



Vlaanderen
is ondernemen

Frequently asked questions (FAQs)

Digital process for submitting the '**Financial report with certification**' by accountant or auditor for aid instruments from innovation support and individual project types from cluster support

Most frequently asked questions for entrepreneurs

Who is the applicant?

The applicant can be a company, an organisation, a knowledge institution. We refer to a main applicant and any business partner(s).

For which aid instruments from innovation support and individual project types from cluster support is an accountant or auditor used?

- [Development projects](#)
- [Research projects](#)
- [Baekeland mandates](#)
- [Innovation mandates](#)
- [R&D feasibility studies](#)
- [ICON projects](#)

The Engagement carried out by the accountant or auditor is also required for subsidy instruments in the context of special initiatives of the Flemish government and for Flemish participation in projects in the context of European calls where the Flemish component of the project is subsidised through the use of the standard Flemish aid instruments as listed above.

What does the Engagement entail?

The engagement involves performing agreed-upon procedures regarding financial information and any factual findings based on the final financial report (Excel cost template) including supporting documents and the approved budget.

When is an accountant or auditor **not** used?

In the following cases, the 'Financial report with certification' is followed up by the legal representative and no accountant or auditor is used.

- Companies/knowledge institutions that have previously reached agreements with VLAIO around the use of gross wages for staff categories.
- Organisations that use government pay scales.
- In case interim financial statements have to be uploaded.
- Companies that submitted the project application before 1/07/2021.

They must submit the (final) financial report (Excel cost template) together with any supporting documents for the cost categories of operating costs, costs of external services and investment costs. The (final) financial report (Excel cost template) to be uploaded will include the project costs that were approved with the application. Only these actual project costs are eligible and are added here by cost category.

Who prepares the final financial report (Excel cost template)?

Both the main applicant and any business partner(s) each prepare a separate final financial report (Excel cost template) . This final financial report (Excel cost template) is provided to the accountant or auditor together with the supporting documents and the URL linking to the 'Financial report with certification' requirement.

Can the Engagement be carried out by any accountant or auditor?

- Only an auditor or an (internal) (certified) (tax) accountant is eligible.

- The in-house accountant can perform the Engagement if they are an internal (certified) (tax) accountant with an ITAA membership number.
- The Engagement can be prepared and submitted under the independence rules by the applicant's usual (certified) (tax) accountant.
- The auditor and accountant have a registration number with [IBR](#) or [ITAA](#) respectively.

Where can you find an accountant or auditor who is authorised to carry out the Engagement?

Consult the public register of the ITAA and the IBR at www.itaa.be and www.ibr-ire.be to check who is a member.

What about confidential information?

The accountant and auditor are members of the professional institutes ITAA or IBR. These institutes guarantee competence, including being bound by professional secrecy. You can share confidential documents with them with the assurance that they will remain confidential.

The accountant and auditor cannot submit the 'Financial report with certification' until they have read and agreed to the ethical rules and the statements covering the planning, responsibilities and limitation on use and distribution.

Where can I find the URL to the 'Financial report with certification' requirement where the accountant or auditor performs the Engagement?

After the decision to grant the subsidy has been made, you will receive an email with a link where the conditions for the subsidy are listed including the 'Financial report with certification' requirement.

The email looks like this:

Dear ,

Consult the requirements attached to the subsidy for project HBC.2021.XXXX using [this link](#).

You can click through on this form to complete a requirement. The first requirement you will find on this form is confirmation of the project's start-up. Please confirm within one month that you have started or will start the project under the stipulated requirements.

Save the link carefully, since you will need it throughout the project.

Registration is always via the Flemish government's access management (using electronic identity card (eID) or one of the other options).

