KreativEU

Knowledge & Creativity European University

D1.3

Financial Plan

Version 1.2 | September 2025

Co-funded by
the European Union

Funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or the European Education and Culture Executive Agency. Neither the European Union nor the granting authority can be held responsible for them.

D1.3

Financial Plan

Project Acronym:	KreativEU
Project full title:	Knowledge and Creativity European University
Project No:	101177256
Funding Scheme:	ERASMUS + Programme under call ERASMUS-EDU-2024-EUR-UNIV
Coordinator:	IPT - Polytechnic University of Tomar
Project start date:	01.01.2025
Project duration:	48 months

Deliverable:	D1.3 – Financial Plan
Contractual date:	October, 31th (M10)
Deliverable date:	October, 31th (M10)
Work package:	WP1 – KreativEU Governance and Management
Task:	T1.3 – Day-by-day coordination
Contributors:	This deliverable was produced by the KreativEU WP1 Team (led by the IPT - Polytechnic University of Tomar) with contributions from all partners.
Abstract	This document summarises the processes and templates for documenting, monitoring, reporting and accounting all financial expenditures of the KreativEU Alliance, in the project phase, considering each partner's own and National specific administrative procedures.
Dissemination level:	SEN – Sensitive

Table of Contents

Index of Figures

Index of Tables

Acronyms

EACEA	European Education and Culture Executive Agency,
WP	Work Package
WP1	Work package 1 - Governance and Management;
WP2	Work package 2 - Education;
WP3	Work package 3 - Research;
WP4	Work package 4 - KreativEU Culture with and for society;
WP5	Work package 5 - KreativEU knowledge-creation and design network on smart sustainability;
WP6	Work package 6 - KreativEU Heritage European campus;
WP7	Work package 7 - KreativEU Mobility;
WP8	Work package 8 - KreativEU communication, dissemination, exploitation.

Executive Summary

The Financial Plan herein aims to define the main lines of organization and structure of the financial function in accordance with the Consortium Agreement signed to creating the KreativEU, considering the respective Grant Agreement and the funding received from the European Education and Culture Executive Agency (EACEA). This document leaves to the partner institutions the basic financial functions, within the agreement and the overall budget established, such as: the distribution of the budget between the various tasks, events and activities, planned or to be planned, in the context of the consortium's objectives; as well as for the inherent expenses, to be carried out according to the established rules, their authorization, payment, accounting and archiving of supporting documents. In this context, considering the Consortium Agreement, each partner institution considers his own and National specific administrative procedures. The main Financial Plan focus is on the organisation and structure of the KreativEU Consortium's financial function, with a global perspective and on interaction between the various partners, with objectives like the accounts consolidation (in terms of budget, financial execution and analysis of deviations), transparency, monitoring and follow-up by the Consortium's governing bodies, as well as overall reporting of the project to its stakeholders and in particular to the EACEA. It is a particular concern to ensure an adequate implementation and financial reporting, which, together with other reporting requirements relating to non-financial indicators, allow the project funding continuity in accordance with the Grant Agreement.

1 Introduction

1.1 Project Goals and Objectives

The eleven Universities forming the KreativEU consortium agreed to the common goal of establishing a fully European University, that places the creative potential derived from Europe's cultural heritage at the heart of its teaching, research and knowledge transfer activities.

Committing to a long-term institutional, structural and strategic cooperation the partners will jointly implement an ambitious yet inclusive vision for transforming the study of culture, identity, memory and heritage for the benefit of society.

Building upon this strong foundation, KreativEU will provide innovative concepts, methods, and solutions to address both current and future challenges, contributing to a sustainable and harmonious future for communities and the environment alike.

KreativEU recognizes the inseparable interconnection of tangible and intangible cultural heritage, as well as the interwoven nature of local and national traditions, crafts, cultural practices, and folklore.

The alliance is dedicated to formulating cutting-edge educational and research programmes that re-evaluate these elements and their associated ecological surroundings, the lived environment, especially in the context of the digital age. This ecocultural vision serves as the foundational principle guiding KreativEU's efforts, ensuring that a new generation of EU citizens working together across cultures, borders, languages, sectors and disciplines will be educated. Students from the KreativEU are expected to be leaders of change and enablers of societal transformation.

To reach this vision, the KreativEU Alliance will work towards the completion of 8 work packages (WP1 - Governance and Management; WP2 - KreativEU Education; WP3 - KreativEU Research; WP4 - KreativEU Culture with and for society; WP5 - KreativEU Knowledge-creation and design network on Smart Sustainability WP6 - KreativEU Heritage European campus; WP7 - KreativEU Mobility; WP8 - Communication and Dissemination).

1.2 Purpose of Financial Plan (FP)

The Financial Plan is a deliverable, signed by all Higher Education Institutions involved, will set specific and adaptable processes and templates for documenting, monitoring, reporting and accounting all financial expenditures, considering each partner's own and National specific administrative procedures.

This document is a relevant instrument for planning and organizing financial activities in the context of the KreativEU implementation project. It is an important contribution to achieving some of the planned objectives, such as:

- To ensure a transparent and effective decision-making and risk management process;
- To coordinate day-by-day activities while keeping track of the delivery of the strategic goals;
- To report and keep constant communication with the Agency;
- To monitor the progress of the four-year European grant and evaluate its results.

1.3 Document structure

The document has been organized as follows:

This **chapter 1** provides an **introduction**, a brief description of the project, its main objectives and goals, how the project is structured, as well as the purposes of preparing this financial plan.

Chapter 2, in the financial context, identifies and characterizes its **processes**, its inputs and outputs, the procedures to be followed and those responsible for them. It also establishes a set of general principles to be followed.

Chapter 3 is dedicated to the presentation of the **templates** to be used, considering the identified processes, as well as the budgeting, reporting and deviation analysis objectives.

Chapter 4 refers to the **monitoring** to be carried out, considering the financial information obtained and produced, enhancing regular monitoring of the activity carried out and the eventual implementation of corrective actions.

Chapter 5, considering the previous chapters, deals with the issue of **reporting and accounting**, with internal objectives within the context of the Consortium and accountability to external parties, especially to the funding entity.

And finally, **chapter 6**, establishes some **final remarks**, highlighting the most important, as well as transitory or specific situations.

2 Processes

This chapter identifies and characterizes the processes of the financial function of the KreativEU project phase and is divided into three parts. The first part sets out and defines the support principles for the functioning. The second part presents a scheme for the functioning of financial operations in the context of KreativEU and describes the procedures to be followed in this area. The aim is to explain what for, why, how, who and when. The third part, considering the above, briefly describes the templates to be used, which will be discussed in more detail in the following chapter.

