

How to Master The Financial Report - A Step by Step Guide



Overview

1. Preparing the Chart
2. Inserting Data
3. Completing Data
4. Closure and Carry-Over
5. Checklist

1. Preparing the Chart

1.1 Setting up table A

First of all enter all main data from the first page of the contract (right) into the headlines of chart A in the financial report (beneath).

In case of a perennial project, enter the actual period recorded in the report into the line ‚period covered by this report‘. If the project’s duration totals less than a year, this period is identical to the period of approval.

§ 1 Purpose and financing
The Foundation grants the following approval to the Grant Recipient:

Activity area: Human Rights
Reference: 33.6.1A09.XXXX.1
Grant Recipient: Sample Organisation
Basis of approval: Application from 08.09.2013
Purpose: Strengthen Human Rights in the EU
Project name: Workshops on Human Rights
Period of approval: From 01.10.2013 to 30.09.2015
Approved grant: Up to EUR 146.800,00 as **shortfall financing**

Ref-Nr.: 31.5.2D03.1146.0

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| Financial Report | | | |
|--------------------------------|---------------------------|---------------|--|
| Table A: Summary | | | |
| File reference no.: | 33.6.1A09.XXXX.1 | | |
| Recipient of the grant: | Sample Organisation | | |
| Project designation: | Workshops on Human Rights | | |
| Period covered by this report: | from: 10/1/2013 | to: 9/30/2014 | |
| Period of approval: | from: 10/1/2013 | to: 9/30/2015 | |
| Amount approved: | 146,800.00 | Euro | |



1. Preparing the Chart

1.2 Costs and financing plan

Next, familiarize yourself with the costs and financing plan on page 2 of the contract.

The approved amount for each item is indicated in the end of each line (right).

Please note: the amounts approved by the foundation can differ from the ones requested in your application.

| Description | Total costs applied | Own funds | Third-party funds | Approved EVZ funding | Approved total |
|---|---------------------|------------------|-------------------|----------------------|-------------------|
| Project coordinator | 80.000,00 | 20.000,00 | | 60.000,00 | 80.000,00 |
| Project assistant | 34.000,00 | 4.000,00 | | 30.000,00 | 34.000,00 |
| Honorar for workshops | 5.000,00 | | | | 5.000,00 |
| Honorar for translations | 8.000,00 | 1.000,00 | | 5.300,00 | 6.300,00 |
| Honorar for webpage | 2.000,00 | 2.000,00 | | | 2.000,00 |
| Personnel costs in total | 129.000,00 | 27.000,00 | | 95.300,00 | 122.300,00 |
| Costs for food | 15.000,00 | | 5.000,00 | 8.000,00 | 13.000,00 |
| Public relations | 1.000,00 | | 1.000,00 | | 1.000,00 |
| Travel costs | 8.800,00 | | | 8.800,00 | 8.800,00 |
| Administrative costs, lump sum | 1.700,00 | | 1.700,00 | | 1.700,00 |
| Ongoing non-personnel costs in total | 26.500,00 | | 7.700,00 | 16.800,00 | 24.500,00 |
| Project costs in total | 155.500,00 | 27.000,00 | 7.700,00 | 112.100,00 | 146.800,00 |

1. Preparing the Chart

1.3 Completing data on charts B, C and D

Afterwards, copy all data from the costs and financing plan (below) and paste it into the financial report (right):

Please note: neither make modifications to the sums nor to the names of items as you find them in the costs and financial plan. Don't add extra items to the chart. Should you still need to append items, please confer with the program manager concerned.

| Description | Approved total |
|---|-------------------|
| Project coordinator | 80.000,00 |
| Project assistant | 34.000,00 |
| Honorar for workshops | 5.000,00 |
| Honorar for translations | 6.300,00 |
| Honorar for webpage | 2.000,00 |
| Personnel costs in total | 122.300,00 |
| Costs for food | 13.000,00 |
| Public relations | 1.000,00 |
| Travel costs | 8.800,00 |
| Administrative costs, lump sum | 1.700,00 |
| Ongoing non-personnel costs in total | 24.500,00 |
| Project costs in total | 146.800,00 |

