



Global Health
EDCTP3

Reporting and Payment (REPA)

Financial Reporting

Global Health EDCTP3 Actual Costs Grants

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29/09/2025

Financial Officers

Brussels

Co-funded by
the European Union



Payment Schedule



Prefinancing

30%, 40%, 50%, 70% or 80% of the grant amount.

Payable upon signature or starting date of activities. To be justified in the FP or in the IPs.

Interim payments

(maximum Grant amount – Pre-financing – payment of the balance)

Limited to Max. 90% of the total EU contribution (together with the PF)

Linked to approval of the periodic reporting.

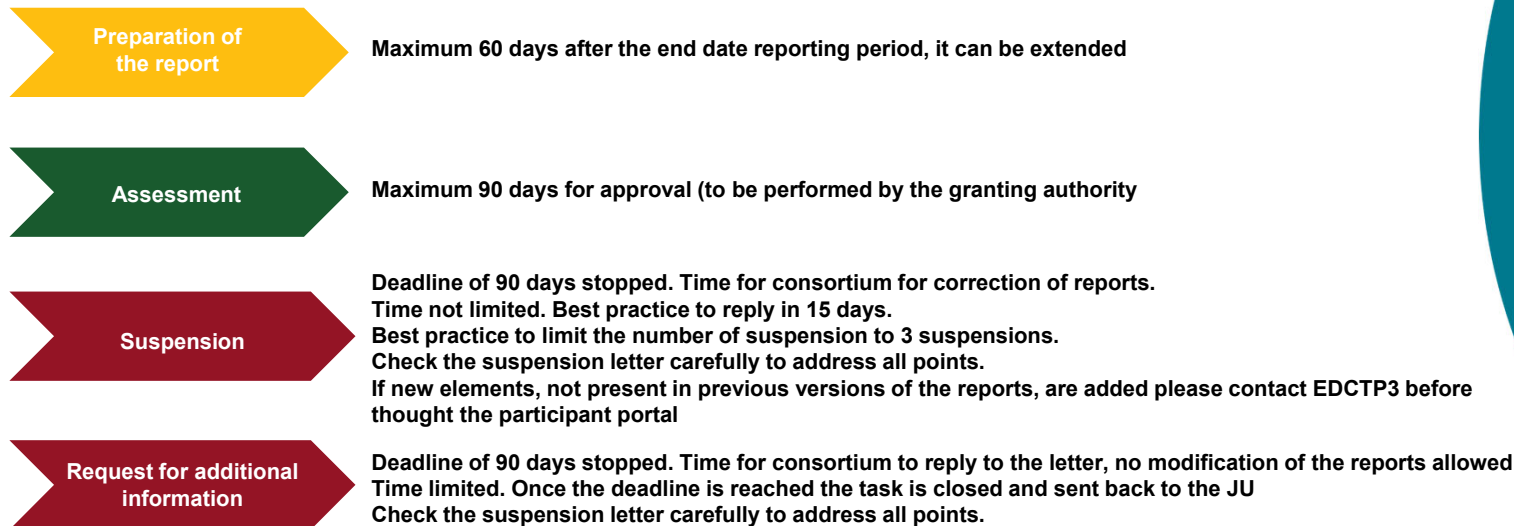
Costs declared above the threshold will be used to clear the PF.

Payment of the balance

(maximum 10% of the grant amount, payable upon approval of the final report and full consumption of the budget)



Reporting Timeline



Reporting Timeline

Preparation of
the report

All Beneficiaries receive a notification

Each beneficiary to complete own Financial Statements and Use of Resources in the portal

Each beneficiary e-signs and submits (PFSIGN) the Financial Statements and Use of Resources to the Coordinator

The Coordinator checks & submits the consolidated elements (Technical part and Financial Statements) of the Periodic Report

Once submitted the 90 days of Time to Pay (TTP) is triggered



Currencies



The financial statements must be drafted in euro.



The currency in which your general accounts are established will determine the way of converting the costs incurred into euro.



No deviation of Article 21.3 of the GA allowed.



Currencies



General accounts established in EUR

Follow your usual accounting practices.



