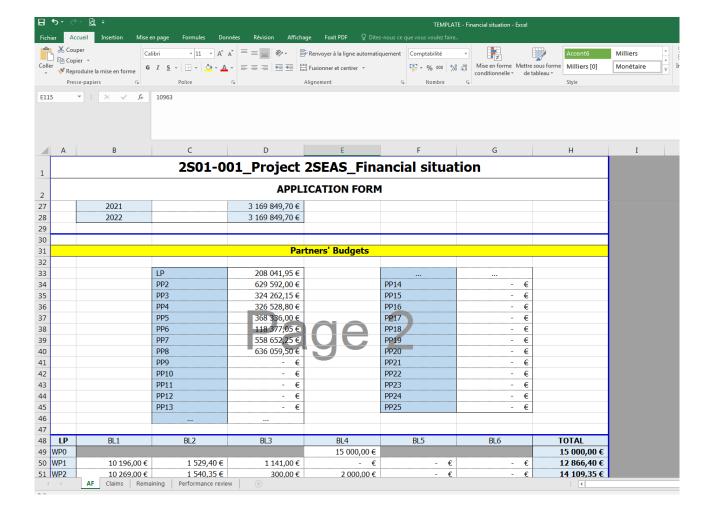
→ Partners have to **manually enter the annual Project financial targets** in the second table on this page. This information will be used to calculate the Project Performance and can be found in the Project Application Form (Part D. – Project budget).



#### 2. Page 2: Partners' budgets

On page 2 (see below), the first table is automatically calculated, based on the information entered for each Project Partner



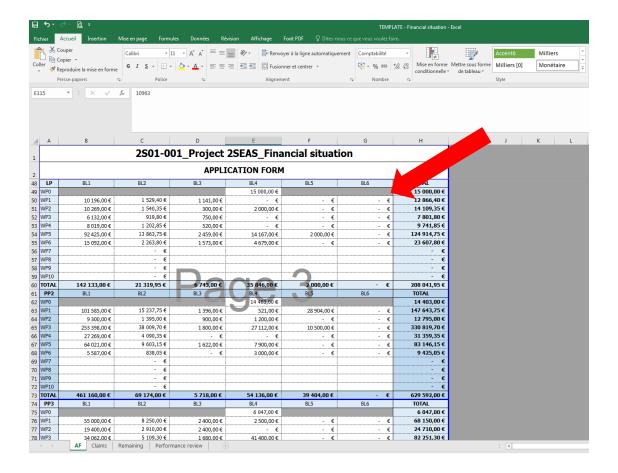


### 3. Page 3 onwards: Project Partners' budget per Work Package and per Budget Line

→ For each Project Partner, enter the information per Work Package and per Budget Line as contained in the Project Application Form (Part B – Partner). Please note that BL2 is automatically calculated, based on amount entered in BL1 (BL2 is a flat rate of 15% of each partner's staff costs).

The total amount per Work Package and per Budget Line is automatically calculated.





#### B. Tab 2 - Claims

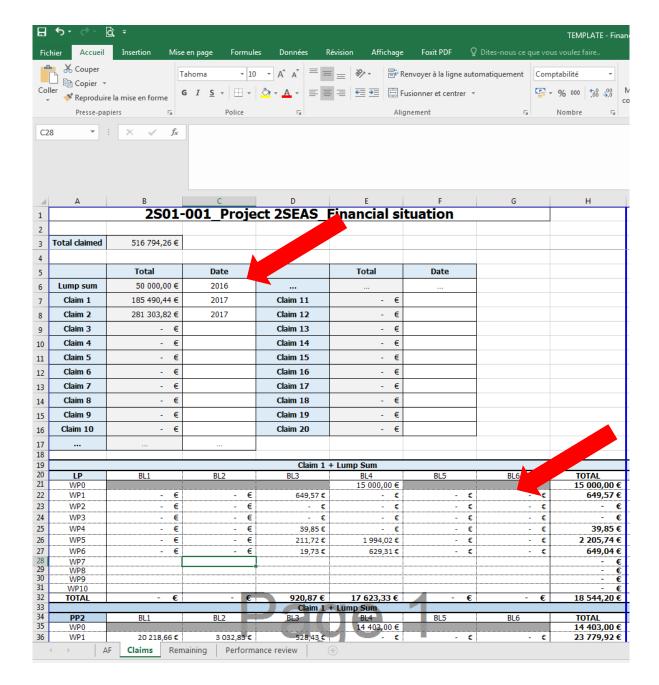
The upper box on this tab show the "Total claimed" by the project and is calculated automatically, based on the information provided for each Project Partner's claims.

