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**FINAC**  
FINancial management,  
Accounting & Controlling  
in public administration

**Financial Management, Accounting & Controlling curricula  
development for capacity building of public administration**

**STEERING COMMITTEE AT UNIVERSITY OF SPLIT**

**MEETING MINUTES**

**Prepared by: Sladjana BENKOVIĆ | University of Belgrade | SERBIA**

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## MINUTES

### Introduction

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The 7<sup>th</sup> **Steering Committee Meeting** was held during second Study visit to FINAC project partner institution **University of Split, in Split, Croatia**, on May 24, 2019. The Steering Committee Meeting was chaired by **Sladjana BENKOVIĆ**, project coordinator, **Aleksandar JOVIĆ**, project secretary and Ivana **BILIĆ**, project leader of the partner institution. All the project representatives received the Agenda and supporting documentation that had to be adopted five days in front.

### Agenda

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#### **FINAC Steering Committee meeting No. # 7**

University of Split, Faculty of Economy, May 24, 2019. 09.30-11:00

**Chair:** *Professor Sladjana Benković, Ph.D., Project Coordinator (University of Belgrade)*

*Aleksandr Jović, MSc, Project Secretary (University of Belgrade)*

*Associate professor, Ivana Bilić. Ph.D., University of Split member of Steering Committee*

#### **AGENDA**

|   | <b>Item</b>   | <b>Time (estimated)</b> | <b>Input prepared by</b> | <b>Voting</b> | <b>Reference documents</b>  |
|---|---|-------------------------|--------------------------|---------------|---|
| 1 | Establishing the quorum   | 2 min                   | N/A                      | N/A           | N/A   |
| 2 | Adoption of the Agenda  | 2 min                   | UBG                      | Yes           | Agenda  |
| 3 | Adoption of the minutes from Steering Committee meeting #6              | 11 min                  | UBG                      | Yes           | <i>Minutes from Steering Committee meeting#6</i><br><a href="http://www.finac.org.rs/site/results">http://www.finac.org.rs/site/results</a> |
| 4 | Report on the implementation of the last 6 months activities (adoption) | 5 min                   | UBG                      | Yes           | Power point presentation & oral input   |
| 5 | Plan on implementation next activities in upcoming 5 months             | 20 min                  | UBG                      | Yes           | Power point presentation & oral input   |
| 6 | A word about financial issues of FINAC project                          | 15 min                  | UBG                      | Yes           | Power point presentation & oral input   |

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|   |  |        |       |          |                                       |
|---|--|--------|-------|----------|---------------------------------------|
| 7 | Financial audit of the project and Financial reporting | 10 min | UBG   | No       | Power point presentation & oral input |
| 8 | The second report about internal evaluation            | 10 min | UNIST | No       | Power point presentation & oral input |
| 9 | AOB (any other business)                               | 15 min | N/A   | Possible | N/A                                   |

### Item 1: Establishing the quorum

The quorum for Steering Committee No. 7 was present.

### Item 2: Adoption of the Agenda

The Agenda proposed at the beginning of the meeting was accepted without any complaints.

### Item 3: Adoption of the minutes from Steering Committee meeting # 6

Minutes from Steering Committee Meeting # 6, held during the 2<sup>nd</sup> visit of FINAC project to Università Degli Studi Guglielmo Marconi, in Rome, Italy, on December 12, 2018 was accepted without any complaints.

### Item 4: Report on the implementation of the last 6 months activities (adoption)

Project coordinator, **Sladjana BENKOVIĆ**, presented the results of project activities during the last six months, and informed participants about the progress of all activities in terms of the work packages. Additionally, she emphasized that the implementation of the project work packages should be in line with the schedule. She informed all members of Steering Committee about the following activities that are accomplished since fifth Steering Committee:

- Completed activities on WP.1
- Just about closing activities on WP.2.
  - Study visits, and equipment and printing purchase
  - Final step in the process of Master degree programs accreditation in Serbia – WP.3
- Final activities of licensing Master degree programs in Albania – WP.3
- Accreditation activities of Master degree program in Albania
- Enrolled students on all 6 regional universities in Albania and Serbia - WP.4
- **Following implementation of classes at all 6 universities - WP.4**
- Final trainings for employees in public administration in Serbia- WP.5.
- Final trainings for employees in public administration in Albania – WP.5
- Project quality control and monitoring - WP.6.
  - Regional visits to Albania in March and Serbia in May
- Dissemination activities of master programs – WP.7.
  - Preparation & dissemination of Newsletter #8
- Project management - WP.8.

The report was accepted without any complaints.