General accounts established in a currency other than EUR

Daily exchange rates are published by the ECB

Convert at the average of the daily rates published by the ECB calculated over the RP



General accounts established in a currency other than EUR

Daily exchange rates are not published by the ECB

Convert at the average of the monthly rates published on InforEuro (European Commission) calculated over the RP



Currencies



European Central Bank

18 August 2025

EUR 1 = USD 1.1673 -0.0015(-0.1%)

Change from 2 January 2024 to 31 December 2024

Min (31 December 2024)	Max (30 September 2024)	Average
1.0389	1.1196	1.0824

Select: EUR vs. USD

Period: 01/01/2024 31/12/2024

Zoom: 1m 6m 1y 10y all



Currencies



INFOREURO

Monthly accounting rate of the euro

🌐 List of countries

🇪🇺 List of currencies

📄 More about InforEuro

🔗 Webservices

🔍

Monthly rates

Direct access by currency (ISO code) or by country (geonomenclature)

2025

8

KES

KES

KES (Kenya)
Kenyan-shilling

Decimal symbol ☒ . ☐ ,

📄

Download in table format

Download in CSV format

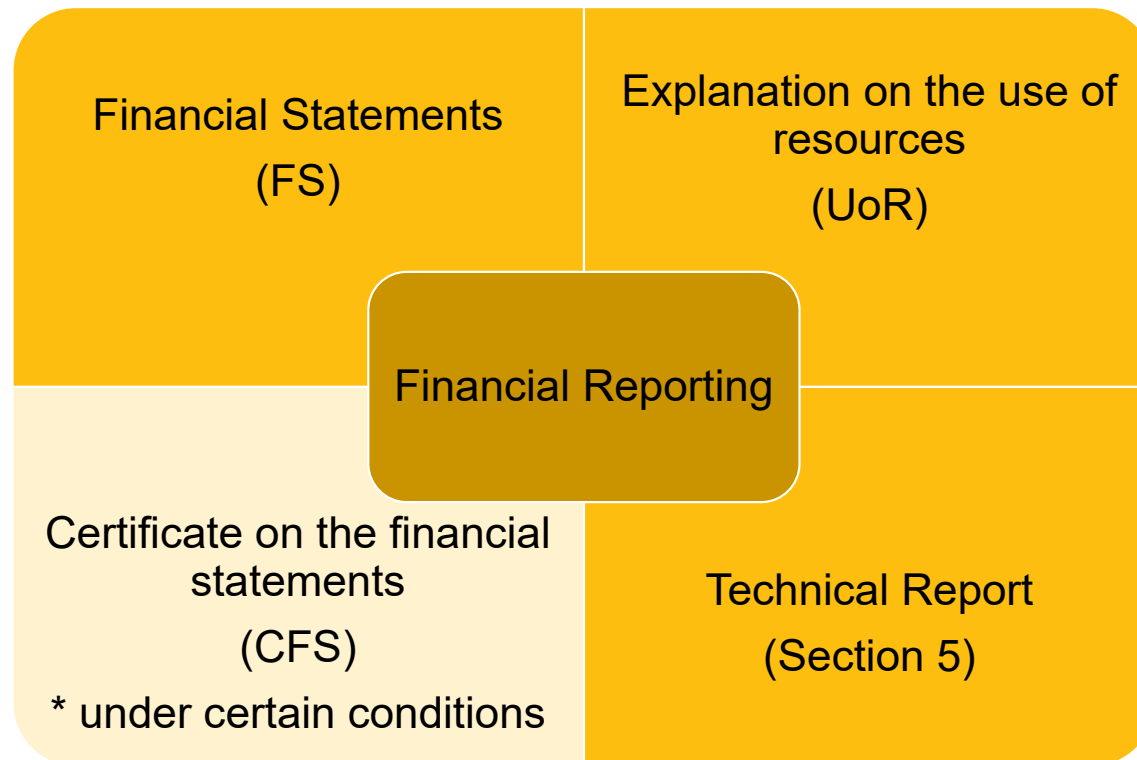
EUR/KES

KES/EUR

Start date	End date	Currency	Rate	Equivalence
01/08/2025	31/08/2025	EUR/KES	149.175	1 EUR is equal to 149.175 KES
01/07/2025	31/07/2025	EUR/KES	151.23	1 EUR is equal to 151.23 KES
01/06/2025	30/06/2025	EUR/KES	147.135	1 EUR is equal to 147.135 KES
01/05/2025	31/05/2025	EUR/KES	147.63	1 EUR is equal to 147.63 KES
01/04/2025	30/04/2025	EUR/KES	139.715	1 EUR is equal to 139.715 KES
01/03/2025	31/03/2025	EUR/KES	135.67	1 EUR is equal to 135.67 KES
01/02/2025	28/02/2025	EUR/KES	134.635	1 EUR is equal to 134.635 KES



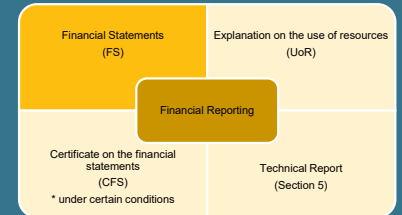
Financial Reporting



Financial Reporting

Financial Statements

- Detail eligible costs and contribution for each budget category.
- Cost incurred during the reporting period.
- Costs declared must comply with the eligibility criteria (Article 6).
- All eligible costs must be declared, even if they exceed the indicated budget.
- Costs not declared will not be considered by the JU.
- Supporting documents must be available in case of request.



Financial Reporting

Financial Statements (best practices)



