



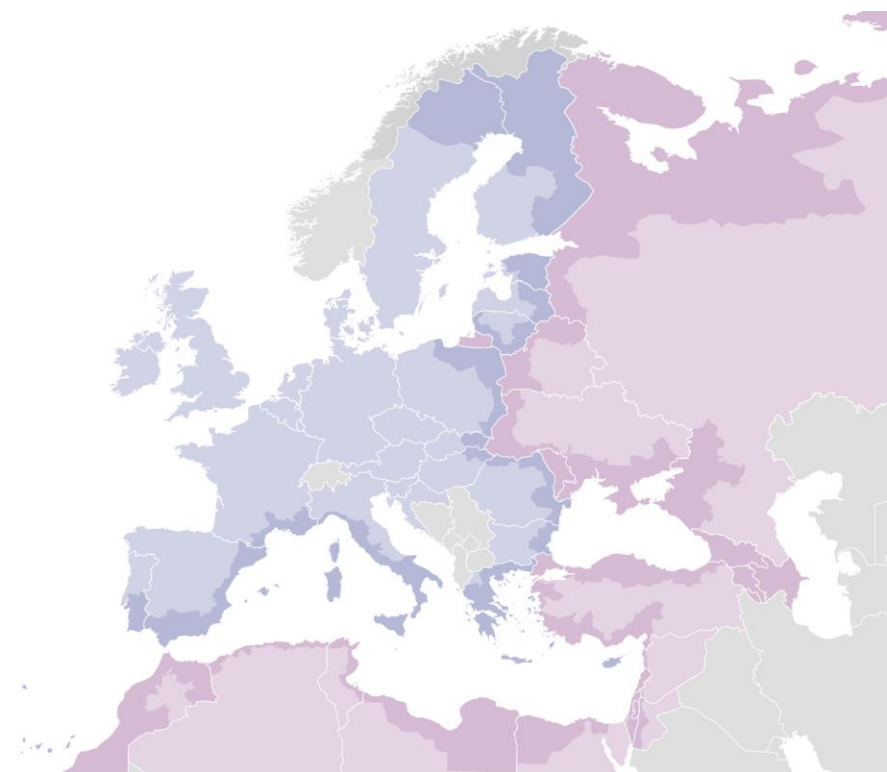
Technical support to the implementation  
and management of ENI CBC programmes



# Key aspects of project financial management

## Training for beneficiaries

Rome, October 2019



A project funded by the European Union



Implemented by a consortium led by



**Wow!! We won the project!  
Now, what should we do?**



# Support tools in TESIM's platform



## Go for ENI CBC!



Welcome to this online learning platform on Cross-Border Cooperation under the European Neighbourhood Instrument!

On this platform you will find video tutorials, written guidance and training material to support you in project preparation and implementation.

You may use these videos, guidance and material to better develop your own skills or to enhance the capacity of others. We include a specific trainer's version of the material whenever available.

We will frequently update our platform, so please come back to us if you have not yet found what you are looking for.

Wishing you fruitful online learning and success in your projects!

Please watch the Teaser below for an introduction to this online learning platform!



<https://www.goforenicbc.eu/>



## Financial management kit for project implementation

Tips and tools for sound financial management  
July 2018

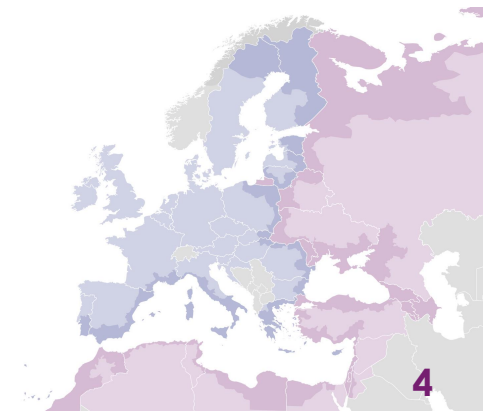
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# Success can only be achieved if ...