| Reporting to personnel costs | | |
|---|-----------|------------------------|
| Period covered by this report from: | 10/1/2013 | to: |
| <i>Method of the financial report in table "A Summary"!</i> | | |
| | Euro | Zloty |
| Total expenditures: | 0.00 | 0.00 |
| Expenditures in local currency converted into Euro: | 0.00 | |
| Total expenditures in Euro: | 0.00 | |
| Approved budgets: | | |
| Deviation: | 0.00 | |
| Reason for payment | | Individual Item |

| Reporting to personnel costs | | |
|---|-----------|----------------------------|
| Period covered by this report from: | 10/1/2013 | to: |
| <i>Method of the financial report in table "A Summary"!</i> | | |
| | Euro | Zloty |
| Total expenditures: | 0.00 | 0.00 |
| Expenditures in local currency converted into Euro: | 0.00 | |
| Total expenditures in Euro: | 0.00 | |
| Approved budgets: | 80.000,00 | |
| Deviation: | 80.000,00 | |
| Reason for payment | | Project coordinator |

1. Preparing the Chart

1.3 Completing data on charts B, C and D

Continue with the same procedure on charts B, C and D:

Don't forget to pay attention to the subdivision of the costs as you find them on the contract:

Personal costs – chart B

Running costs – chart C

Non-recurring expenditures – chart D

| | Euro | Zloty | Euro | Zloty |
|-------------------------------|---------------------|-----------|-------------------|-----------|
| Total expenditures: | 0.00 | 16,240.00 | 0.00 | 10,800.00 |
| currency converted into Euro: | 3,886.72 | | 2,584.76 | |
| Total expenditures in Euro: | 3,886.72 | | 2,584.76 | |
| Approved budgets: | 80,000.00 | | 34,000.00 | |
| Deviation: | -76,113.28 | | -31,415.24 | |
| | Project coordinator | | Project assistant | |

2. Inserting Data

2.1 Preview of the financial report

After setting up the financial report, you can use the charts to track your expenses:

| Financial Report | | | | | | |
|---|------------------|--|---------------------|-----------|-------------------|-----------|
| Table B: List of vouchers relating to personnel costs | | | | | | |
| Reference no.: | 33.6.1A09.XXXX.1 | Period covered by this report from: | 10/1/2013 | to: | 9/30/2014 | |
| <i>Please enter reference number and period of the financial report in table "A Summary"!</i> | | | | | | |
| | | | Euro | Zloty | Euro | Zloty |
| Total expenditures: | | | 0.00 | 16,240.00 | 0.00 | 10,800.00 |
| Expenditures in local currency converted into Euro: | | | 3,886.72 | | 2,584.76 | |
| Total expenditures in Euro: | | | 3,886.72 | | 2,584.76 | |
| Approved budgets: | | | 80,000.00 | | 34,000.00 | |
| Deviation: | | | -76,113.28 | | -31,415.24 | |
| Date of voucher | No. of voucher | Reason for payment | Project coordinator | | Project assistant | |
| 11/2/2013 | | 1 project coordinator, October 2013, John Q. Public | | 8,120.00 | | |
| 12/2/2013 | | 2 project coordinator, November 2013, John Q. Public | | 8,120.00 | | |
| 11/2/2013 | | 3 project assistant, October 2013, Jane Q. Public | | | | 5,400.00 |
| 12/2/2013 | | 4 project assistant, November 2013, Jane Q. Public | | | | 5,400.00 |



2. Inserting Data

2.2 Monitoring expenses

Under 'deviation' you can check how much money is left in each column. Please note that you mustn't spend more than 20 percent for each item. As soon as you perceive that your expenses extensively exceed the approved budget, consult the project manager concerned immediately to discuss a budget reallocation as long as the project is running.

| Financial Report | | | | | | |
|---|------------------|--|---------------------|-----------|-------------------|-----------|
| Table B: List of vouchers relating to personnel costs | | | | | | |
| Reference no.: | 33.6.1A09.XXXX.1 | Period covered by this report from: | 10/1/2013 | to: | 9/30/2014 | |
| <i>Please enter reference number and period of the financial report in table "A Summary"!</i> | | | | | | |
| | | | Euro | Zloty | Euro | Zloty |
| | | Total expenditures: | 0.00 | 16,240.00 | 0.00 | 10,800.00 |
| | | Expenditures in local currency converted into Euro: | 3,886.72 | | 2,584.76 | |
| | | Total expenditures in Euro: | 3,886.72 | | 2,584.76 | |
| | | Approved budgets: | 80,000.00 | | 34,000.00 | |
| | | Deviation: | -76,113.28 | | -31,415.24 | |
| Date of voucher | No. of voucher | Reason for payment | Project coordinator | | Project assistant | |
| 11/2/2013 | | 1 project coordinator, October 2013, John Q. Public | | 8,120.00 | | |
| 12/2/2013 | | 2 project coordinator, November 2013, John Q. Public | | 8,120.00 | | |
| 11/2/2013 | | 3 project assistant, October 2013, Jane Q. Public | | | | 5,400.00 |
| 12/2/2013 | | 4 project assistant, November 2013, Jane Q. Public | | | | 5,400.00 |



