
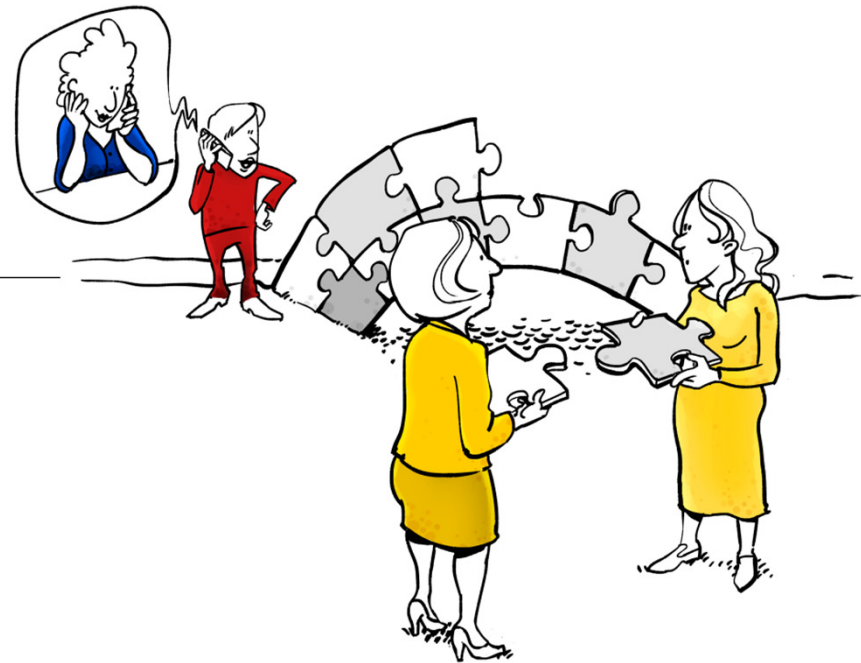


# Project Implementation - Financial Management

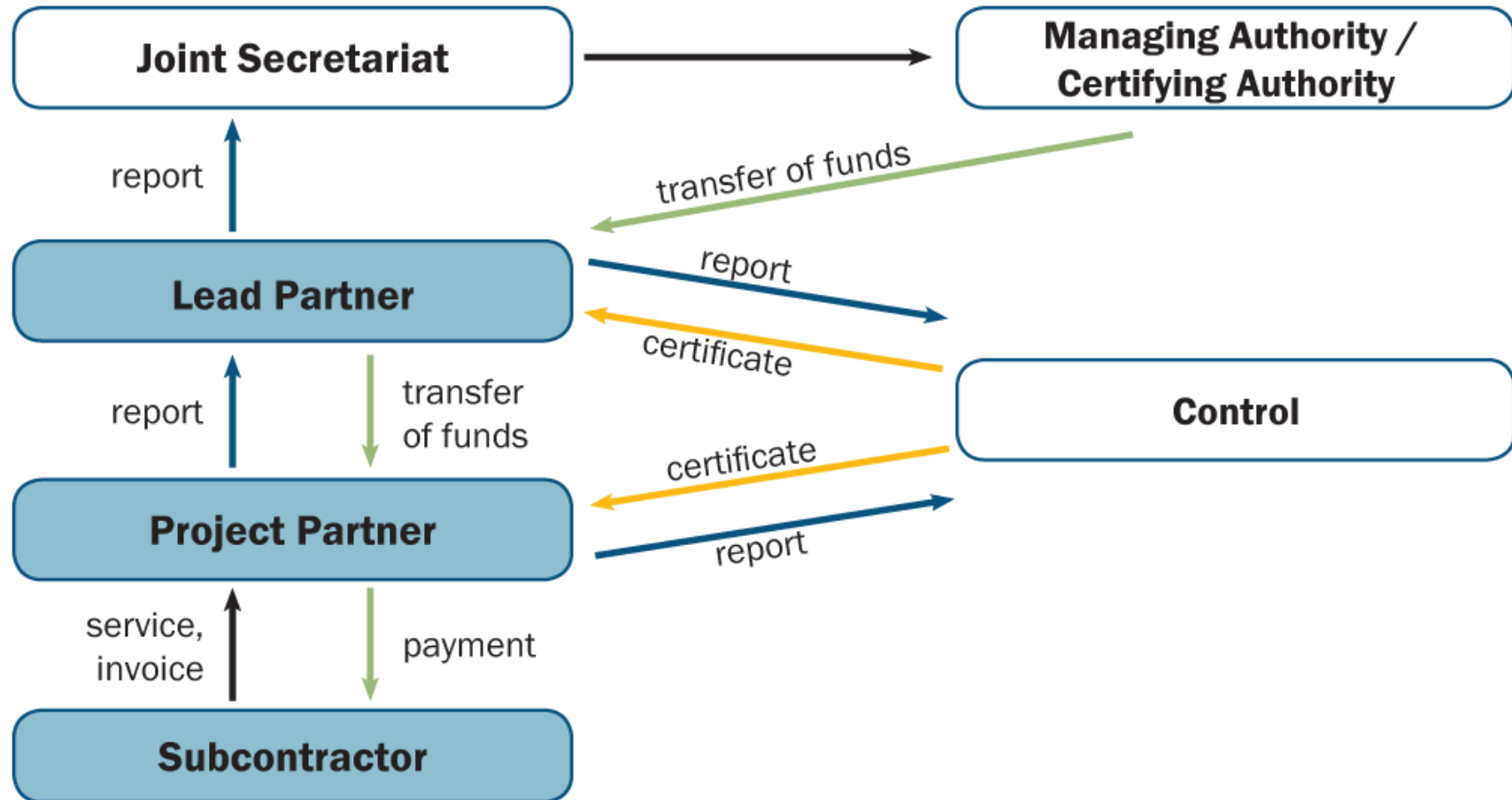
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Interreg Financial Management Camp  
8 - 11 November 2016 | Seville, Spain  
 @InteractEU