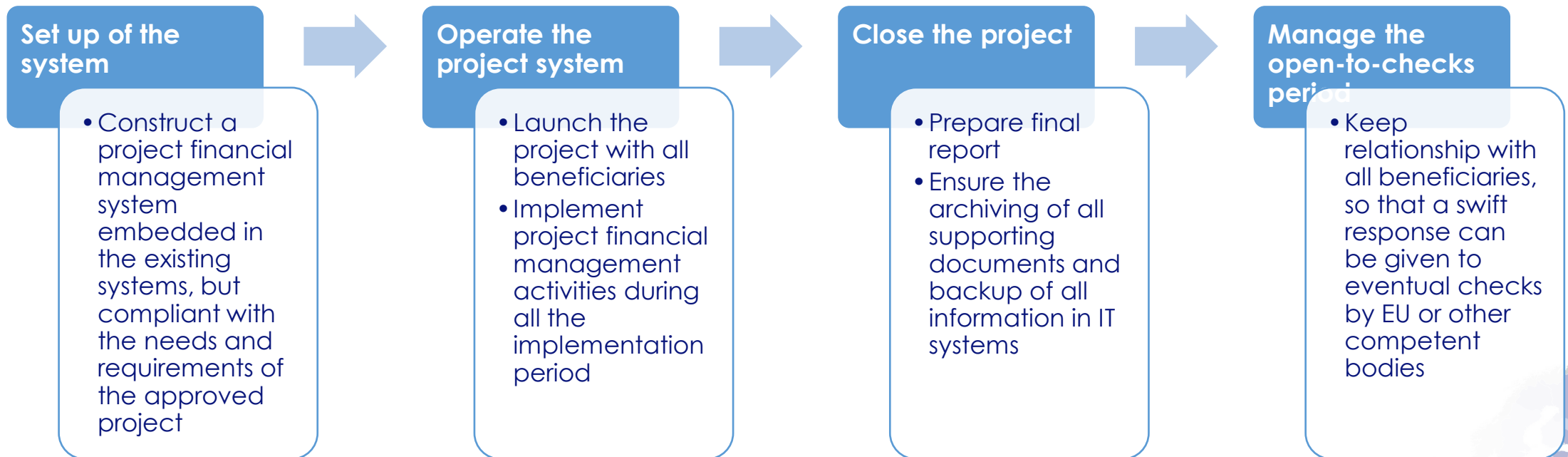


# There are different challenges throughout the cycle



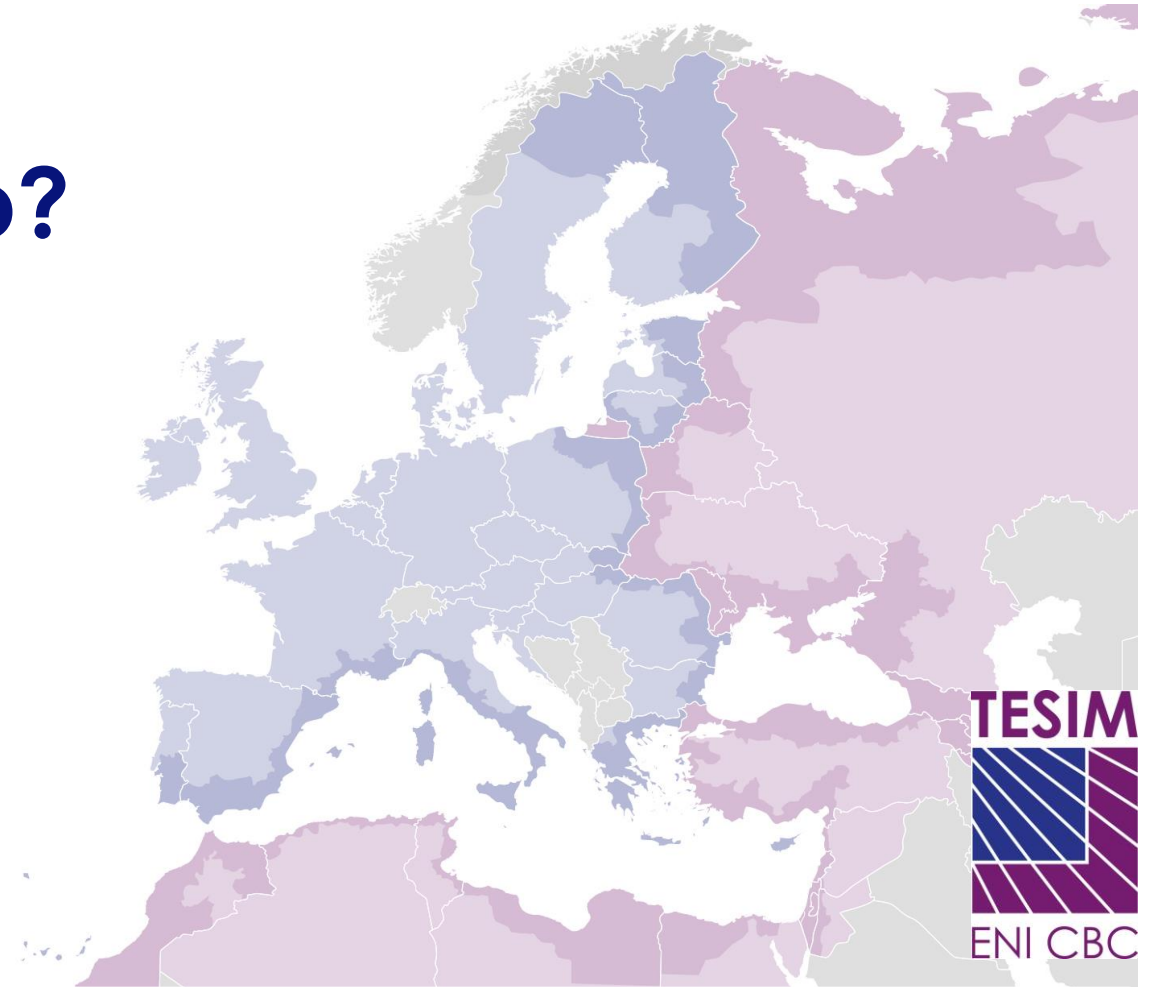
The **project cycle goes beyond the project implementation and execution periods**, as according to article 70 of the ENI CBC Implementing Rules, “[...] the beneficiaries shall keep all documents related to the programme or a project **for five years from the date of payment of the balance for the programme**. In particular they shall keep reports, supporting documents, as well as accounts, accounting documents and any other document relating to the financing of the programme (including all documents relating to the contract award) [...]”, that is, **at least until 2029**.

# There are different challenges throughout the cycle





# Which is the first step?



The **lack of internal control is one of the key risks** to EU funds being spent efficiently and in conformity with contract requirements. Setting up adequate control systems is an essential task in the start-up phase of the project.

**Internal control** is defined as a process affected by an organization's structure, work and authority flows, people and management information systems, designed to help the organization accomplish specific goals or objectives.

Therefore, in the framework of an ENI CBC project contract, internal control has to be designed to provide **reasonable assurance** that:

- The **project** is **effective** and **efficient**
- Financial **information** is **reliable**
- **Contractual** conditions are met

Check the adequacy of your system with the check-lists in proposed by TESIM  
<https://www.goforenicbc.eu/index.php/en-projectimp-writtenguid-financial/>



Key messages	What we can do
Ensure sufficient segregation of duties. No single transaction or chain of transactions is in the hands of a single person.	<ul style="list-style-type: none"><li>• physical control of assets versus verification tasks (for example, cash custody versus cash reconciliation tasks);</li><li>• management tasks versus authorisation tasks (for example, following procurement procedures versus authorising the contract with the supplier);</li><li>• management tasks versus accounting tasks (for example, approving the purchase invoice versus accounting for it);</li><li>• accounting tasks versus payment tasks (for example, preparing payment versus signing the bank transfer order).</li></ul>
Foresee effective approval points. Approving also means checking. Appropriate authorisation procedures enhance controls. Identify approval points that are relevant to the project and assign responsibility for carrying out such tasks to the most appropriate individuals.	<ul style="list-style-type: none"><li>• the team leader may be asked to approve the timesheets for the project staff;</li><li>• financial manager checks and approves all project supporting documents.</li></ul>