2.1 General principles for the financial function

The financial function in the KreativEU project phase operates under a set of directives expressed in the Consortium Agreement (document signed between the eleven partner Higher Education Institutions), the Grant Agreement (document signed between the European Education and Culture Executive Agency and the eleven partner Higher Education Institutions) and other documents linked to them (Description of the Action, Part A and Part B), which are guidance for this Financial Plan, which are generically referenced and transcribed below:

1. *The Finances Team, in charge of managing the project budget, controlling expenditures and ensuring value-for-money. It shall be chaired by the Financial Coordinator.* (**Consortium Agreement, 6.1**)

2. *The following decisions shall be taken by the General Assembly:*

   ...

• Proposals for changes to Attachment 1 of this Consortium Agreement (the Grant Agreement and its Annexes) to be agreed by the Agency;

• Proposals for changes to Attachment 2 (Budget breakdown per Party) of this Consortium Agreement;

(**Consortium Agreement, 6.3.1.2**)

3. *The Finances Team shall be composed of the Financial Managers appointed by each Party. This body is responsible for overseeing and authorising all project-related expenses, and also of overviewing the financial reporting process. This body will be chaired by the Financial Coordinator, appointed by the Coordinator, which shall have the responsibility of the overall financial expenditure and reporting to the Steering Committee and the Agency.* (**Consortium Agreement, 6.3.6.1 and 6.3.6.2**)

4. *The financial contribution of the Agency to the Action shall be distributed by the Coordinator according to:*

   • the Action plan;

   • the approval of reports by the Agency; and

   • the provisions of payment in Section 7.3.

   A Party shall be funded only for its tasks carried out in accordance with the Action Plan. (**Consortium Agreement, 7.1.1**)

5. *In accordance with the Grant Agreement (Article 22.3), eligible costs must be declared as the lump-sum set out in Annex 2 of the said Grant Agreement.*
   The final grant amount depends on the proper implementation of the Action in accordance with the Grant Agreement's terms and conditions. (**Consortium Agreement, 7.1.2**)

6. *A Party leaving the Consortium shall refund all payments it has received except the amount of contribution accepted by the Agency. Furthermore, a Defaulting Party shall, within the limits specified in Section 5.2 of this Consortium Agreement, bear any reasonable and justifiable additional costs occurring to the other Parties in order to perform its and their*

tasks. (**Consortium Agreement, 7.1.3**)

7. *The budget set out in the Action Plan shall be valued in accordance with the usual accounting and management principles and practices of the several Parties.* (**Consortium Agreement, 7.2**)

8. *In particular, the Coordinator shall:*

   • transfer any amounts due to the bank account of a Party without undue delay;

   • notify the Party concerned promptly of the date and composition of the amount transferred to its bank account, giving the relevant references;

   • perform diligently its tasks in the proper administration of any funds and in maintaining financial accounts;

   • undertake to keep the Agency's financial contribution to the Action separated from its normal business accounts, its own assets and property, except if the Coordinator is a Public Body or is not entitled to do so due to statutory legislation. (**Consortium Agreement, 7.3.1**)

9. *The payment schedule, which contains the transfer of the pre-financing and balance payments to Parties, shall be handled according to the following:*

   • Funding of costs included in the Action plan shall be paid to Parties after receipt from the Agency as agreed below:

   40% on receipt of the first pre-financing Payment

   40% on receipt of the second pre-financing Payment

   20% on receipt of the balance Payment

   • Funding for costs accepted by the Agency shall be paid to the Party concerned.

   The Coordinator is entitled to withhold any payments due to a Party if that Party has been found to be a Defaulting Party by a vote of the General Assembly or to a Party who has not yet signed this Consortium Agreement. (**Consortium Agreement, 7.3.2**)

10. *Lump sum contributions are eligible ('eligible contributions'), if:*

(a) they are set out in Annex 2 and

(b) the work packages are completed and the work is properly implemented by the beneficiaries and/or the results are achieved, in accordance with Annex 1 and during in the period set out in Article 4 (with the exception of work/results relating to the submission of the final periodic report, which may be achieved afterwards; see Article 21)

They will be calculated on the basis of the amounts set out in Annex 2. (**Grant Agreement, 6.1 and 6.2**)

11. *'Ineligible contributions' are:*

    (a) lump sum contributions that do not comply with the conditions set out above (see Article 6.1 and 6.2)

    (b) lump sum contributions for activities already funded under other EU grants (or grants awarded by an EU Member State, non-EU country or other body implementing the EU budget)… (**Grant Agreement, 6.3**)

12. *If a beneficiary declares lump sum contributions that are ineligible, they will be rejected (see Article 27). This may also lead to other measures described in Chapter 5.* (**Grant Agreement, 6.4**)

13. *The beneficiaries must provide — during the action or afterwards and in accordance with Article 7 — any information requested in order to verify eligibility of the lump sum contributions declared, proper implementation of the action and compliance with the other obligations under the Agreement.*

    The information provided must be accurate, precise and complete and in the format requested, including electronic format. (**Grant Agreement, 19.1**)

14. *The beneficiaries must — at least until the time-limit set out in the Data Sheet (see Point 6) — keep records and other supporting documents to prove the proper implementation of the action (proper implementation of the work and/or achievement of the results as described*

in Annex 1) in line with the accepted standards in the respective field (if any); beneficiaries do not need to keep specific records on the actual costs incurred.
The records and supporting documents must be made available upon request (see Article 19) or in the context of checks, reviews, audits or investigations (see Article 25).

If there are on-going checks, reviews, audits, investigations, litigation or other pursuits of claims under the Agreement (including the extension of findings; see Article 25), the beneficiaries must keep these records and other supporting documentation until the end of these procedures.

The beneficiaries must keep the original documents. Digital and digitalised documents are considered originals if they are authorised by the applicable national law. The granting authority may accept non-original documents if they offer a comparable level of assurance.

If a beneficiary breaches any of its obligations under this Article, lump sum contributions insufficiently substantiated will be ineligible (see Article 6) and will be rejected (see Article 27), and the grant may be reduced (see Article 28).

Such breaches may also lead to other measures described in Chapter 5. (**Grant Agreement, 20.1 and 20.2**)

15. *...the beneficiaries must provide reports to request payments, in accordance with the schedule and modalities set out in the Data Sheet (see Point 4.2):*
    - *for additional prefinancings (if any): an additional prefinancing report*
    - *for interim payments (if any) and the final payment: a periodic report*

    The prefinancing and periodic reports include a technical and financial part.
    The technical part includes an overview of the action implementation. It must be prepared using the template available in the Portal Periodic Reporting tool.
    The financial part of the additional prefinancing report includes a statement on the use of the previous prefinancing payment.
    The financial part of the periodic report includes:

- the financial statement (consolidated statement for the consortium)

...