2. Inserting Data

2.3 Completing the data

Furthermore enter all data into the columns 'reason for payment', 'no. of voucher' and 'date of voucher'. Especially 'reason for payment' should be specified in detail:

| Financial Report | | | | | | |
|---|-----------------------|---|---------------------|-----------|-------------------|-----------|
| Table B: List of vouchers relating to personnel costs | | | | | | |
| Reference no.: | 33.6.1A09.XXXX.1 | Period covered by this report from: | 10/1/2013 | to: | 9/30/2014 | |
| <i>Please enter reference number and period of the financial report in table "A Summary"!</i> | | | | | | |
| | | | Euro | Zloty | Euro | Zloty |
| | | Total expenditures: | 0.00 | 16,240.00 | 0.00 | 10,800.00 |
| | | Expenditures in local currency converted into Euro: | 3,886.72 | | 2,584.76 | |
| | | Total expenditures in Euro: | 3,886.72 | | 2,584.76 | |
| | | Approved budgets: | 80,000.00 | | 34,000.00 | |
| | | | -76,113.28 | | -31,415.24 | |
| Date of voucher | No. of voucher | Reason for payment | Project coordinator | | Project assistant | |
| 11/2/2013 | 1 | project coordinator, October 2013, John Q. Public | | 8,120.00 | | |
| 12/2/2013 | 2 | project coordinator, November 2013, John Q. Public | | 8,120.00 | | |
| 11/2/2013 | 3 | project assistant, October 2013, Jane Q. Public | | | | 5,400.00 |
| 12/2/2013 | 4 | project assistant, November 2013, Jane Q. Public | | | | 5,400.00 |



2. Inserting Data

2.4 Insert lump sums

Please note that in case of lump sums, you mustn't itemize. Neither have those costs to be written down at all nor will they be audited by the foundation. Simply enter the total amount approved into the cell:

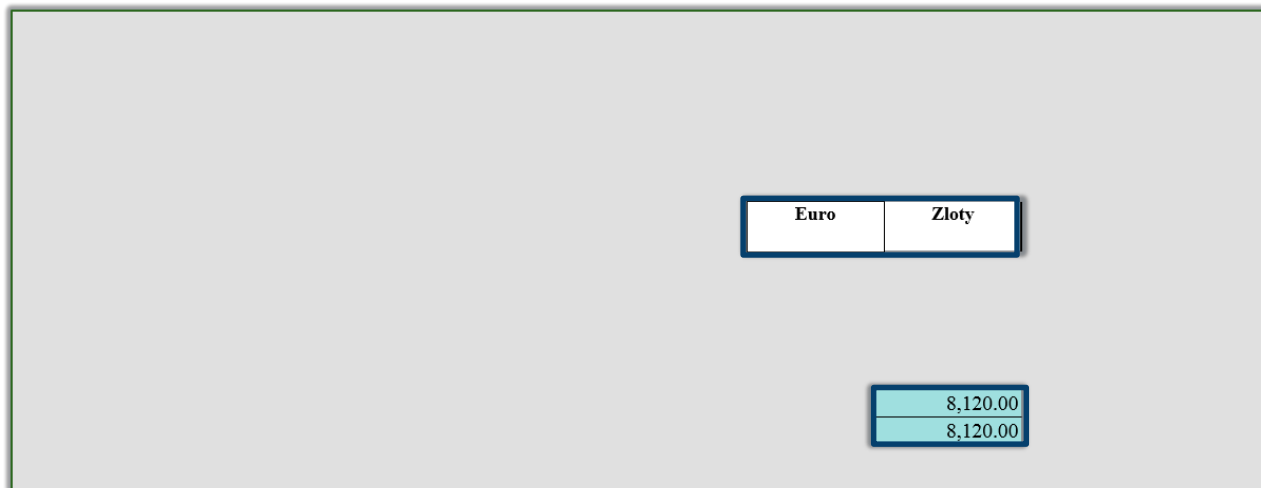
| | | | Euro | Zloty | Euro | Zloty | |
|-----------------|----------------|---|---|------------|------------------------|----------|------|
| | | | Total expenditures: | 0.00 | 4,690.00 | 1,700.00 | 0.00 |
| | | | Expenditures in local currency converted into Euro: | 1,122.46 | | 0.00 | |
| | | | Total expenditures in Euro: | 1,122.46 | | | |
| | | | Approved budgets: | 13,000.00 | | | |
| | | | Deviation: | -11,877.54 | | | |
| Date of voucher | No. of voucher | Reason for payment | Costs for food | | Admin. costs, lump sum | | |
| 12/2/2013 | | 1 catering during seminar, sample caterer | | 4,690.00 | 1,700.00 | | |



