

# 2 Seas Mid-Term Review Event

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# Keys to success in project and financial management

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# SUCCESSFUL PROJECT DELIVERY AND ITS REPORTING



# Sticking to the application form

(delivery dates, specific results, quality of deliverables, et cetera)

## PROBLEMS

“The biggest challenge is to keep the focus of the project in line with an ambitious/unrealistic project application in view of changing elements such as visions of partners.”

“The quality of some of the deliverables from certain partners were below the market standard.”

## TIPS

“The Annual Progress Report (APR) helps keep the focus on the Programme output indicators and specific results that have been set out at the beginning of the project.”

“The most important thing is to look at the deliverables together. Especially where you depend on other partners to deliver.”



# Reporting on project delivery in the APR

## PROBLEMS

“It is difficult to understand what needed to be reported on.”

“The APR relies mostly on the active contribution of just a few partners; the rest of the consortium just reads / comments the end version of the APR.”

“Our LP came to us quite late to ask for input for the APR which had quite some requirements in terms of examples and evidence; if this had been communicated earlier, content could have been better.”

## TIPS

“Reporting work was distributed over task and activity leaders. After having been double-checked the reporting drafts, these were delivered to LP.”

“The best methodology so far has been: Partner meeting, LP drafts APR on the basis of partner meeting, LP asks partners for specific input”.

“The APR completion process was well guided by our LP.”



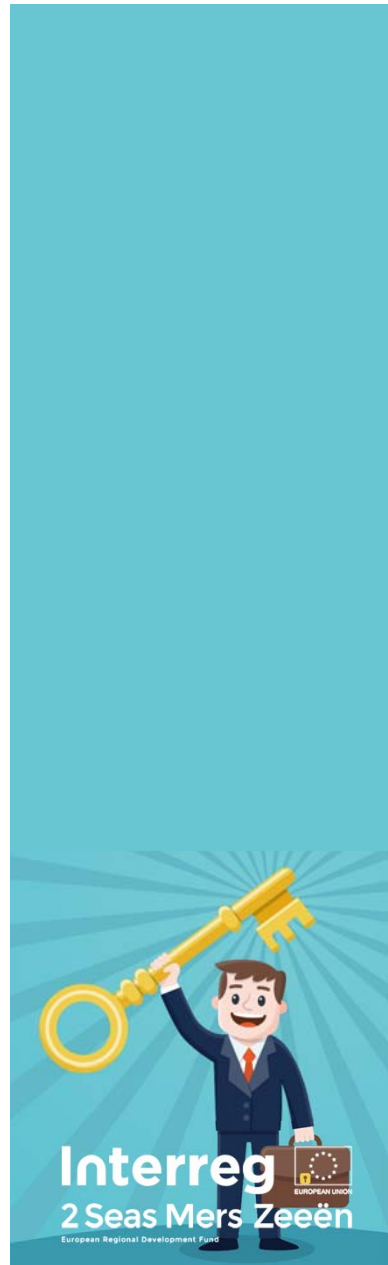
# Successful project delivery and its reporting

Any additional project delivery / management tools to share?

Other challenges and solutions which cross your mind?



# SUCCESSFUL FINANCIAL MANAGEMENT AND ITS REPORTING



# Forecasting a budget versus spending reality

## PROBLEMS

“Internal organizational delays associated to paying invoices were not considered during the application process so our claim profile is behind where it was expected.”

## TIPS

“Plan less budget in the beginning of the project and more towards the end.”





# Financial claims

## PROBLEMS

"The preparation of the financial claim took way more time than anticipated (gathering evidence, for example)."

"The main problem is to know what evidence is needed."

"The preparation of the financial claim took way more time than anticipated (gathering evidence, for example)."

"The main problem is to know what evidence is needed."

"A real issue is getting FLCs to work within the timeframe."

"Costs eligibility is complex."

"We had a number of claims ruled out because of misunderstanding of eligibility rules by our FLC."

## TIPS

"Have the finance manager know all aspects of the project, meaning all aspects of the submitted application beyond mere finance (activities, deliverables...)."

"You have to collect all the evidence and follow it up in an Excel during the months and not just before the deadline of a financial claim."

"Organize things beforehand; have a meeting with the FLC (about what proof is needed)."

"Organize things beforehand; have a meeting with the FLC (to define a work schedule)."

"Make sure to read all Programme Manual Factsheets."

"Organize things beforehand; have a meeting with the FLC (to clarify potential eligibility issues)."



# Successful financial management and its reporting

Any additional financial management tools to share?

Other challenges and solutions which cross your mind?

