

Financial Management

Raising the Quality of Teacher Education Programmes in Palestine through Technology Enhanced Learning (RQTEPP TELTA)



Co-funded by the
Erasmus+ Programme
of the European Union



Overview of Arrangements for Financial Management

General Financial Management

At the Lead Partner Institution, the University Finance Office has allocated the Project the Project Code G00432. This code is used whenever a financial transaction relating to the project is made. Each Partner University has also set up a code to enable the smooth transfer of the grant between institutions.

The Lead Partner asks all institutions to keep all receipts and invoices for any spending related to the project and also asks Project Administrators to send copies of all receipts and invoices to the Lead Administrator for our own recording.

All expenses at the Lead University have to be signed by the Project Lead except in the case of the Project Lead's own expenses, in that case the Dean at the Faculty of Education signs the expense sheet. This is the same in all partner universities.

All expenses are recorded at the Lead University on an Excel Budget Monitoring Spreadsheet and based on the copies sent from partner administrators this is also recorded. The budget in partner universities should only be spent on travel costs or staff costs. Any sub-contracting costs come through the Lead Partner Institution unless with prior approval from the Lead Partner Institution.

All Financial Documents are in place and available for information.

Financial Arrangements between the Coordinator and its co-beneficiaries

Co-beneficiaries submit staff costs on a quarterly basis by submitting timesheets to the Lead Administrator. Travel costs are submitted up to one month after travel. Grant transfers are done by the Lead Partner on an annual basis to enable grant money to be transferred in advance of travel and staff costs. These transfers are calculated using the budget allocation for staff and travel cost in any one period. Please see individual budgets attached as an Annex to the Partnership Agreement.

The Lead Partner keeps copies of all receipts. The Finance Department at the Lead Partner keeps original receipts.

Grant Transfers are done by Foreign Payment and recorded by the Finance Team at the Lead Partner Institution. Beneficiaries send an invoice to the Lead Partner for the Grant Transfer amount and it is paid within 30 days of receipt.

Costs incurred so far

The Lead Partner has up to date information on the position of the budgets for all partner universities with all paperwork in hand. At this late stage in the project all partner universities understand there is an element of co-funding for staff costs for the remainder of the project. The travel costs indicated include a commitment for travel to the project conference in October but may vary depending on flight availability/staffing etc. Payments to the partners have been made in line with the agreement and a balance figure will be made upon approval of deliverables and the final report.

Currently records show the following percentage expenditure

Budget heading	CCCU	FU	UEF	AZU	BIR	HU	Total budget
Staff costs	100%	100%	100%	100%	100%	100%	100%
Travel Costs	99%	88%	89%	6%	95%	71%	75%
Equipment	N/A	N/A	N/A	95%	95%*		95%*
Subcontracting	9%**	N/A	N/A	3%	0%	0%	6%

* Some equipment still to be delivered

** Large % of subcontracting still to spent on end of project conference

Follow up of costs by budget headings

Staff Costs

Any staff member working on the project must submit a timesheet. Timesheets are submitted to the Project Coordinators and signed. Project Coordinators must ask the Dean or someone of similar position to sign their sheet. All timesheets are submitted to the Lead Administrator and Project Manager on a quarterly basis. They are checked and monitored according to each partner's budget.

Travel costs

All staff members travelling on the project are allocated budget based on the ceilings provided by Erasmus + and if additional money is needed the Lead Partner may ask partners to co-finance the trip.

Subcontracting and Equipment Purchases

The implementation of the three University Smartrooms will involve sub-contracting. A committee has been established to oversee this procedure and the call for tender. Each University tendering guidelines are being disseminated at the moment. The Lead Partner will reimburse for equipment purchases as agreed in the Partnership Agreement.

The only other sub-contracting so far has been translation, which has all been commissioned using VAT registered companies in line with Erasmus + guidelines.