# Go for ENI CBC!

1. Sound financial management?

2. Risk management

3. Internal control

4. Anti-fraud measures

5. Cashflow management

6. Procurement

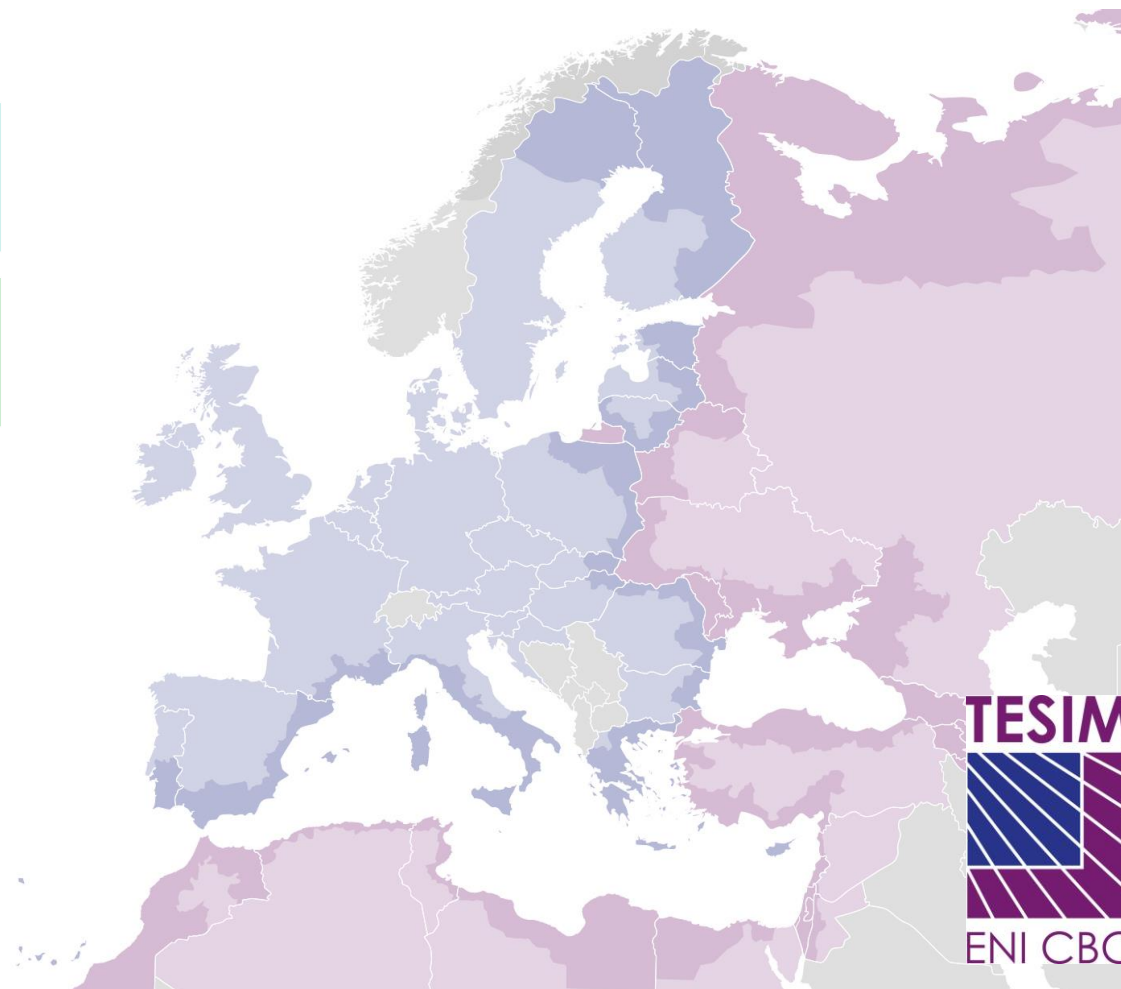
7. Accounting

8. Document keeping

9. National requirements

10. State aid

11. To do's





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and management of ENI CBC programmes



**Our goal:  
a robust, sound and  
transparent financial  
management system!**



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