FINANCES AND REPORTING

INGIBJÖRG LILJA ÓMARSDÓTTIR





The Budget (NOK)

NSSA 6.547.500

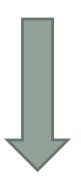
Own contribution 10.636.504

Total budget 33.629.473

WP 10.695.993

Meetings Publication Coordination 5.749.476

Report and Finances Flow



10.Jan WP members time sheets 1.Feb

WP leader report progress, finances, timesheets,

plan for next year

31. MarchProject
Manager
Report to
NordForsk

1. June NordForsk accepts Report

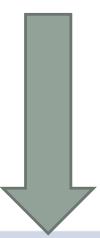
In June
Institutions
get paid

Timesheets

- Every team member must keep account of her/his work for NORDRESS – both work paid by NordForsk and "own contribution"
- These reports are on specified sheets available on the NORDRESS website

www.nordress.hi.is

Report and Finances Flow



10.Jan WP members time sheets 1.Feb

WP leader report
progress,
finances,
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plan for next year

31. March Project Manager Report to NordForsk

1. June NordForsk accepts Report

In June
Institutions
get paid

How much money does my WP receive from NordForsk?

Each WP has made a plan with a budget

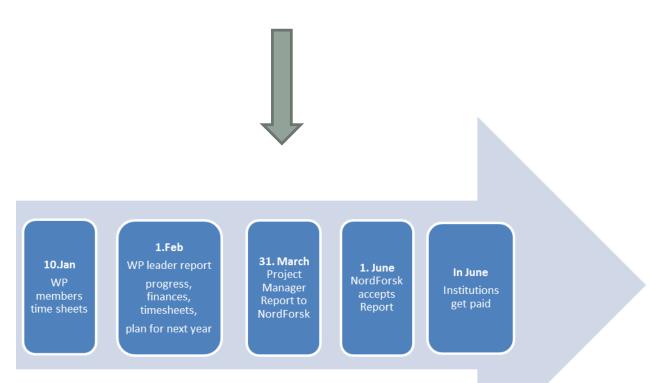
WP7.1	2015	2016	2017	2018	2019	Total Nordforsk	With overhead
WP7.1 Professors and senior researchers	100.000	90.000	66.990	0	0	256.990	
WP7.1 Post docs	39.000	78.000	0	0	0	117.000	
WP7.1 PhD students	122.105	99.105	34.084	34.084	17.042	306.420	
WP7.1 Running costs (data collection, material, etc.)	0	10.000	10.000	0	0	20.000	
TOTAL WP7.1	261.105	277.105	111.074	34.084	17.042	700.410	875.512

Who is in my WP and how many manmonths should each person provide?