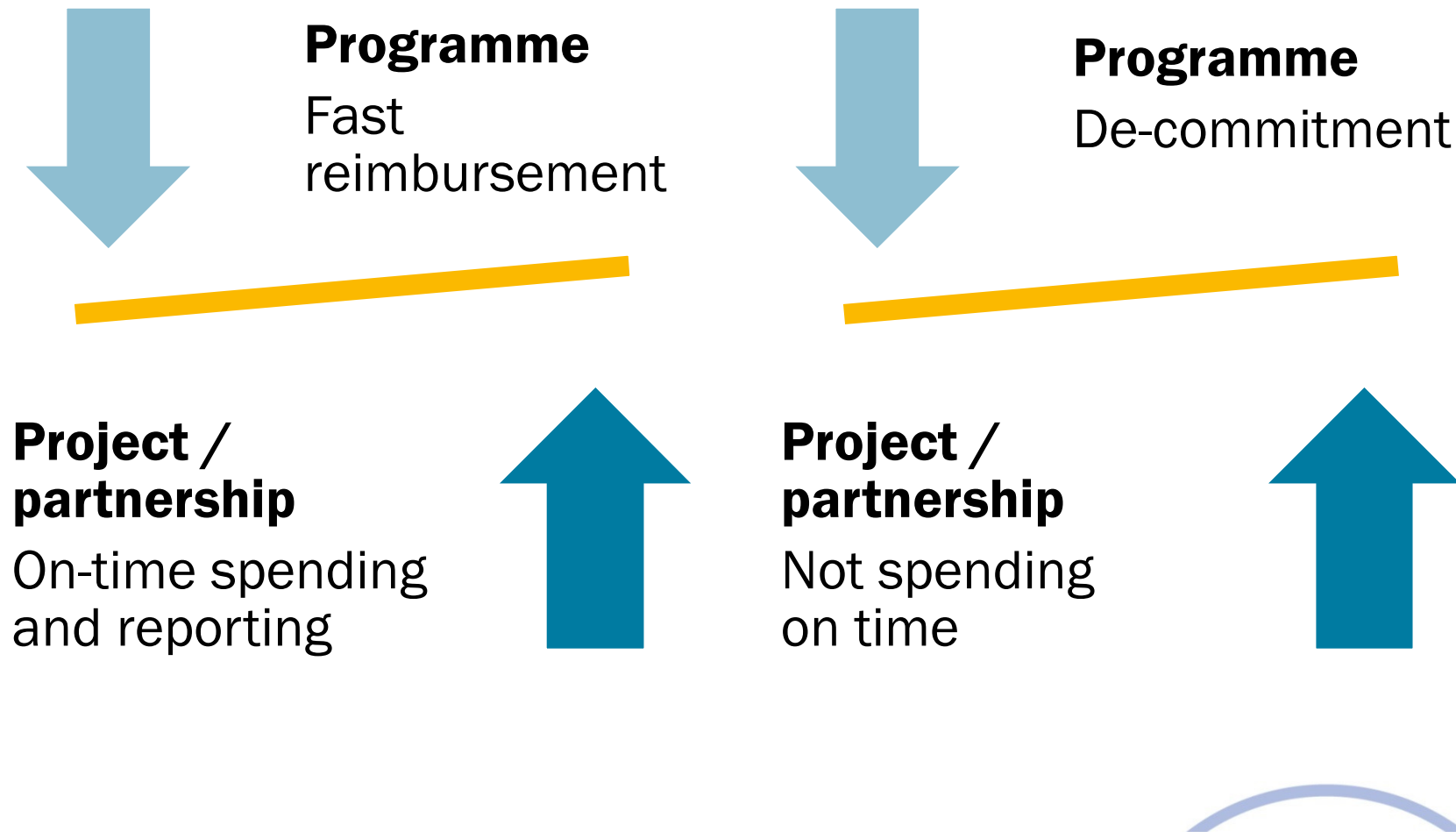
**Malgorzata Zdunek, Interact Programme**