Use the correct exchange rate



Keep supporting documents at hand like:

- HR policy, contracts, pay slips, timesheets for personnel costs
- Travel policy, invoices, boarding passes, attendance lists, agendas for travel and subsistence.
- Procurement policy, publications of tenders, offers received, invitations to tender, evaluations reports for subcontracting.
- Depreciation policy, accounting rules, invoices for Equipment.
- Invoices, service contracts, supporting documents for Other goods and services.
- Recommendation: all supporting documents (where possible) must contain a reference of the project.



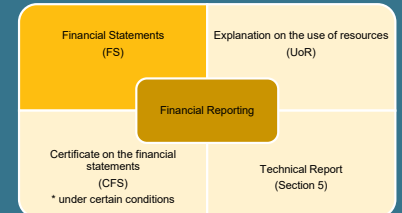
For personnel costs, calculate the costs as per grant agreement provisions



If a cost cannot be linked to the action, cover it with the indirect costs.



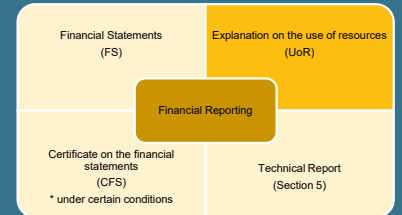
If you have been audited before in H2020 and/or HE, ensure that the recommendations in those audits are followed for the preparation of the financial statements.



Financial Reporting

Explanation on the UoR

- To be filled through the financial statements.
- **Mandatory information:**
 - Effort in Person-Months per Work Package for Personnel Costs.
 - Subcontracting (if claimed)
 - Internally Invoiced Goods and Services (if claimed)
- **Optional information:**
 - If claimed purchase costs $\leq 15\%$ of claimed personnel costs: no justification required.
 - If claimed purchase costs $> 15\%$ of claimed personnel costs: justification for the costs above 15% from the biggest costs to the lowest.



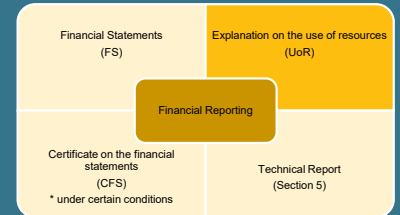
Financial Reporting

Explanation on the UoR – Personnel cost

- Two possibilities: Actual costs or Unit costs (to be aligned with Annex 2)
- If there is a change in the methodology it should be explained in the technical report.
- The effort should be expressed in Person Months. For the purpose of all personnel costs calculations a month is considered to have 30 days.




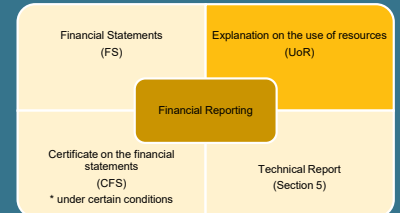
Before submitting, please ensure that if you are declaring actual costs, no effort is declared as unit costs or vice versa (most common error).



