

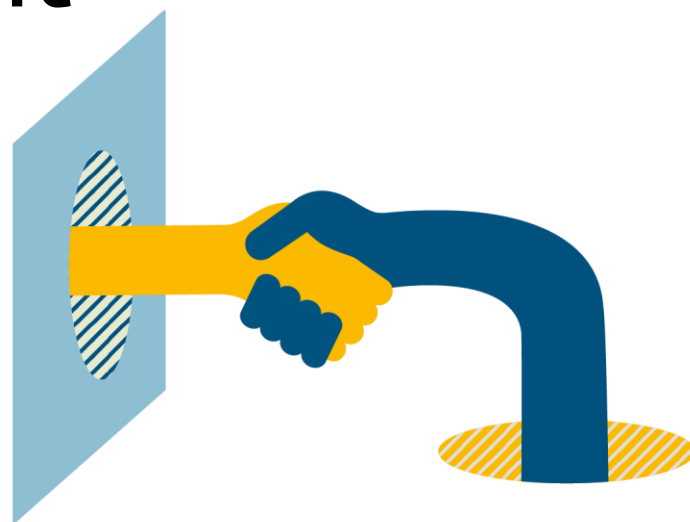
Introduction to Financial Management

Financial Management of IPA programme

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 @InteractEU

Malgorzata Zdunek, Interact Programme



What financial management ?

- Financial management is more than keeping accounting records
- Financial management involves:
 - planning
 - organising
 - controlling
 - monitoring

financial resources in order to achieve organisational objectives.

What is financial management ?

Good financial management has:

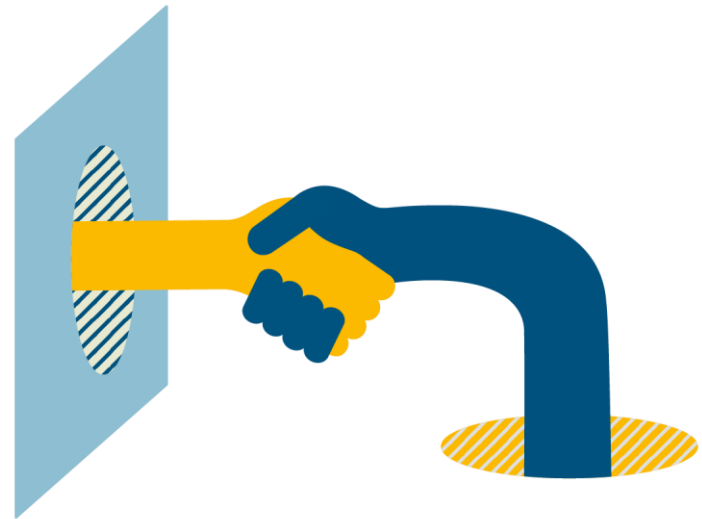
- A clear finance strategy
- A plan for generating income
- A robust financial management system
- A suitable internal environment



What is financial management

Good financial management will help your programme to:

- Make effective and efficient use of resources
- Achieve objectives and fulfil commitments to stakeholders
- Become more accountable to community



Main processes of financial management

Planning:

a) budget

- Drafting programme budget
- National contributions
- % of co-financing of TA
- MC approval
- COM decision on OP

b) implementation

- Spending and claiming – calls for proposal
- Projects reporting
- Plan B

Main processes of financial management

Organising - authorities:

- National IPA Coordinator (NIPAC)
- National Authorising Officer (NAO)
- Other authorities:
 - Managing Authority
 - National Authority
 - Certifying Authority
 - Joint Secretariat
- Audit Authority

Main processes of financial management

Organising:

- Description of Management and Control System
- Monitoring system / eMS
- Management verifications
- Audit
- Spending and claiming projects
- Smooth implementation of TA
- Plan B

Main processes of financial management

Monitoring and controlling:

- Division of roles JS, FLC, MA, CA
- Monitoring system
- Management verifications
- Audit
- Spending and claiming projects
- Smooth implementation of TA
- Irregularities, recoveries
- Plan B

Main processes of financial management

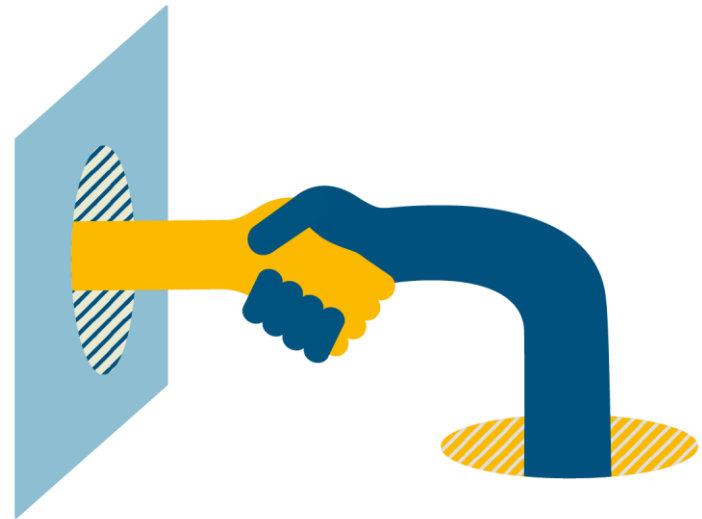
Claiming from COM:

