



FINANCIAL REPORTING

LIFE4BEST2020

Financial management and reporting. Guidelines

https://www.life4best.org/wp-content/uploads/2021/01/LIFE4BEST_Reporting-guidelines_and_Annex1_staff_costs-1.pdf

- ❑ Interim reports: 1 report
 - Excel template filled in and signed
 - Supporting documents (proof of costs, proof of payment, proof of work)
- ❑ Final report: only 1 report
 - Excel template filled in and signed
 - Supporting documents (proof of costs, proof of payment, proof of work)
- ❑ Once completed, you will upload the excel template and the supporting documents in the dedicated “Reporting” area of the LIFE4BEST portal. You can find guidance: https://www.life4best.org/wp-content/uploads/2021/02/LIFE4BEST_Portal-Monitoringreporting_Module-Guidance_for_grantees.pdf

WHEN, WHAT and HOW

WHEN TO REPORT

- Read carefully your grant agreement, Art.3 “TERM. The period covered by the Agreement shall commence on *DD/MM/2021* (the “Effective Date”) and shall expire on *DD/MM/202Y* (the “Expiration Date”)”
- Read carefully your grant agreement, Art.6.1.ii. “Period 1: Financial Progress Report: to be submitted by the Grantee to IUCN in a format to be provided by IUCN covering the relevant **X** months...”). You have a maximum of 30 days to provide this 1st report once the **X** is finished.
- I.e.: Your project started on *01.07.2021* and **X=7 months**. Your **1st reporting period is from 01.07.2021 until 31.01.2022**. We expect your report for this period by 28.02.2022 at the latest.

WHEN, WHAT and HOW

WHAT TO REPORT

- ☐ All expenses incurred and paid during the **reporting period** that are in accordance with the approved budget.
- ☐ I.e. Your **1st reporting period is from 01.08.21 until 28.02.22**. You purchase some equipment on 15.02.22 but you don't pay the invoice until 20.03.22. Do not report now. You will report it in the following period.
- ☐ I.e. However, if you paid it on 02.03.22 (while you are preparing your report to IUCN), you can include these costs in this report.
- ☐ Staff costs at SCO (simplified cost options). Report number of hours worked in total from your timesheets (subtotal of productive hours) and number of hours dedicated to LIFE4BEST project during the **reporting period**.
 - **Templates for the timesheets should be downloaded from the portal**
- ☐ Staff costs at real cost. Fill in the columns:
 - C: "Total cost employer (gross salary and social charges) during the **reporting period** “
 - D: "Total hours worked during the reporting period on all projects (matching the hours declared on the timesheet)"
 - F: “Total number of hours dedicated to the LIFE4BEST project during the reporting period”
 - ✓ Provide contracts, payslips, proof of payment

WHEN, WHAT and HOW

HOW TO REPORT 1

- Fill in the template for reporting we provided you. It's a tailor-made template with your specific budget. Go to the tab "transactions list" and fill in all the cells in blue.
- Once finished, go to the tab "financial report" and you will see there all the information automatically filled from your inputs in the transaction list tab.
- Complete the **table reconciliation (only blue cells)**. You have to set a forecast of expenses for your following period. Please, bear in mind your real expenses incurred so far and the distribution of your activities during the implementation period of the grant.
- Sign and date the tab financial report.

WHEN, WHAT and HOW

HOW TO REPORT 2: Example reconciliation table

- I.e. Your grant amounts to 39.000€ with a calendar of activities during 14 months divided in 2 reporting periods.
- You received already a pre-financing payment of 18.000€ for the first 7 months and you have expended during the 1st reporting period 11.000€.
- You are a bit delayed with some activities but you foresee for the 2nd period expenses for 26.000€. As you still have 7.000€ available, we will made a payment of $19.000 - 3.900 = 15.100$ €.
- Pre-financing will be a maximum of 90% of the grant. **The final 10% will be paid after the approval of final reports.**

COMMON MISTAKES TO AVOID

- ❖ Timesheets should be in the format provided, signed and dated by the employer and the employee.
- ❖ Fill in the staff costs depending on your approved budget in *SCO* lines or in *real cost* lines.
- ❖ Do not forget to ask your supplier/provider to set the reference in your **invoice**: LIFE4BEST2020- PROJECT NUMBER
- ❖ For all your equipment/supplies/services costs, check that your proofs of payment reflect the following information: date and amount of the payment, bank account number and holder, and name of the beneficiary (a bank statement is very appropriate).
- ❖ Ideally all payments should be made **from** the account number you provided in the contract or **from** another account **of** the same account holder. However, in case **if** some payments are made through a different bank account, please provide evidence of the transfers between these two accounts.
- ❖ Photos of equipment with LIFE4BEST branding are required.

IMPORTANT POINTS

- ❖ Ineligible costs:
 - ❖ in-kind contribution - do not involve any expenditure for the beneficiary, e.g. unpaid volunteer, equipment donated by another donor;
 - ❖ internal costs - costs of the goods and services not invoiced by third parties, e.g. use of own camping facility;
- ❖ Procurement – follow procurement policy attached to the contract. Competitive process – amounts over 20,000€.

BEST

VOLUNTARY SCHEME
FOR BIODIVERSITY AND
ECOSYSTEM SERVICES
IN TERRITORIES OF
EUROPEAN OVERSEAS



**PLEASE USE YOUR
PROJECT CODE IN THE
SUBJECT OF EMAILS!
THANK YOU!**

*Life***4BEST**



OFB
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DE LA BIODIVERSITÉ



AFD
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DE DÉVELOPPEMENT