Financial Reporting

Explanation on the UoR – Subcontracting

- If foreseen in the Description of the action, ensure that the tasks implemented by the subcontractor are described in the technical report. In the UoR indicate subcontract name and subcontracted action task.
 - If not foreseen in the Description of the action, mark as not foreseen in the description of the action, provide a justification and in the technical report explain the reasons for subcontracting, activities carried by the subcontractor and if the subcontract has been accepted by the granting authority.
-  Do not enter in unforeseen subcontracts if the grant agreement has not been amended or you have not obtained prior agreement of the granting authority. Risk of costs declared not eligible.



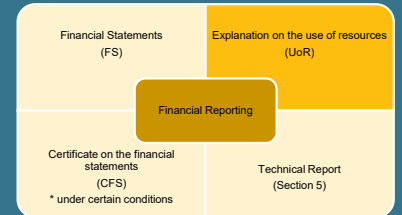
Financial Reporting

Explanation on the UoR – Travel and subsistence

- **One entry per mission.**
- **If not foreseen and/or not clear reference in the Description of the action (check Table 3.1.h of Annex 1b of the GA), mark it as not foreseen and provide a justification.**
- **Information to be included (number of people travelling, dates, destination and purpose of the trip).**




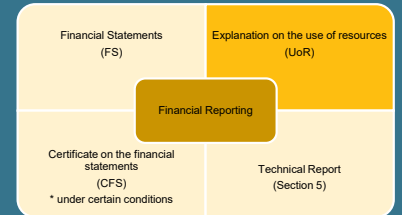
Avoid generic names like travel.



Financial Reporting




Explanation on the UoR – Equipment

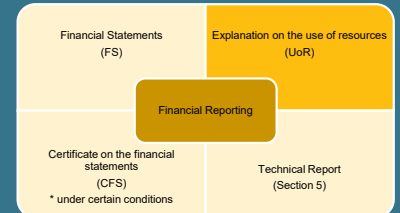
- **One entry per asset/type of asset.**
 - **Only depreciation costs and share of use for the action**
 - **Information to be included (type of equipment, unique reference allowing the link to the asset – inventory number, invoice number, plate number in case of cars/motorbikes, number of assets).**
-  **Low value assets should be reported as Equipment (even if you can depreciate in one fiscal year)**



Financial Reporting

Explanation on the UoR – Equipment

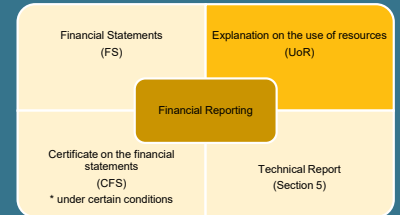
- **One entry per asset/type of asset.**
 - **Only depreciation costs and share of use for the action**
 - **Information to be included (type of equipment, unique reference allowing the link to the asset – inventory number, invoice number, plate number in case of cars/motorbikes, number of assets).**
 - **If not foreseen and/or not clear reference in the Description of the action (check Table 3.1.h of Annex 1b of the GA), mark it as not foreseen and provide a justification.**
-
-  **Low value assets should be reported as Equipment (even if you can depreciate in one fiscal year)**
 -  **Most common error: full cost charged in the RP1 or not following depreciation policy**
 -  **Common error: Equipment declared as Other goods, works and services**



Financial Reporting


Explanation on the UoR – Other goods, works and services

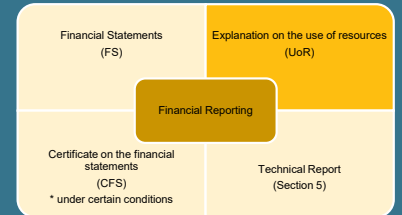
- One entry per type of cost.
 - Only depreciation costs and share of use for the action
 - Information to be included (type of expense, unique reference allowing the link to cost like invoice number, in case of several units, number of items).
 - If not foreseen and/or not clear reference in the Description of the action (check Table 3.1.h of Annex 1b of the GA), mark it as not foreseen and provide a justification.
- ⚠ Indirect costs charged as other goods, works and services
 - ⚠ Cost declared in the wrong budget category, like rental of vehicles (equipment) or travel and subsistence costs.
 - ⚠ Service contract declares as Other goods while they are subcontracting.