The financial statement must contain the lump sum contributions indicated in Annex 2, for the work packages that were completed during the reporting period.
For the last reporting period, the beneficiaries may exceptionally also declare partial lump sum contributions for work packages that were not completed (e.g. due to force majeure or technical impossibility).
Lump sum contributions which are not declared in a financial statement will not be taken into account by the granting authority.
By signing the financial statement (directly in the Portal Periodic Reporting tool), the coordinator confirms (on behalf of the consortium) that:

- the information provided is complete, reliable and true

- the lump sum contributions declared are eligible (in particular, the work packages have been completed, that the work has been properly implemented and/or the results were achieved in accordance with Annex 1; see Article 6)

- the proper implementation and/or achievement can be substantiated by adequate records and supporting documents (see Article 20) that will be produced upon request (see Article 19) or in the context of checks, reviews, audits and investigations (see Article 25).

In case of recoveries (see Article 22), beneficiaries will be held responsible also for the lump sum contributions declared for their affiliated entities (if any). (**Grant Agreement, 21.2**)

16. *The financial statements must be drafted in euro.* (**Grant Agreement, 21.3**)

17. *The reporting must be in the language of the Agreement, ...* (**Grant Agreement, 21.4**)

18. *If a report submitted does not comply with this Article, the granting authority may suspend the payment deadline (see Article 29) and apply other measures described in Chapter 5.*

    If the coordinator breaches its reporting obligations, the granting authority may terminate the grant or the coordinator's participation (see Article 32) or apply other measures described in Chapter 5. (**Grant Agreement, 21.5**)

19. *...*

    Financial reporting: set up of the Finances Team and appointment of the Financial Officer (responsible for coordinating the F Team), production of the Financial Plan, production of the templates for financial reporting, periodical submission and collection of financial reports (every year) and supporting documents, submission of the reports to the Steering Committee.

    Participants: TAE, USB, UNICAM, UG, Buas, OUTech, VUT, TUT, SH, ATU (Beneficiaries), Associated Partners and other Stakeholders. (**Description of the Action, Part A**, T1.4)

20. *The partners will review their expenditure / budgeted amounts on a six-monthly base to identify potential deviations. In task 1.4, INNCOME will support the Coordinator in controlling the economic and financial state (cost monitoring, accounting, cost statement preparation) of the whole project.* (**Description of the Action, Part A**, Critical Risks & Risk Management Strategy, n. 4)

21. *... Cost-effectiveness and ensuring value-for-money will be the main tasks of the Financial Team, one of KreativEU second level governance bodies.*

    To ensure timeliness and compliance with the foreseen budget, the Financial Coordinator appointed by P1 IPT will deliver, in cooperation with the Project Coordinator, a Financial Plan for the first four years of the Alliance, with the objective of actively monitoring the progress of expenditures and take action if a deviation from the plan is noticed.

    The very first task of this body will be to analyse the financial conditions as set in the Grant Agreement received from the European Commission, and link it to each partner's own and *national-specific administrative procedures. Based on this background analysis, the Financial Coordinator will propose specific and adaptable processes and templates for documenting, monitoring, reporting and accounting all financial expenditures related to the project.*

The Financial plan, to be produced and delivered by the Financial Team during the first three months of implementation, and to be annexed to the Partnership Agreement for managing the EU Grant, will contain:

1) *A detailed budget, based on real-costs, to be negotiated with and agreed by each participating university.*
2) *Full detail about the contractual, financial and resource-related aspects of the project.*
3) *Reporting procedures and templates to monitor the expenditure of financial resources internally every 6 months, and to report to the Financial Coordinator of P1 IPT every 12 months.*
4) *The set-up of a financial and administrative helpdesk organised by the Financial Team, which will be in charge of supporting all Financial Managers, in particular when the pilot phase is approaching crucial phases.*

Overall, the Financial Team will act as a first-level audit of the KreativEU Alliance, not only delivering on its mission of insuring budget control of the EU grant, but actively supporting all involved human resources to carry out the tasks foreseen in the Work plan in the most cost-effective and transparent way.

This body will be composed, as described in the "Governance" section, by experts on administrative, accounting and fiscal matters from the eleven members of the Alliance (1 Financial Coordinator + 1 Financial Manager per partner), with the support, if necessary, of external advisors on legal and financial management of international organisations.

The body will coordinate junior and mid-level administrative staff at the eleven universities, who are in charge of authorising, registering and documenting project expenses, and motivate them to understand and advance the changes needed to support the transition *towards multilateral legislative framework needed to create the European University by 2034.* (**Description of the Action, Part B**, 2.1.4)

2.2 Procedures to be followed

The financial activity in the KreativEU project is a supporting, secondary activity, so that the objectives and mission that the project proposes are achieved. In this sense, the financial function and all its procedures aim to contribute to achieving these. The aim is to ensure that the funds received are appropriately allocated, that there is control over the financial activity, that there is regular monitoring, communication and transparency, so that all stakeholders involved feel comfortable with the financial evolution of the project, so that, in a timely manner, through the analysis of deviations and other indicators, if necessary, corrective measures and decisions can be taken.

The entire financial process starts with the budget agreed in the Consortium Agreement and in the Grant Agreement, as per Table 1, Table 2 and Table 3. This is a phase 0, as expressed in Figure 1, which seeks to summarize the entire financial process of KreativEU in a diagram.

Amounts in Euros

Institution	WP 001	WP 002	WP 003	WP 004	WP 005	WP 006	WP 007	WP 008	Grant	Total Costs
IPT	339 746	103 139	140 431	112 050	90 475	253 607	363 075	115 846	1 518 370	1 897 964
VUT	70 706	92 816	85 694	68 394	50 838	227 516	352 490	52 318	1 000 772	1 250 966
USB	130 926	103 139	165 683	135 590	90 475	253 607	363 075	83 746	1 326 242	1 657 803
TAE	70 706	61 615	85 694	99 596	50 838	227 516	352 490	52 318	1 000 773	1 250 967
ATU	70 706	61 615	85 694	68 394	69 327	240 228	352 490	52 318	1 000 773	1 250 967
UNICAM	195 168	133 742	180 770	147 061	119 686	316 651	373 240	110 218	1 576 535	1 970 670
TUT	70 706	61 615	85 694	68 394	50 838	227 516	383 692	52 318	1 000 773	1 250 967
OUTech	70 706	61 615	116 296	68 394	50 838	227 516	352 490	52 318	1 000 173	1 250 217
BUas	219 969	148 995	201 733	163 481	175 649	290 470	377 447	122 210	1 699 955	2 124 945
SH	219 969	148 995	200 877	163 481	134 246	290 470	418 849	122 210	1 699 099	2 123 875
UG	195 168	170 464	180 770	147 061	119 686	279 929	373 240	110 218	1 576 535	1 970 670
Consortium	**1 654 474**	**1 147 750**	**1 529 339**	**1 241 897**	**1 002 894**	**2 835 025**	**4 062 578**	**926 042**	**14 400 000**	**18 000 011**
	80% of Total Costs									

