

Title: Financial management test

Topic: Administer

Subtopic/requirement: Project financial management and reporting

Keywords (Tags): Budget, Financial report

Short text (max. 400 characters)

Administrative management of a European project is a challenging task and requires a good knowledge of the financial and administrative rules to be applied to report and justify appropriately the expenditures.

The test can help you to assess your level of understanding of the main rules to be applied to manage, justify and support the costs incurred in European projects.

Long Text (max. 1300 characters)

Description/Rationale:

The test refers to the main rules to be applied to manage, report and justify expenditures in the framework of European projects funded by the European Commission. The test proposes both general rules, valid for the main funding programmes and more specific focus on Multilateral projects and Multilateral Networks financed within the framework of the Lifelong Learning Programme, that will still be active until 2015 (and in case of 3 years long project up to 2016).

Importance/Relevance:

A correct management of an European project from the financial and administrative point of view requires a consistent knowledge and correct interpretation of the rules and principles defined on the matter by the funding authority.

The rules are fundamental to be aware of which expenditures will be considered eligible and to collect and organise the documents in order to justify appropriately each of the budgeted and reported costs.

The Test can be used to check your knowledge of the main rules applied by the Commission, avoiding common mistakes.

Links to PACE:

- Survival Kit - Managing Multilateral Projects in the Lifelong Learning Programme

How can I apply the analyzing tools in my own project?

The tool can be used for self-assessing own knowledge of the main rules applied by the Commission and of their correct interpretation.

Additional resources:

- Resources 1: Financial management test