Financial Reporting

Explanation on the UoR – Internally invoiced goods and services

- **Number of items must be indicated.**
 - **If foreseen, the unit costs indicated in the GA should match with the unit cost declared, if not, it should be explained in the technical report.**
 - **If not foreseen and/or not clear reference in the Description of the action (check Table 3.1.h of Annex 1b of the GA), mark it as not foreseen and provide a justification.**
-  **Most common error: costs not invoice by another internal department of the beneficiary, if provided by a third party then Purchase costs or Subcontracting.**

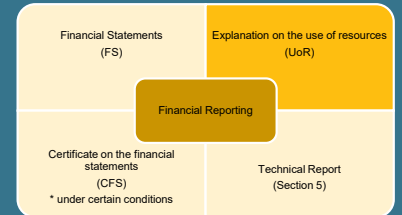


Financial Reporting

Explanation on the UoR – In-kind contributions

- **For information purposes only.**
- **The costs should be reported under the relevant cost category**
- **If not foreseen and/or not clear reference in the Description of the action (check Table 3.1.h of Annex 1b of the GA), mark it as not foreseen and provide a justification.**

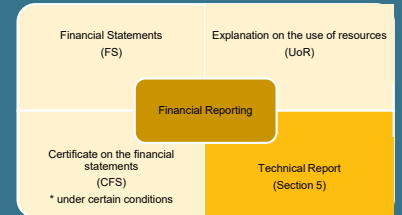
 **Most common error: internal staff declared as seconded personnel. In-kind contributions are provided by a third party.**



Financial Reporting

Technical report

- **Besides technical input, financial input in some cases is needed.**
- **Deviations to be explained:**
 - Deviations on average salary costs above +/- 20% of the original average salary costs.
 - Major deviations in the consumption of PM per WP and per Beneficiary
 - Major deviations in the budget execution rate compared to the GA.
- **If the deviation can put at risk the risk, mitigating measures should be provided and explained in the technical report.**



Financial Reporting

Technical report - Deviations in average personnel costs

➤ **Reference value: Annex 1a and Annex 2 of the GA**

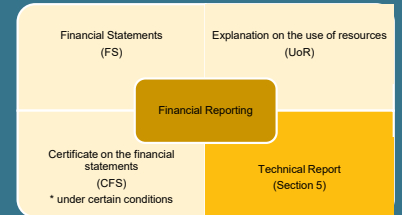
Av. Personnel costs: Pers. costs in Annex 2 / Staff effort table in Annex 1a.

➤ **Actual value: Financial Statement and UoR report.**

Av. Personnel costs: Pers. costs in FS / Staff effort in UoR.




If the comparison between both values is above/below 20% you must provide a justification



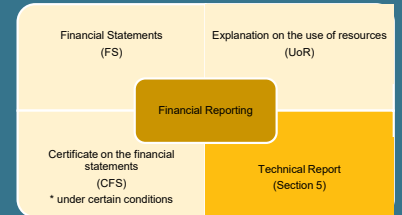
Financial Reporting

Technical report - Deviations in Staff Effort

- **Reference values: Annex 1a of the GA and duration of the RP**
- **Actual value: UoR report.**

 **If the execution rate or the forecasted PM is too high or too low and it is not justified by the task delivered you must provide a justification.**

 **If you have consumed or almost consumed all PM for one WP which is not finished yet, you need to provide mitigating measures (i.e reallocations, own resources, etc)**



Financial Reporting

Technical report - Deviations in Budget Execution

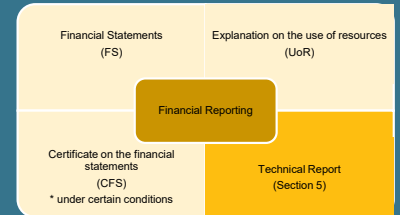
- **Reference values: Annex 2 of the GA and duration of the RP**
- **Actual value: Financial statements.**



If the execution rate or the budget (at the level of beneficiary and budget category) is too high or too low and it is not justified by the tasks delivered you must provide a justification.