# Reporting process and cash flows



# Balancing the relation programme – project



# Ensuring proper financial management

- Learn the programme rules
- Involve partner finance managers from the start
- Secure the audit trail
- Keep your filing up to date
- Learn about public procurement threshold in each partner country
- Avoid grey areas
- Only costs directly related to the project implementation

**... Communicate!**

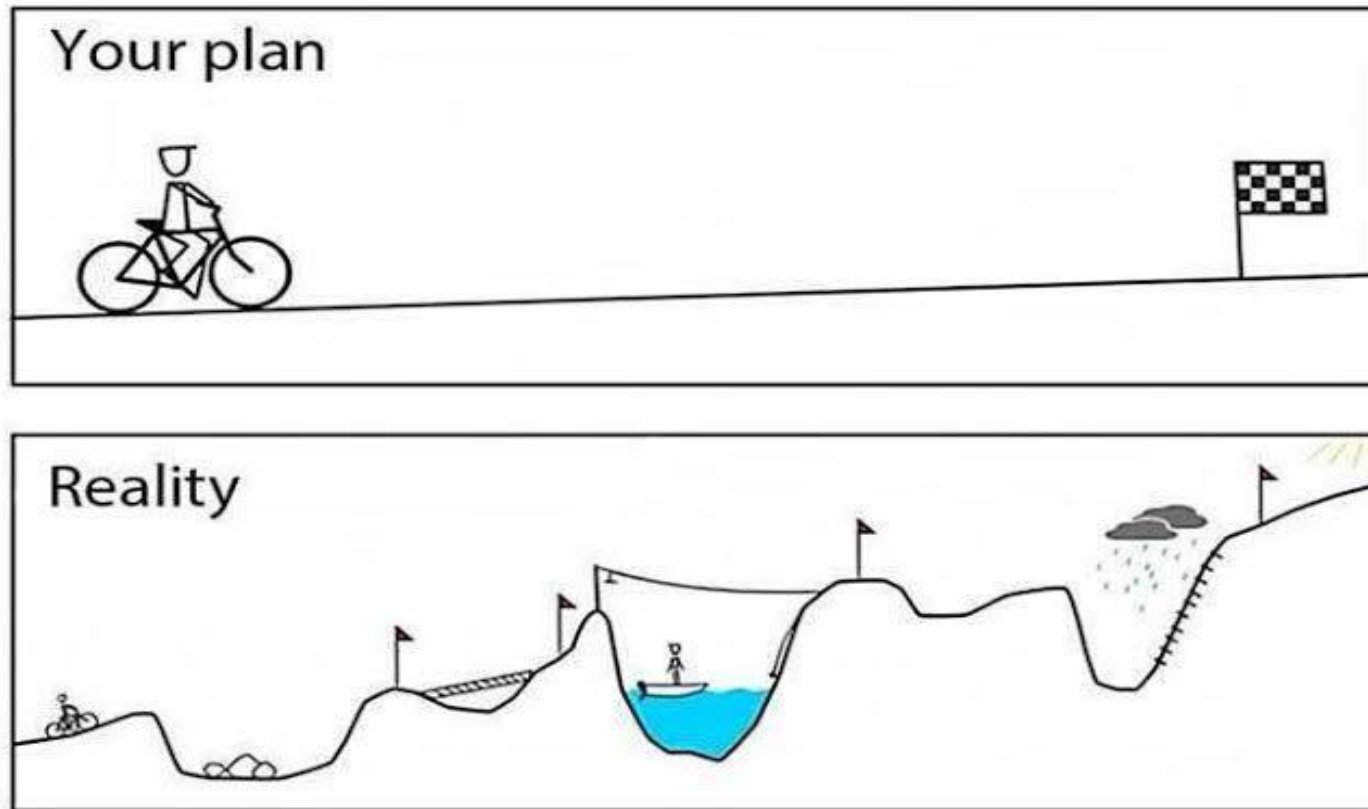


# Project financial implementation warning signs

- No proper monitoring  
*(Where is the invoice for these constructions works?)*
- No clear leadership  
*(Should we buy it now or next year?)*
- Inexperienced project management  
*(I am not into finance – consult your accountant.)*
- Little communication at every level  
*(I did not know it is important.)*
- Competing priorities  
*(I am told to help my boss with other duties.)*



**Nothing goes as planned, but that is fine  
provided someone controls the situation**



# Project modifications and programme reactions

Modification	Programme reaction