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### Item 5: Plan on implementation next activities in upcoming 5 months

Project coordinator Sladjana **BENKOVIC** emphasized the importance of the final activities in upcoming months, having in mind that the project should be closed by October 14, 2019. This means that in upcoming months one of the top priorities is to finish the planned activities regarding work packages such as follows:

- WP.2 To organize closing project event in Belgrade – UB host institution
- WP.3 To apply for accreditation approval for Master degree programs in Albania
- WP.4 To organize exams and mentor Master theses
- WP.6 To prepare Report about Study visit to UNIST
  - Second Internal Quality Report
- WP.7 To boost project visibility with publishing the newsletter number 9
  - Activities in terms of promotion for academic 2019/2020 in March
- WP.8 Project management - on going activity till end of the project
  - Financial project audit,
  - Gathering and checking the whole documentation,
  - Getting accreditation document in Albania,
  - Organizing closing project event in Belgrade in September 26-28, 2019.
  - Writing Report for EACEA.

The plan was accepted without any complaints.

### Item6: A word about financial issues of FINAC project

Project secretary Aleksandar **JOVIC** informed all members of Steering Committee that the new financial reporting approach will be put into practice for all partner regional universities (AL&RS) in June 2019. All partners will be asked to send the updated Financial Statements with supporting financial documentation during June 2019. After receiving the updated Financial Statements with supporting documentation and signed Annex V, the last installment (savings in Equipment Costs) will be transferred to the partners. Finally, project secretary explained the 4<sup>th</sup> installment (Second installment of second pre-financing) - the coordinator transferred 20% of the beneficiary's total Erasmus+ grant budget to the beneficiaries that had demonstrated expenditures covering at least 90% of the total amount already transferred funds. This happened after the coordinator received and approved the updated Financial Statements with necessary documentation and materials for the activities that have been done.

Final 10 % (final balance) of the budget partners, that show pre-financing (declare 10 % in Financial Statement and justify with supporting documents), will receive after EACEA accepts FINAC Final report and pay final balance to the University of Belgrade (probably at the beginning of 2020). The final amount of the grant has to be transferred to the beneficiary by the coordinator and will be defined only when the total Erasmus+ grant is confirmed by the Executive Agency after the end of the project. All outstanding payments to cover actual eligible expenditures (justified and declared in Financial Statement), that have not been received in previous instalments, will be transferred to the beneficiary within 30 days after the final payment from the Executive Agency is received. Additionally, the beneficiary institution has to

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provide all necessary documents and materials in terms of all performed activities to the coordinator within the foreseen deadline (October 14<sup>th</sup> 2019).

Also, it was pointed out that staff working time is the time actually spent on direct work on the Project. Staff working time has to be clearly justified and should match the underlying time records. Staff working time (declared staff costs periods and/or project's travels) should exclude annual leave, public holidays, training and sick leave, etc. More details could be found in GUIDANCE NOTES for Report of Factual Findings on the Final Financial Report Type II (guide for auditors). Once again, he stressed out that attention should be directed on differences between "saved" and "unspent" money. At the end, he explained that subcontracting must be done on the basis of a contract, which should describe the specific task being carried out and its duration. It must include a date, project number and the signature of both parties: Beneficiary and service provider. Beneficiaries and their own centers/departments are not allowed to operate in a subcontracting capacity for the project.

#### Item 7: Financial audit of the project and financial reporting

Project secretary Aleksandar **JOVIC** informed all members of Steering Committee that Audit will be subcontracted till June 15<sup>th</sup>, 2019. Audit will be performed from September 15<sup>th</sup>, 2019 till the end of November 2019. All partners will need to submit updated Financial Statements for period from 15/10/2016 to 10/09/2019 with supporting documentation by September 10<sup>th</sup>, 2019. Final Financial Statements (for period from 15/10/2016 to 14/10/2019) partners will need to submit by November 15<sup>th</sup>, 2019 with all supporting documents. Please note that auditors can ask for additional financial documents both for actual and unit costs (e.g. proofs of payments for staff involved in the activities performed and official accounting books with reference to staff).

#### Item 8: The second report about internal evaluation

**Ivana BILIĆ**, leader of UNIST partner institution, responsible for quality control implementation, informed all partners that by September 15, 2019 she will be working on the Internal quality control document. The document will include achievements by all work packages and the final results of project, and it will be ready for adoption for 8<sup>th</sup> Steering Committee. The 8<sup>th</sup> Steering Committee will be organized during Closing project event in Belgrade September 26-28, 2019.

#### Item 9: AOB (Any other business)

N/A