If the have consumed or almost consumed all allocated amount for one budget category which is not finished yet, you need to provide mitigating measures (i.e reallocations, own resources, etc)

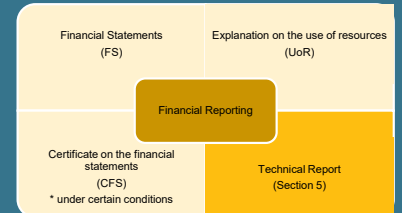


Financial Reporting

Technical report - Unforeseen subcontracting

- **Direct link with the UoR.**
- **Report the work performed by the subcontractor.**
- **Reasons for subcontracting.**
- **Compliance statement indicating the subcontractor has been selected ensuring best value for money/lowest price and there is no conflict of interest.**
- **Name of the subcontract and amount.**

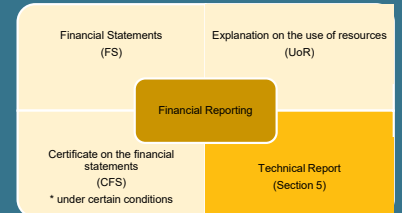
 **Subcontracts not foreseen in the action and without prior approval of the granting authority may be declared not eligible and rejected.**



Financial Reporting

Technical report - Unforeseen in-kind contribution

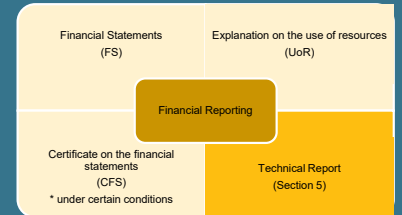
- **Identity of the third party.**
- **Resources made available by the third party against payment or free of charges.**
- **Justification of the circumstances causing the need for using these resources for carrying out the work.**



Financial Reporting

Technical report - Financial Support to Third Parties

- Only if the call allows it.
- Information about the sub calls (reference, budget of the call, awarded budget, date of publication, link to the publication website, status of the call, number of proposals received, and number of proposals awarded).
- Information about the recipients (call reference, PIC, legal name, organization type, country, funding awarded, and funding paid).



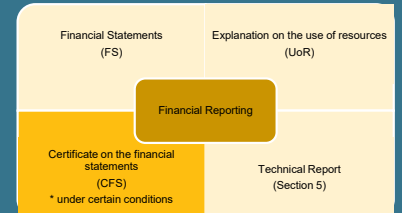
Financial Reporting

Certificate on Financial Statements

- To be provided with the final report only.
- To be provided if the requested contribution reaches at the end of the project at least EUR 430 000 or more.
- If you have been requested to foreseen these costs at the GAP phase, only if the condition above is met you need to provide it.



Familiarize yourself with the CFS template early, no deviation from the template allowed.



Summarising



- **Get familiar with the Grant Agreement and with the Annotated Model GA. (i.e how to calculate the staff costs).**
- **Follow your internal procedures and check if they are in line with the provisions of the GA (i.e how to subcontract).**
- **Keep all records and supporting documents ready for revision from auditors (i.e contracts, payslips, timesheets, boarding passes, invoices, depreciation policy).**
- **Check that all costs are eligible and directly linked to the action (no doubt that they can be charged to the action).**
- **In case of doubt, contact the granting authority before incurring in the costs (i.e unforeseen subcontracts)**



Links and resources

➤ **AGA – Annotated Grant Agreement**

(https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/common/guidance/aga_en.pdf)

➤ **Horizon Europe On-line Manual**

(<https://webgate.ec.europa.eu/funding-tenders-opportunities/display/OM/Online+Manual>)

➤ **Research Enquiry Service**

(<http://ec.europa.eu/research/enquiries>)

➤ **Templates**

(<https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/how-to-participate/reference-documents;programCode=HORIZON>)

➤ **Euro foreign exchange reference rates**



Daily Rates

(https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.en.html)



Monthly rates

(https://commission.europa.eu/funding-tenders/procedures-guidelines-tenders/information-contractors-and-beneficiaries/exchange-rate-infoeuro_en)



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