Table 1 - Estimated budget by Partners and WP - Grant Agreement

Attachment 2: Budget Breakdown per Party

Parties	Budget per Party	1st pre-financing	2nd pre-financing	Balance payment
1 IPT	1 518 370,00 €	607 348,00 €	607 348,00 €	303 674,00 €
2 TAE	1 000 773,00 €	400 309,20 €	400 309,20 €	200 154,60 €
3 USB	1 326 242,00 €	530 496,80 €	530 496,80 €	265 248,40 €
4 UNICAM	1 576 535,00 €	630 614,00 €	630 614,00 €	315 307,00 €
5 UG	1 576 535,00 €	630 614,00 €	630 614,00 €	315 307,00 €
6 BUas	1 699 955,00 €	679 982,00 €	679 982,00 €	339 991,00 €
7 OUTech	1 000 173,00 €	400 069,20 €	400 069,20 €	200 034,60 €
8 VUT	1 000 772,00 €	400 308,80 €	400 308,80 €	200 154,40 €
9 TUT	1 000 773,00 €	400 309,20 €	400 309,20 €	200 154,60 €
10 SH	1 699 099,00 €	679 639,60 €	679 639,60 €	339 819,80 €
11 ATU	1 000 773,00 €	400 309,20 €	400 309,20 €	200 154,60 €
Total	**14 400 000,00 €**	**5 760 000,00 €**	**5 760 000,00 €**	**2 880 000,00 €**

TABLE 2 - BUDGET BREAKDOWN PER PARTY (ATTACHMENT 2 OF CONSORTIUM AGREEMENT)

This agreed initial budget is the starting point, from which, through the respective division, the various activities and tasks to be carried out within the scope of the Work Packages will be budgeted, and consequently, the budget is divided over the four years of the project (phase 1 in Figure 1). At this stage, considering the planning of activities and tasks to be carried out within the scope of the Work Packages, the budget will be allocated over time at 2 levels. These two levels will allow for different degrees of analysis. A level A, which takes into account the grant received from the European Education and Culture Executive Agency (EACEA), according to the general budget initially agreed (phase 0), divides it over time, semester by semester. A more detailed level B considers the budgetary and accounting main headings for which the initial global budget (for 4 years) was allocated and its total costs (including, in addition to the grant amount obtained, the portion of the own expenses to be borne by each partner institution), with the allocation also being made throughout the duration of the project, semester by semester. As the project and its financial execution progress, considering the characteristics of its financing - a lump sum project - the budget could be revised, semester by semester, allocating the available funds to the actions to be carried out or covering any previously occurred deficit (authorized deviation to the budget).

In phase 1, programming and budgeting, there are 3 stages: one in which the previously approved Work Plan is received and considered; a second stage in which each partner/institution, taking into account the aforementioned Work Plan and the overall budget allocation received (as per tables 1 and 3), negotiates with the responsible of the Work Packages the financial allocation and distribution, for the various activities and tasks for which the institution is committed; in a third stage, the KreativEU Financial Team processes and proposes a consolidated budget for the project, based on the partial budget proposals received from the various partners/institutions and to be approved by the appropriate bodies. This entire phase will be repeated semester after semester, reviewing and approving a new updated version, considering the evolution of the project execution.

Considering the Work Plan and the approved partial budgets, each institution/partner and each Work Package will carry out the various activities and tasks. Phase 2 of the financial process then begins, in which the respective expenses are authorized, paid, monitored, accounted and documented by each institution. Each partner institution follows its usual internal rules and procedures, taking into account what is established in the context of the KreativEU project.

At the end of each semester, each partner/institution will prepare a report on 2 levels of detail (A and B), according to the templates provided and presented in the following chapter. This report will be used to consolidate accounts, assess deviations from the budget, review the budget, and monitor the progress of the project's implementation, considering other performance indicators and the project accountability. This report and accountability are intended to be useful for the purposes of assessing performance by the various stakeholders, at the level of each institution/partner and overall, in the context of the project. Considering the signed agreements and the consequent general principles expressed in the previous section, a timeline for financial reporting and budget review results as shown in Table 4.

BE 002 Valahia University of Targoviste	BE 002 Valahia University of Targoviste UNITS	 COST PER UNIT	 BENEFICIARY TOTAL COSTS	BE 002 BE+AE TOTAL COSTS
Total WORK PACKAGES:			**1 250 966**	**1 250 966**
WP 001				
Governance and Management				
A. DIRECT PERSONNEL COSTS			**82 600**	**82 600**
A1. Employees (or equivalent) person months			**82 600**	**82 600**
Management and administrative staff	21	1 350	28 350	**28 350**
Academic Staff	10	2 590	25 900	**25 900**
Researchers		2 590	-	-
Legal and financial staff	16	1 350	21 600	**21 600**
Other	5	1 350	6 750	**6 750**
A.2 Natural persons under direct contract			-	-
A.3 Seconded persons			-	-
A.4 SME Owners without salary			-	-
A.5 Volunteers			-	-
B. Subcontracting costs			-	-
C. Purchase costs			-	-
C.1 Travel and subsistence per travel or day			-	-
Travel			-	-
Accommodation			-	-
Subsistence			-	-
C.2 Equipment (please refer to the Depreciation Cost sheet)			-	-
C.3 Other goods, works and services			-	-
Consumables			-	-
Services for Meetings, Seminars			-	-
Services for communication/promotion/dissemination			-	-
Website			-	-
Artistic Fees			-	-
Other (please specify details under worksheet "Comments")			-	-
D. Other cost categories			-	-
D.1 Financial support to third parties			-	-
TOTAL DIRECT COSTS INCLUDING SUBCONTRACTING (A+B+C+D)			82 600	**82 600**
E. Indirect costs 7% (rounded to zero decimals)			5 782	**5 782**
TOTAL COSTS (A+B+C+D+E) -			88 382	**88 382**

