

Financial Management Update

WILLIAM National Meeting
July 24, 2019

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Documentation Review

- ▶ Staff costs
 - Timesheets – Include **meeting minutes** as backup proof
 - Joint Declaration
 - **Employee contract/proof of employment with the institution. Can be in the form of a letter from the institution stating that the individual has been employed since a specific date. Do not include an end date.**
- ▶ Travel
 - ITR
 - Boarding passes
 - Invoices – airline ticket, hotel

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Equipment Documentation

- ▶ Equipment requests have been submitted to our project officer for approval.
- ▶ Documentation reminder for when items are purchased
 - Invoice
 - Documentation from accounting records that the item has been recorded
 - Proof of payment – bank statement
- ▶ Each item purchased must be labeled with an Erasmus+ sticker

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Foreign Exchange Rate

- ▶ Now that we have received our first grant payment, we have a set f/x rate to use on equipment and subcontracting
- ▶ **1 ILS = 0.24725 EUR**
- ▶ The above rate is important to keep in mind when purchasing equipment. This is the rate that must be used in converting the purchase price in shekels to Euros as allocated in the budget.
- ▶ The above rate will be used until we receive our second grant payment

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Travel Unit Costs

- ▶ Reminder – for each staff member from your institution sent to a national meeting, you receive funding from the budget
- ▶ Travel costs of either 20 Euro (10–99Km) or 180 Euro (100–499Km) based on the distance band
- ▶ Cost of stay of 120 per person attending
- ▶ Most meetings each institution is allocated 3 people to attend
- ▶ There is a benefit to bringing the max number of allocated staff to increase usage of the budget. It can't be transferred elsewhere very easily

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Individual Institution Budgets

- ▶ First reporting period was June 15, 2019
- ▶ Next one will likely be November 2019. Specific date still to be determined
- ▶ Questions after first time using the budget spreadsheet?

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Travel Events

- ▶ Reminder – travel events can and will change from original budget. These will need to be added to your budget as the changes occur
- ▶ For example – September 9, 2019 monitoring meeting was not in original budget
- ▶ Can include 3 people per institution in budget for travel. Try to maximize budget by sending as many as possible.

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Questions?

- ▶ I am always available for questions or clarifications via email or phone
- ▶ samarase@colman.ac.il
- ▶ 058-688-0553

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