- Division of roles MA, CC
- SFC 2014
- Payment claims – interim and final
- Submission of annual accounts
- Irregularities, recoveries
- Risk assessment, OLAF reporting

Responsibilities and roles

Joint Secretariat

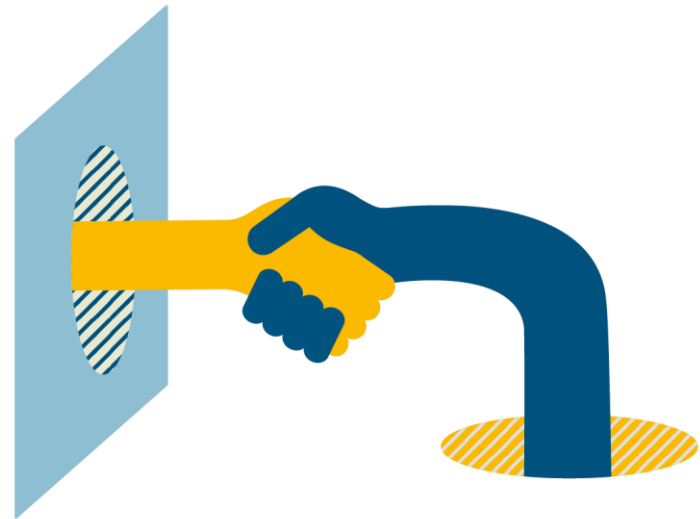
- Advise applicants
- Organise calls
- Contracting
- Monitoring
- Feedback and help



Responsibilities and roles

Managing Authorities / National Authorities

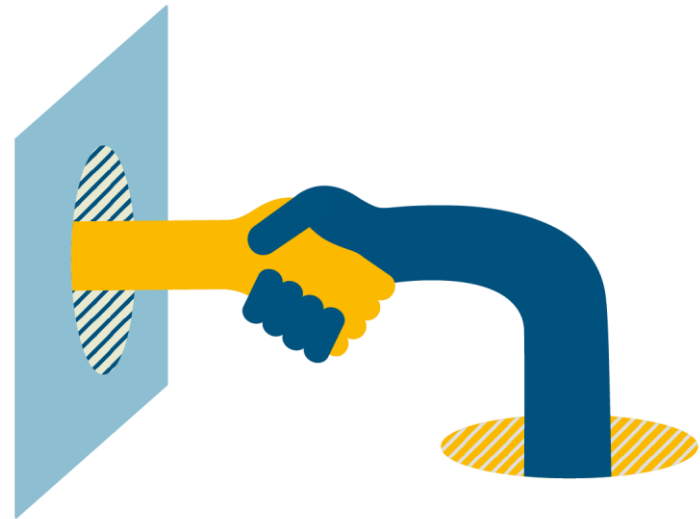
- Contracting
- Monitoring
- Approving project claims
- Submit payment claims
- Submit annual accounts
- Cooperate with CA and AA
- Annual Implementation Report



Responsibilities and roles

Certifying Authorities

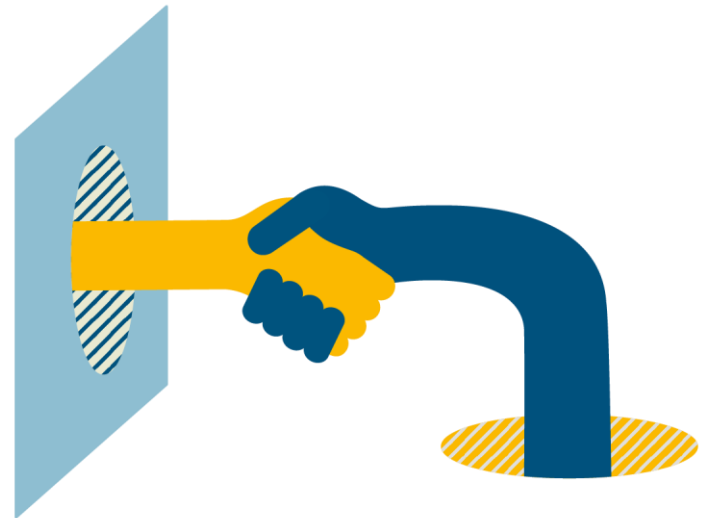
- Monitoring programme spending
- Approving project claims
- Submit payment claims
- Submit annual accounts
- Cooperate with MA and AA



Responsibilities and roles

Audit Authorities

- Audit of operations
- System audit
- Audit of annual accounts
- Cooperate with MA and CA



Cooperation works

All materials will be available on:

www.interact-eu.net

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