TABLE 3 - KREATİVEU BUDGET 2025-2028: EXAMPLE FOR ONE BENEFİCİARY AND ONE WORK PACKAGE

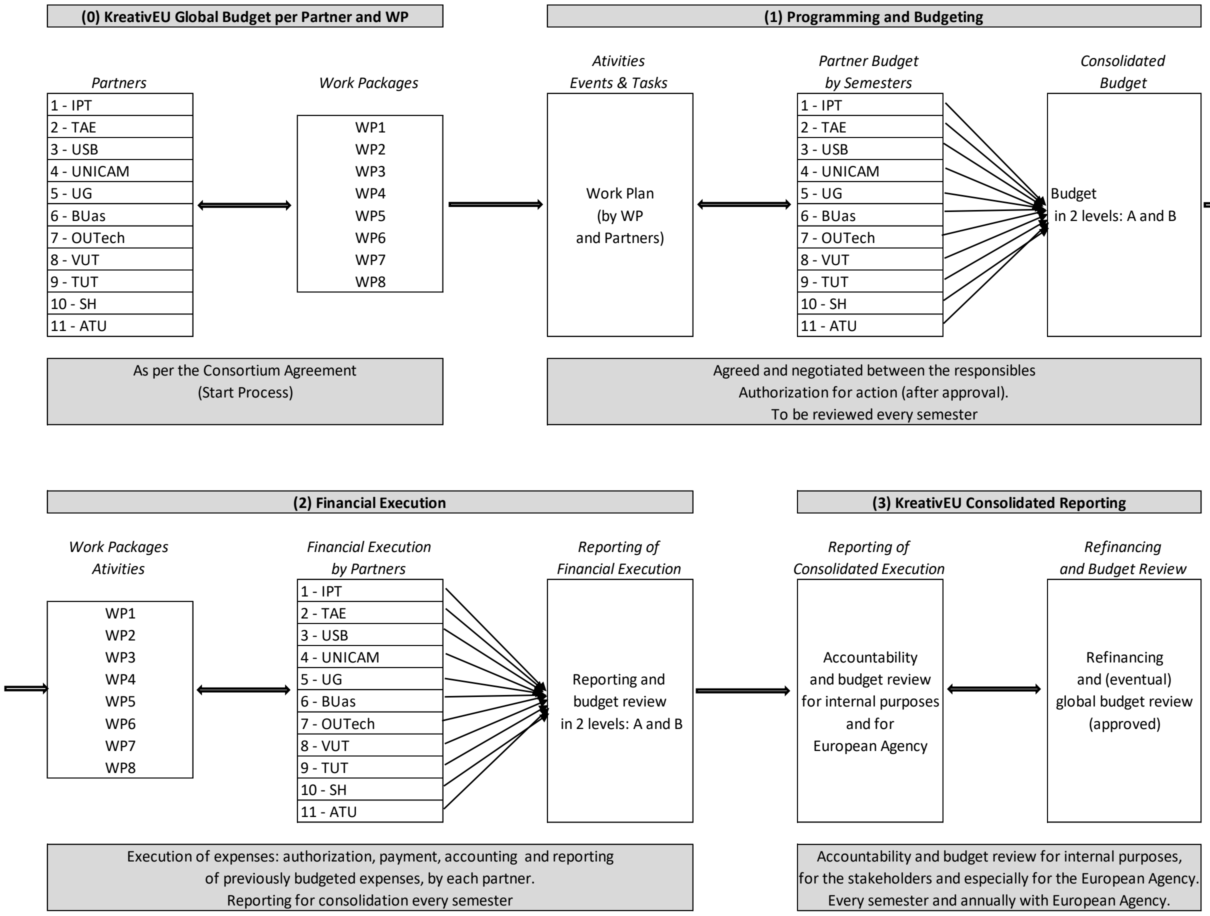

FIGURE 1 - FINANCIAL EXECUTION OPERATION DIAGRAM IN THE KREATIVEU PROJECT PHASE.

Based on the partial reports issued by the various institutions/partners (phase 2), phase 3 (as shown in Figure 1) is entered. The Financial Team prepares a report expressing the consolidated position of the project in terms of financial execution and the consequent budget review. This consolidated reporting, to which data from non-financial indicators for monitoring the project will be added, serves as accountability and budget review, for the assessment of the project's performance by its internal and external stakeholders, and especially for the European Education and Culture Executive Agency (EACEA), with which there is a special reporting commitment. With adequate accountability to the EACEA, the project's funding is expected to continue, as shown in Table 2. The consolidated reporting follows the timeline expressed in Table 4.

Year	2025											
Project month	1	2	3	4	5	6	7	8	9	10	11	12
Reporting of financial expenditure and the revised budget (every 6 months) by each partner to the Financial Coordinator (IPT)											X	
Approval by the Finance Team of the consolidated financial reports and submission to the Steering Committee												X
Reporting to the European Agency												

Year	2026											
Project month	13	14	15	16	17	18	19	20	21	22	23	24
Reporting of financial expenditure and the revised budget (every 6 months) by each partner to the Financial Coordinator (IPT)	X						X					
Approval by the Finance Team of the consolidated financial reports and submission to the Steering Committee		X						X				
Reporting to the European Agency												

Year	2027											
Project month	25	26	27	28	29	30	31	32	33	34	35	36
Reporting of financial expenditure and the revised budget (every 6 months) by each partner to the Financial Coordinator (IPT)	X						X					
Approval by the Finance Team of the consolidated financial reports and submission to the Steering Committee		X						X				
Reporting to the European Agency		X										

Year	2028											
Project month	37	38	39	40	41	42	43	44	45	46	47	48
Reporting of financial expenditure and the revised budget (every 6 months) by each partner to the Financial Coordinator (IPT)	X						X					
Approval by the Finance Team of the consolidated financial reports and submission to the Steering Committee		X						X				
Reporting to the European Agency												

Year	2029											
Project month	49	50										
Reporting of financial expenditure and the revised budget (every 6 months) by each partner to the Financial Coordinator (IPT)	X											
Approval by the Finance Team of the consolidated financial reports and submission to the Steering Committee		X										
Reporting to the European Agency		X										

TABLE 4 - TIMELINE OF KREATIVEU FINANCIAL REPORTING AND BUDGET REVIEW

As this is a project financed in lump sum, depending on its financial evolution, it may be necessary to renegotiate between all partners and with the EACEA the reallocation of the budget, between work packages and/or partners (considering changes to the estimated budget by partners and work packages of the Grant Agreement, as per Table 1, or in subsequent approved changes). This will be a proposal to be negotiated within the appropriate bodies and will imply the signing of a new agreement between the parties. Within the context of the budget allocated to each institution/partner, within the context of the activities or tasks of the same work package or between different work packages, each institution/partner may, in a budget review (phase 2), propose the reallocation of values. These changes being considered accepted within KreativEU, with the approval of the revised budget by KreativEU's own bodies (phase 3).

2.3 Statement of Responsibility

When in phases 1 and 2 referred to above (see Figure 1) the partner institutions carry out their reporting, using the templates provided for this purpose, they assume that the information reported is true and adequate, that it is supported and documented in the institution's accounting system, in accordance with the following "Statement of Responsibility":

In accordance with the participation of our institution, in KreativEU - Knowledge & Creativity European University, the agreements we have signed or were approved in this context, as well as the laws, standards and procedures to which our institution is subject, we declare in relation to the financial statements that we are now submitting, in accordance with the requirements of the Financial Plan (deliverable D1. 3), the following:

- *We acknowledge that it is our responsibility to prepare the financial statements concerning our Institution and that we are convinced that they present in a true and fair manner the financial position within the scope of the KreativEU Consortium Agreement, and the result of its operations, the cash flows, are in accordance with the* *accounting standards to which our institution is obligated, were applied consistently, and that they are not affected by relevant material errors or omissions.*

- *We believe that the Institution has an adequate internal control system to allow the preparation of reliable financial statements in accordance with the accounting standards applicable in the specific case.*