Activity	Accepted, budget implications considered
Roles	Joint implementation is not threatened
Partnership	Serious change
Outputs and results	Questioned
Time plan	Accepted, de-commitment considered
Budget	Flexibility of 10 – 20 %



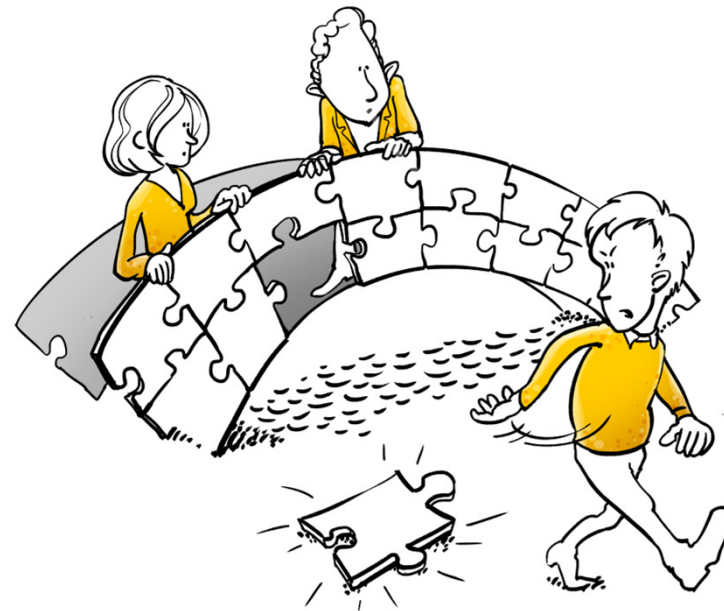
# Modifications

## Budget modifications:

- Budget line – Budget line
- Work package – Work package
- Partner – Partner
- Mixture of all above

## Programme approval:

- Joint Secretariat
- Managing Authority
- Monitoring Committee



# Questions asked by programme before modification considered

- Is it really necessary to implement this modification?
- What should be done in order to avoid this modification?
- The nature of modification (activity, partnership)?
- Who does it affect (1 partner, whole partnership)?
- Does it affect project budget?
- Does it affect project timeline?
- Is it dangerous for delivery of some outputs or results?



# Cooperation works

All materials will be available on:

**[www.interact-eu.net](http://www.interact-eu.net)**

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