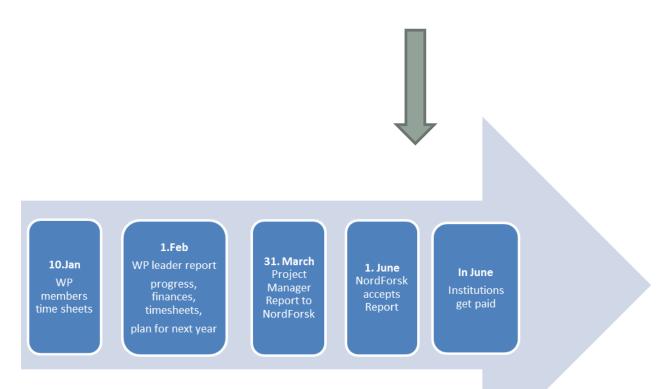
This is also clear from the WP budget

1.		Monthly	Total effort	2015		2016		2017		2018		2019		Total	Total	Total NOK	Total NOK
Function	WP	rate	Months	NordForsk	Other	NordForsk	Other	NordForsk	Other	NordForsk	Other	NordForsk	Other	NordForsk	Other	NordForsk	Other
Advisor	7.1.	46.706	, 1	. 0	0,2	0	0,6	0	0,2	0	0	0	0	0	1	0	46.706
Professor	7.1.	120.900	7	0	1	0	2	0	2	0	1	0	1	0	7	0	846.300
Professor	7.1.	120.900	4	0	1	0	1	0	1	0	1	0	0	0	4	0	483.600
PhD student	7.1.	80.900	2	. 0	1	0	1	0	0	0	0	0	0	0	2	0	161.800
Post doc	7.1.	78.170	1,55	0	0,55	0	1	0	0	0	0	0	0	0	1,55	0	121.164
Post doc	7.1.	78.170	10,5	, 4	0	6,5	0	0	0	0	0	0	0	10,5	0	820.785	0
Professor	7.1.	69.636	4	0	1	0	2	0	_1	0	0	0	0	0	4	0	278.544
			30,05	4	4,75	6,5	7,6	0	4,2	0	2	0	1	10,5	19,55	820.785	1.938.114
Running costs	7.1.	0	,	40.000	0	80.000	0	60.000	0	0	0	0	0	180.000	0	180.000	
																1.000.785	1.938.114
																1.250.981	
	Function Advisor Professor Professor PhD student Post doc Post doc Professor	Function WP Advisor 7.1. Professor 7.1. Professor 7.1. PhD student 7.1. Post doc 7.1. Post doc 7.1. Professor 7.1. Running costs 7.1.	Function WP rate Advisor 7.1. 46.706 Professor 7.1. 120.900 Professor 7.1. 120.900 PhD student 7.1. 80.900 Post doc 7.1. 78.170 Professor 7.1. 69.636 Running costs 7.1. 0	Function WP rate Months Advisor 7.1. 46.706 1 Professor 7.1. 120.900 7 Professor 7.1. 120.900 4 PhD student 7.1. 80.900 2 Post doc 7.1. 78.170 1,55 Post doc 7.1. 78.170 10,5 Professor 7.1. 69.636 4 Running costs 7.1. 0 0	Function WP rate Months NordForsk Advisor 7.1. 46.706 1 0 Professor 7.1. 120.900 7 0 Professor 7.1. 120.900 4 0 PhD student 7.1. 80.900 2 0 Post doc 7.1. 78.170 1,55 0 Post doc 7.1. 78.170 10,5 4 Professor 7.1. 69.636 4 0 Running costs 7.1. 0 40.000	Function WP rate Months NordForsk Other Advisor 7.1. 46.706 1 0 0,2 Professor 7.1. 120.900 7 0 1 Professor 7.1. 120.900 4 0 1 PhD student 7.1. 80.900 2 0 1 Post doc 7.1. 78.170 1,55 0 0,55 Post doc 7.1. 78.170 10,5 4 0 Professor 7.1. 69.636 4 0 1 Running costs 7.1. 0 40.000 0	Function WP rate Months NordForsk Other NordForsk Advisor 7.1. 46.706 1 0 0,2 0 Professor 7.1. 120.900 7 0 1 0 Professor 7.1. 120.900 4 0 1 0 PhD student 7.1. 80.900 2 0 1 0 Post doc 7.1. 78.170 1,55 0 0,55 0 Professor 7.1. 78.170 10,5 4 0 6,5 Professor 7.1. 69.636 4 0 1 0 Running costs 7.1. 0 40.000 0 80.000	Function WP rate Months NordForsk Other Other NordForsk Other Other NordForsk Other Advisor 7.1. 46.706 1 0 0,2 0 0,6 Professor 7.1. 120.900 7 0 1 0 2 Professor 7.1. 120.900 4 0 1 0 1 PhD student 7.1. 80.900 2 0 1 0 1 Post doc 7.1. 78.170 1,55 0 0,55 0 1 Professor 7.1. 69.636 4 0 1 0 2 Running costs 7.1. 0 40.000 0 80.000 0	Function WP rate Months NordForsk Other NordForsk Other NordForsk Other NordForsk Advisor 7.1. 46.706 1 0 0,2 0,2 0 0,6 0 0 0 Professor 7.1. 120.900 7 0 1 0 1 0 2 0 2 0 <	Function WP rate Months NordForsk Other Other NordForsk Other NordForsk Other Advisor 7.1. 46.706 1 0 0,2 0 0,6 0 0,2 Professor 7.1. 120.900 7 0 1 0 2 0 2 Professor 7.1. 120.900 4 0 1 0 1 0 1 PhD student 7.1. 80.900 2 0 1 0 1 0 0 Post doc 7.1. 78.170 1,55 0 0,55 0 1 0 0 Professor 7.1. 69.636 4 0 1 0 2 0 1 Running costs 7.1. 0 40.000 0 80.000 0 60.000 0	Function WP rate Months NordForsk Other Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other Other NordForsk Other	Function WP rate Months NordForsk Other Other NordForsk Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other Other NordForsk Other <	Function WP rate Months NordForsk Other Other NordForsk Other NordF	Function WP rate Months NordForsk Other Other NordForsk Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other NordForsk Other Other NordForsk Other Nor	Function WP rate Months NordForsk Other NordForsk Other Offset Other NordForsk Other NordForsk	Function WP rate Months NordForsk Other N	Function WP rate Months NordForsk Other Offorsk Other Offorsk <th< td=""></th<>

Report flow



Report flow



Transfer of unused funds between fiscal years

- If a WP spends less than expected in the calendar year, its leader applies in writing to the Project Manager (Guðrún P) for permission to transfer the unused funds to the next calendar year.
- Such applications should be sent to the Project Manager together with the WP leader annual report.
- The application will be approved by the NORDRESS Council.
- The Project Manager will then forward the application for transfer of unused funds to NordForsk on behalf of all WPs.
- If NordForsk does not respond to the said application by the end of May, approval shall be considered given. If NordForsk does NOT approve, the unused funds must be transferred to NordForsk or deducted from the next payment.

Exchange rates

- A NordForsk grant is stipulated and disbursed in NOK.
 NordForsk is NOT liable for any losses incurred in connection with fluctuation in currency exchange rates as a result of the grant being disbursed in NOK.
- However, the PM will require changes in the work program, should the funds no longer cover the budgeted costs.

Next steps

- The first grant will be disbursed as soon as the Contract has been signed.
- Partners must provide information for the transferring of the grant (Institution, bank, IBAN and SWIFT)

Thank you!

For further information and questions:

ilo@hi.is