- *We acknowledge that it is our responsibility to implement and maintain an internal control system that prevents and detects fraud and errors. We are not aware of any information on allegations of fraud or suspected fraud that affect the financial statements reported herein.*

- *The Institution has complied with the obligations arising from agreements, contracts and legal and regulatory provisions, the non-compliance with which, if verified, would have a materially relevant effect on the financial statements submitted herein. The inherent tax and parafiscal obligations have also been complied with.*

- *All accounting records and respective documentary support, as well as all relevant correspondence and documentation, are available to any request, in the context of checks, reviews, audits, investigations, litigation or other pursuits of claims under the KreativEU Consortium Agreement. We must keep these until the end of any ongoing procedures.*

- *All transactions, acts and facts that occurred up to the date to which these financial statements refer have been transmitted to the respective services for due registration and these are not affected by materially relevant errors.*

- *We have no projects or intentions that could significantly affect the balances or classification contained in the financial statements now submitted.*

- *The Institution has complied with all contractual aspects of the agreements related to the KreativEU project that could have a material effect in the event of default, including all commitments, conditions or requirements of all balances due.*

2.4 Templates to be used

This entire financial process requires from each partner institution's the operation of its accounting and financial system, which is its support base, and requires for the consortium's overall the existence of a set of templates, as shown in Table 5, which allows the internal reporting and the account consolidation. The set of templates presented here aims to monitor, control, and report on the KreativEU project, from a financial perspective and in global terms, involving its various partners. Each partner, within its scope, will establish or have its own templates, for basic financial operations, identical or equal of similar operations that usually perform.

Two levels of templates are provided for two levels of analysis. A more concise level A, covering financial information globally, by institution/partner, and by work package, in accordance with the values of the Grant received from EACEA. A more detailed level B, based on the initial global budget agreed upon by various partners in the project financing process, considers items indicating the main types of costs to be incurred (total costs). At the 2 levels, A and B, the costs are divided over time, semester by semester.

Template Name	Process Phase	Issuer	Receptor	Data Source	Periodicity	Approval	Format	Sending Method
Reporting and Revised Budget - Level A (1st time)	(1)	Each Partner	IPT / Financial Coordinator	GA Budget + Work Plan	Once - at the beginning	Responsibles, in each partner	Microsoft Excel	Email and Monit. Platform
Reporting and Revised Budget - Level B (1st time)	(1)	Each Partner	IPT / Financial Coordinator	GA Budget + Work Plan	Once - at the beginning	Responsibles, in each partner	Microsoft Excel	Email and Monit. Platform
Consolidated Reporting and Revised Budget - Level A (1st time)	(1)	IPT / Financial Coordinator	All Partners	Partner's Initial Budget	Once - at the beginning	Steering Committee	PDF	Email and Monit. Platform
Consolidated Reporting and Revised Budget - Level B (1st time)	(1)	IPT / Financial Coordinator	All Partners	Partner's Initial Budget	Once - at the beginning	Steering Committee	PDF	Email and Monit. Platform
Reporting and Revised Budget - Level A	(2)	Each Partner	IPT / Financial Coordinator	Each partner accounting system	Semiannual	Responsibles, in each partner	Microsoft Excel	Email and Monit. Platform
Reporting and Revised Budget - Level B	(2)	Each Partner	IPT / Financial Coordinator	Each partner accounting system	Semiannual	Responsibles, in each partner	Microsoft Excel	Email and Monit. Platform
Consolidated Reporting and Revised Budget - Level A	(3)	IPT / Financial Coordinator	All Partners	Partner's Report & Budget Review	Semiannual	Steering Committee	PDF	Email and Monit. Platform
Consolidated Reporting and Revised Budget - Level B	(3)	IPT / Financial Coordinator	All Partners	Partner's Report & Budget Review	Semiannual	Steering Committee	PDF	Email and Monit. Platform
Report to the European Agency	(3)	IPT / Financial Coordinator	European Agency	Partner's Report & Budget Review	Annual	Steering Committee	Own Platform	Own Platform

TABLE 5 - TEMPLATES FOR REPORTING - SUMMARY

The templates mentioned above are presented in the next chapter.

3 Templates

This chapter presents 9 templates to be used in the financial process, for monitoring, control and accountability to stakeholders, in the KreativEU project phase and in accordance with the summary already presented in table 4. In practical terms, there are only two templates—one for level A (grant received) and one for level B (total costs) — which serve simultaneously to report costs already incurred and to review the budget for the amount outstanding for future periods. The first report considers expenses already incurred during the first half-year, and for the remaining periods, the budgetary distribution of the remaining amount relative to the funding received is carried out. In subsequent periods, each partner institution will report the costs incurred during that period and, consequently, taking into account more concrete information about future activities, will present its revised budget, semester by semester. Thus, the basic models are based on Figure 2 and Figure 3. From these, all accounting and budgetary information is reported.

KreativEU - Knowledge & Creativity European University
Reporting and Revised Budget - Level A

Institution / Party / Beneficiary: ______________________

Reporting period - Semester: ______________________

WP	Grant spending per WP - reporting								Total spent
	1st	2nd	3th	4th	5th	6th	7th	8th	(cumulatively)
1									0
2									0
3									0
4									0
5									0
6									0
7									0
8									0
Total	0	0	0	0	0	0	0	0	0

Category	Grant spending per budget category - reporting								Total spent
	1st	2nd	3th	4th	5th	6th	7th	8th	(cumulatively)
Personnel									0
Subcontracting									0
Purchase									0
Other									0
Indirect									0
Total	0	0	0	0	0	0	0	0	0

Figure 2 - Reporting and Revised Budget - Level A

KreativEU - Knowledge & Creativity European University
Reporting and Revised Budget - Level B

Institution / Party / Beneficiary: ______________________

Reporting period - Semester: ______________________

WP 1	Spending per WP - reporting								Total spent
	1st	2nd	3th	4th	5th	6th	7th	8th	(cumulatively)
Personnel									0
Subcontracting									0
Purchase									0
Other									0
Indirect									0
Total	0	0	0	0	0	0	0	0	0

WP 2	Spending per WP - reporting								Total spent
	1st	2nd	3th	4th	5th	6th	7th	8th	(cumulatively)
Personnel									0
Subcontracting									0
Purchase									0
Other									0
Indirect									0
Total	0	0	0	0	0	0	0	0	0

Figure 3 - Reporting and Revised Budget - Level B (Example for 2 WP)

The following shows how to use these templates for various financial reporting situations within the scope of the KreativEU project.

3.1 Reporting and Revised Budget - Level A and Level B (1st time)

After the KreativEU project begins, after the first semester of its activities, each partner/institution issues a first financial report, detailing the costs incurred during that period and the temporal distribution of their respective budget over the remaining semesters of the project, as provided in the Grant Agreement and considering the project's Work Plan involving the institution.