2. Inserting Data

2.5 Handling different currencies

The given chart contains separate columns to track expenses in different currencies. This way you can enlist your expenses in the locally used currency:



3. Completing Data

3.2 Own funds, third-party funds

In case your contract implies own funds and/or third-party funds, it has to be displayed on table A:

| INCOME | | | |
|--|--------------------|-------------------|-----------------|
| a) Third-party funding, own funds, other revenues (e.g. interests) | | | |
| | Income in Zloty | Income in Euro | |
| own funds | | 2,100.00 | |
| polish sample organisation | 5,000.00 | | |
| | | | |
| | | | |
| Subtotal income from a) in local currency | 5,000.00 | 2,100.00 | |
| Subtotal income from a) converted into Euro | 1,196.65 | 2,100.00 | 3,296.65 |

3. Completing Data

3.3 Instalments from the foundation

Enlist all instalments from the foundation on table A as well. Please insert the dates as they are stated on your bank account statements.

| b) Instalments from the "Remembrance and Future" Fund: | | | |
|--|--|----|-----------|
| Balance carried forward from previous years: | | -> | |
| Instalments with date of receipt: | | | |
| 10/4/2013 | | -> | 8,000.00 |
| 12/13/2013 | | -> | 10,000.00 |
| 2/4/2014 | | -> | 10,000.00 |
| 4/5/2014 | | -> | 8,000.00 |
| 6/3/2014 | | -> | 15,000.00 |
| 8/5/2014 | | -> | 9,000.00 |
| | | -> | |
| | | -> | |
| | | -> | |
| | | -> | |
| | | -> | |
| | | -> | |
| Subtotal income from b) | | | 60,000.00 |



4. Closure and Carry-Over

4.1 Carry-over to following year

In preparation for second year's and all following financial reports, please don't forget to transfer the average exchange rate and the balance from the previous financial report. Please note the remarks in the final letter to your previous reports.

| Compilation of exchange transactions of this reporting period from Euro into local currency (with balance carried forward from previous years): | | | | |
|--|-----------|-------------|------------|----------------------------|
| Date | EURO | Voucher no. | Zloty | Remarks |
| | -8,305.93 | | -34,704.93 | balance from previous year |

Table E: Calculation of exchangerate

| b) Instalments from the "Remembrance and Future" Fund: | |
|--|--------------|
| Balance carried forward from previous years: | -> 46,741.07 |
| Instalments with date of receipt: | |

Table A: Summary

5. Checklist

After you've finished drawing up the financial report, make sure you can check off all following points:

- ✓ Check for overdrafts of more than 20 percent. In case you have overdrawn the approved amount for an item, please issue a statement for each overdrawn item and/or apply for a reallocation
- ✓ Are all transactions issued within the period reported?
- ✓ Does every voucher come with a number, a date and a detailed description?
- ✓ Have you inserted all information regarding own funds, third-party funds as well as instalments transferred by the foundation?
- ✓ Are all lump sums quoted as a total sum?
- ✓ Have you transferred all information exactly as you found them in the notification of grant approval?

**In case you can't check off all points from the list above, please contact us.
We will be glad to answer your questions!**

**Foundation Remembrance,
Responsibility and Future**

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