

Finding a common guide in EU for Financial Management

Newsletter #1 | January 2011

The first contact - welcome to FinMan project!

If you've worked on EU funded projects you've probably encountered problems relating to their financial management. Difficulties often arise at the application stage whilst negotiating the budget and continue until the Final Report has been assessed (and that's if your project is NOT selected for audit!)

Either as project manager or as project partner you always need to deal with financial aspects!

Certainly you have asked yourself some of the following questions.......

- How best can I manage financial reporting?
- Am I using the correct foreign currency exchange rates?
- How can I integrate project financial management with our internal accounting systems?
- Is there an optimal reporting period (and if so, how many months duration is it)?
- How can we ensure an accurate, timely and consistent approach to the financial information recorded by all partners?
- Are there standardised templates that I can use for EVERY project?

FinMan aims to clarify such issues by identifying best practice methods, developing a training course and preparing guidance material for financial administrators.

The anticipated results of the project will be:

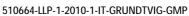
- Financial Management Guide for EU project managers / administrators (available in English, Italian, Czech, German, Polish and Portuguese)
- FinMan Training Course offered under Grundtvig grants
- Identification of good practices on administration and financial topics at European level
- Local seminars in all partner countries
- Final Conference in Austria

The first step - together with YOU!

We need your help to ensure we address the issues that affect YOU.

In order to meet your needs and requirements in the financial guide and training course we would like to directly include your opinion on the topic. Therefore, we designed an online questionnaire for financial managers or project managers dealing with the financial aspects of EU projects in the field of lifelong learning.

Please, use the opportunity to help us developing products that you can really use and benefit from!



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Just visit

http://www.surveymonkey.com/s/FinMan_survey4

and fill in the questionnaire!

Thank you in advance for your support and cooperation.

coordinator or your local partner as mentioned in the contact section.

Please visit <u>www.fin-man.eu</u> to keep up to date with the project activities!

The first outcome - the training needs analysis

In addition to the information gathered in the questionnaire we will interview representatives of the National Agencies and the Executive Agency and obtain their opinions for our Needs Analysis. This first product will help us to create the contents of the training course by providing the most needed skills for effective financial project management and to elaborate the financial guide for administrative and financial staff of LLOs.

The FinMan project team is looking forward to working together with you and supporting you in your financial management of EU projects!



The first dissemination instrument - http://www.fin-man.eu

The project website is available providing you with general information on the project, its objectives and outcomes. Furthermore, you will find events and download areas where in the future project material and information on activities will be available.

If you are interested to receive regular information on FinMan project please use the opportunity to subscribe with the FinMan news service simply by providing your email address.

The website will soon be available in all partner languages and if there are any questions you can contact the project

Partnership

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510664-LLP-1-2010-1-IT-GRUNDTVIG-GMP

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