For consolidation purposes, the templates, in Excel format, will be sent to the IPT, as the KreativEU coordinating institution, and to the attention of the Financial Coordinator. Formal submission requires prior approval from the institution's responsible parties. The "Reporting and Revised Budget - Level A" and "Reporting and Revised Budget - Level B" templates are reported together.

3.2 Consolidated Reporting and Revised Budget (1st time)

This template, called "Consolidated Reporting and Revised Budget (1st time)", will be used in Phase 1 of the process mentioned in the previous chapter (see Figure 1). It is issued by the coordinating institution - IPT - under the responsibility of the KreativEU Financial Coordinator, aggregating the "Reporting and Revised Budget (1st time)", for Level A and Level B, submitted by all consortium partners. This document will be produced only once, according to the defined schedule (see Table 4 and Table 5), in PDF format and submitted for approval by the Steering Committee. This documents has an identical format of the originals submitted by all consortium partners (shown in Figure 2 and Figure 3), repeating it and aggregating the values submitted. It must be submitted together for Level A and Level B.

3.3 Reporting and Revised Budget - Level A and Level B

These templates, as shown in in Figure 2 and Figure 3 and called "Reporting and Revised Budget - Level A" and "Reporting and Revised Budget - Level B", will be used in Phase 2 of the process mentioned in the previous chapter (see Figure 1). It is issued by each partner/institution, semester by semester, expressing the expenses incurred in the respective period within the scope of the KreativEU project and by the institution's responsibility (Level A - taking as reference the total grant received; Level B - taking as reference the total costs to be supported by the institution). For consolidation purposes, the templates, in Excel format, will be forwarded to the IPT, as the KreativEU coordinating institution, and to the attention of the Financial Coordinator.

3.4 Consolidated Reporting and Revised Budget - Levels A and B

These templates, called " Consolidated Reporting and Revised Budget", Level A and Level B, will be used in Phase 3 of the process mentioned in the previous chapter (see Figure 1). It is issued by the coordinating institution - IPT - under the responsibility of the KreativEU Financial Coordinator, aggregating the "Reporting and Revised Budget", for Level A and Level B, submitted by all consortium partners. This document will be produced semester by semester, according to the defined schedule (see Table 4 and Table 5), in PDF format and submitted for approval by the Steering Committee. This documents has an identical format of the originals submitted by all consortium partners (shown in Figure 2 and Figure 3), repeating it and aggregating the values submitted. It must be submitted together for Level A and Level B.

3.5 Report to the European Agency

This template, as shown in Figure 4, called "Report to the European Agency", will be used in Phase 3 of the process mentioned in the previous chapter (see Figure 1). It is issued by the coordinating institution - IPT - under the responsibility of the KreativEU Financial Coordinator, considering the information and data received from partner institutions and the consolidation carried out. This document will be produced according to the defined schedule (see Table 4 and Table 5), in PDF format and submitted for approval by the Steering Committee. After being approved by KreativEU's own bodies, it will be submitted by the project's coordinating institution, the IPT, on the European Agency's own platform.

FINANCIAL STATEMENT FOR THE ACTION FOR REPORTING PERIOD [NUMBER]

	EU contribution											
	Eligible lump sum contributions (per work package)											Requested EU contribution
	WP1 [name]	WP2 [name]	WP3 [name]	WP4 [name]	WP5 [name]	WP6 [name]	WP7 [name]	WP8 [name]	WP9 [name]	WP10 [name]	WP [XX]	
Forms of funding	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	[Lump sum contribution][Financing not linked to costs]	
Status of completion	COMPLETED	COMPLETED	COMPLETED	COMPLETED	COMPLETED	COMPLETED	COMPLETED	PARTIALLY COMPLETED	PARTIALLY COMPLETED	COMPLETED	NOT COMPLETED	
	a	b	c	d	e	f	g	h	i	j	k	l = a + b+ c + d+ e+ f+ g+ h+ i+ j+ k
1 – [short name beneficiary]												
1.1 – [short name affiliated entity]												
2 – [short name beneficiary]												
2.1 – [short name affiliated entity]												
X – [short name associated partner]												
Total consortium												

The consortium hereby confirms that:

The information provided is complete, reliable and true.

The lump sum contributions declared are eligible (in particular, the work packages have been completed and the work has been properly implemented and/or the results were achieved; see Article 6).

The proper implementation of the action/achievement of the results can be substantiated by adequate records and supporting documentation that will be produced upon request or in the context of checks, reviews, audits and investigations (see Articles 19, 21 and 25).

Figure 4 - Template for "Report to the European Agency"

The next chapter outlines project monitoring, considering the financial information obtained and produced, enhancing regular monitoring of the activity carried out and the eventual implementation of corrective actions. This work of monitoring the project's progress is carried out in conjunction with the Monitoring and Evaluation team, processing financial and non-financial data and indicators.

4. Monitoring

Monitoring can be defined as the ongoing process by which stakeholders obtain regular feedback on ongoing progress towards achieving their objectives and purposes.

This chapter, following the previous ones, outlines the general guidelines for monitoring and evaluating the financial execution of the KreativEU project. The progress of the project toward achieving its objectives requires regular monitoring, including financial execution, to avoid unwanted deviations and, if necessary, take corrective action in a timely manner. To this end, the preceding chapters presented a set of reports that allow the KreativEU governance structure, as defined in the Consortium Agreement, to analyse, reflect, and make decisions.

To achieve the objectives proposed by the KreativEU project, a set of activities will be necessary, and this requires a set of resources, namely funding from the European Education and Culture Executive Agency (EACEA) and resources (human, material, technical, and financial) from partner institutions. As outlined in Figure 5, the actions to be implemented are planned, namely through an Action Plan and a corresponding Budget (see Figure 1 and Table 5). As the various tasks to be implemented progress, this implies the consumption of resources, particularly financial ones. Because not everything goes as planned, the action must be monitored, with periodic follow-up by the governance structure, analysis of deviations (comparison of actual execution with the Work Plan and Budget), implementation of corrective solutions, involving negotiation between those responsible, and intermediate accountability to the stakeholders. To this end, in financial terms, a set of interim reports are planned, semester by semester (see Figure 1 and Table 5), which will imply, if necessary, replanning and adjustment of the project (also because it is a project financed in lump-sum mode).