- → For each Project Partner's Financial Claim or for each Project Consolidated claim, enter the amounts claimed, certified and/or paid can be input in this tab. Please note that the lump sum paid to the project has to be input in the same table as Claim 1.
- → Once all information for a Consolidated claim has been entered, you now have to enter the year of the Annual performance the Consolidated Claim contributes to.
  - For April, July and October submission, simply enter the year of submission of the claim can be input in this tab.
  - o For January submission, as it counts towards the previous year Performance review, enter N-1. For example, claims submitted in January 2019, enter 2018 in the relevant "Date" column as it counts towards the 2018 Project Performance review.

This will be useful to calculate the Project performance for a given year. **It is important** to enter the year of submission, otherwise, the last tab "Performance review" will not be populated.

N.B.: although BL2 is a flat rate of 15%, it is recommended to input the amounts for BL2 manually as there could be slight differences between the EEP and an automatic formula on Excel.





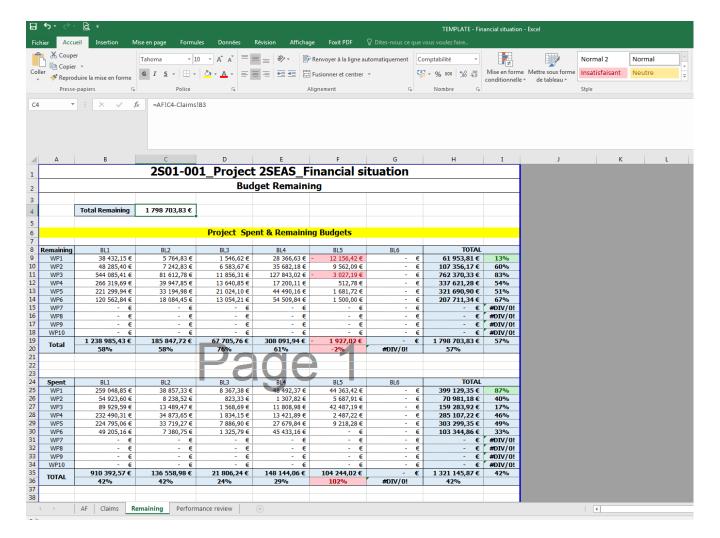
#### C. Tab 3 – Remaining

In this tab, all tables are automatically calculated. The user can have an overview of the project budget remaining at project level and at partner level. The tab also provides the project spend since the beginning of the project implementation.

Some cells will be lighting in green or red depending on their level of budget remaining/spending.

- Green: the budget remaining is between 20% and 0% OR the budget spent is between 80% and 100%
- Red: the budget remaining/spent is within the 20% flexibility rule
- Bright red and font in white: the budget remaining/spent exceeds the flexibility. A modification is necessary before the end of the project to address the overspend in a WP, a BL or a Partner's budget.





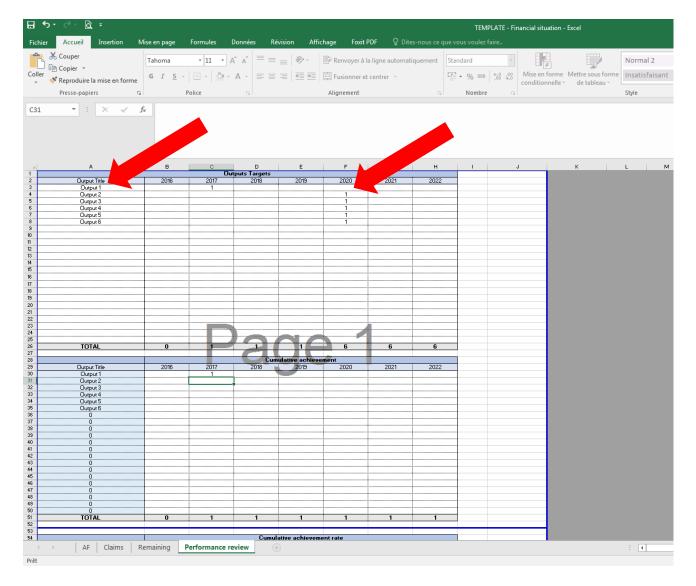
The figure above shows cells highlighted in green (below 20% remaining) and in red (budget exceeded but within the flexibility rule).

#### D. Tab 4 – Performance review

The information included in this tab is mostly generated automatically from the information provided in the previous tab.

→ The outputs names and targets have to be entered manually (see figure below)





The project performance is calculated automatically. Users can see the project spending profile against their targets and the 65% threshold at a glance (see figures below) in a table or in a diagram.