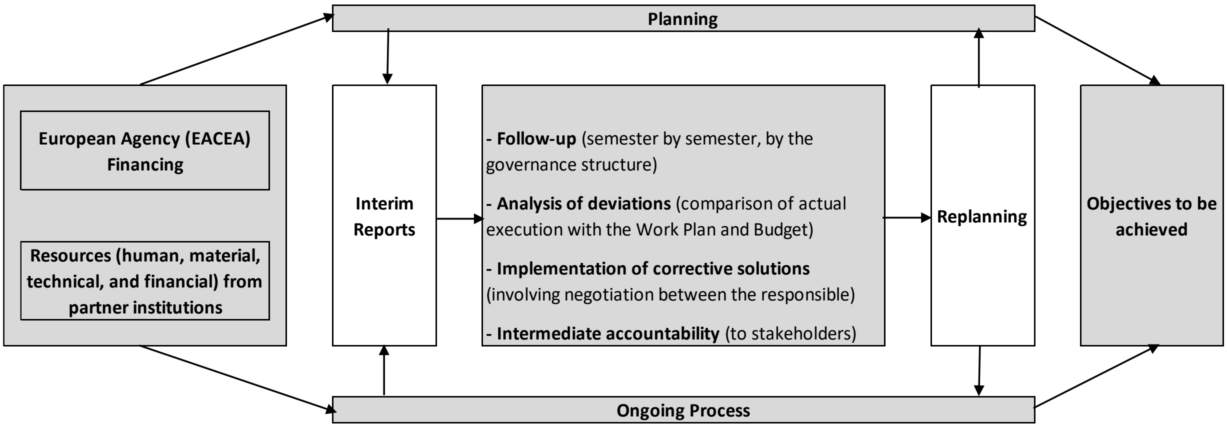

FIGURE 5 - FINANCIAL MONITORING OF KREATIVEU PROJECT

The financial monitoring occurs in parallel and in line with the project's other monitoring frameworks, particularly with the Monitoring & Evaluation Plan.

Within the scope of each partner institution, considering their respective budget allocation and the obligations assumed under the Consortium Agreement, they must monitor their financial execution (either through the templates provided in this Financial Plan or other templates they choose to use at the institution level), analysing deviations, proposing corrective measures and budget revisions, interacting and negotiating with those responsible and representatives in each Work Package.

The main monitoring indicators, both at the level of each partner institution and at the overall project level, to be evaluated semi-annually, include:

- **% of execution of the objectives**, agreed upon within the consortium.

- **% of financial execution**, compared to the budget.

The follow-up of the financial execution of the project, using the templates presented in the preceding chapters, and the web platform in use for Monitoring & Evaluation purposes, must be carried out at the three levels of the KreativEU project governance structure (3rd - Activity Governance; 2nd - Project Governance; 1st - Network Governance), through the respective communication and decision-making structure, provided in the Consortium Agreement, namely through ordinary and extraordinary meetings.

For a good monitoring process, it must be supported by a good reporting and accounting system, which will be discussed in the next chapter.

5. Reporting and Accounting

KreativEU's financial process is essentially supported by the partner institutions' accounting systems. As previously mentioned, considering the budget allocation received and the agreed execution obligations, each partner institution, within the context of the Consortium, makes decisions on the acquisition and allocation of resources, handling the respective authorizations, payments, documentation, accounting, and archiving. Consequently, they must adapt their systems to account for the context of the Consortium Agreement, using the process and templates presented in the previous chapters. It is based on these reports that the coordinating institution, the IPT, together with the KreativEU Financial Team, will consolidate them for the purpose of providing interim and final project accountability to stakeholders in general, and especially to the European Funding Agency (EACEA). This will be handled using the Monitoring & Evaluation web platform and Excel spreadsheets. The financial statements produced will be submitted for review and approval by the KreativEU governing bodies designated for this purpose. As mentioned in the previous chapter, the project's financial monitoring is supported by these documents.

Partner institutions must keep their financial records and files available for possible audits, during the legal period for this purpose.

6. Final Remarks

The initial phase of a project always involves implementing organizational structures, programming, and planning. In the case of the KreativEU project, the first year has served this purpose. With the governing bodies in place and the Work Plan approved, it is possible to more accurately establish the amounts that will finance its various activities, taking this into account, distributing the allocated funding amounts globally, over time, and by the tasks to be performed. Thus, in practice, only at the end of the first year of the project (2025) can an approved budget be obtained and, consequently, funds allocated to the specific activities. This allows those responsible to know what funds they can count on and those overseeing it to know whether the proposed expenditures are feasible. From this point on, everything will tend to move into "cruising speed," and the project will be more easily monitored (as outlined above).

Periodic monitoring of the project, every six months, seems crucial to avoid the risk of deviations, which are more difficult to correct if the analysis period is longer and consequently lead to greater deviations. Also crucial are the moments of accountability to the European financing entity (EACEA), essentially through demonstrating the achievement of the contracted objectives, obtaining the remaining financing tranches as agreed. Equally crucial is the commitment, goodwill, and common sense of the people involved, in their various roles and responsibilities.

This document was produced by the WP1 Team, led by the IPT, with contributions from all partners within the Financial Team. It was approved by this team and submitted to the highest other KreativEU governance bodies, in accordance with its Consortium Agreement. If, during its period of use, any corrections to the document are identified as necessary, under analysis within the project's governance structure, it may be revised and approved, following the same procedures as for its initial preparation and approval.

Signatures

INSTITUTO POLITECNICO DE TOMAR (IPT)

the Coordinator

Signature

Name

João Freitas Coroado

Title

President

Date

October 2025

STOPANSKA AKADEMIA DIMITAR A. TSENOV (TAE)

Signature

Name

Marin Marinov

Title

Rector

Date

October 2025

JIHOCESKA UNIVERZITA V CESKYCH BUDEJOVICICH (USB)

Signature

Name

Pavel Kozák

Title

Rector

Date

October 2025

UNIVERSITA DEGLI STUDI DI CAMERINO (UNICAM)

Signature

Name

Graziano Leoni

Title

Rector

Date

October 2025

UNIVERSITAET GREIFSWALD (UG)

Signature

Name

Juliane Huwe

Title

Head of Administration and Finance

Date

October 2025

read and agreed:

Signature

Name

Dorthe G. A. Hartmann

Title

Institutional Coordinator

Date

October 2025

STICHTING BREDA UNIVERSITY OF APPLIED SCIENCES (BUas)

Signature

Name

Jorrit K. Snijder

Title

President of the Executive Board

Date

October 2025

POLITECHNIKA OPOLSKA (OUTech)

Signature

Name

Aneta Kucińska-Landwójtowicz

Title

Vice-Rector

Date

October 2025

UNIVERSITATEA VALAHIA TARGOVISTE (VUT)

Signature

Name

Ioan Corneliu Salisteanu

Title

Rector

Date

October 2025

TRNAVSKA UNIVERZITA V TRNAVE (TUT)

Signature

Name

Miloš Lichner

Title

Rector

Date

October 2025

SODERTORNS HOGSKOLA (SH)

Signature

Name

Ylva Fältholm

Title

Vice-Chancellor

Date

October 2025

ADANA ALPARSLAN TURKES BILIM VE TEKNOLOJI UNIVERSITESI (ATU)

Signature

Name

Adnan Sözen

Title

Rector

Date

October 2025

KreativEU

Knowledge & Creativity
European **University**