Kind regards,

FLANDERS INNOVATION & ENTREPRENEURSHIP

T +32 0800 20 555

info@vlaio.be

Koning Albert II-laan 35 bus 12, 1030 Brussels

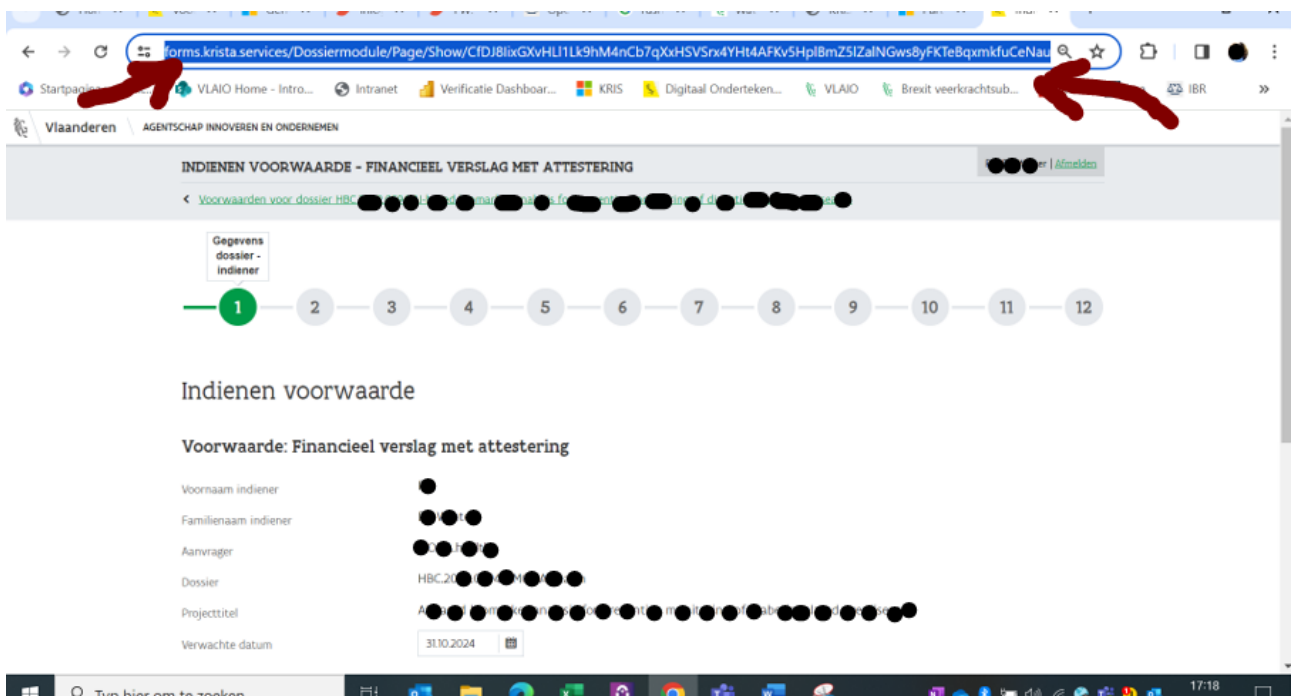
www.vlaio.be

Click on the link in the email after which you click on the 'Financial report with certification' requirement:

Voorwaarde	Datum	Ingediend op	Gekoppeld aan betaalschijf	Status
✓ Verklaring DNSH	13-01-2023	13-12-2022	01	Goedgekeurd
✓ Bevestiging opstart project	13-01-2023	13-12-2022	01	Goedgekeurd
✓ Financiële herevaluatie	15-08-2023	20-07-2023	02	Goedgekeurd
✓ Voortgangsverslag met prestatietabel	15-08-2023	14-08-2023	02	Goedgekeurd
Eindverslag deel A	30-09-2024		03	In te dienen
Eindverslag deel B	30-09-2024		03	In te dienen
 Financieel verslag met attestering	31-10-2024		03	In te dienen
Impactverslag	31-07-2026			In te dienen
Impactverslag	31-07-2029			In te dienen

Eventuele templates voor de verslagen zijn terug te vinden op onze website <https://www.vlaio.be/nl/subsidies-financiering/ontwikkelingsproject>, meer bepaald bij de sectie "Vervolgstappen".

You copy the URL linked to this requirement and mail this URL to the accountant or auditor who will perform the Engagement:



Please note: share the URL to the 'Financial report with certification' requirement and not the link from the email where all the requirements and payments linked to your dossier are listed.

Where can you find the summary of the submitted 'Financial report with certification'?

Once the accountant or auditor has carried out the Engagement, the summary can be found using the same URL that you shared with the accountant or auditor linked to the 'Financial report with certification' requirement.

Do the costs of the accountant or auditor qualify?

The costs can be included under the heading of operating costs when the budget is drawn up. The invoice date and proof of payment can be outside the project period but must be prepared and paid prior to the submission of the final financial report (Excel cost template). The final financial report (Excel cost template) must be uploaded no more than three months after the end of the project period. To avoid subsequent discussions with VLAIO's verification service, it is recommended that a description be included on the invoice referring to the external review (Engagement when submitting the 'Final financial report with certification') by the accountant or auditor.

Concrete documents supplied by the applicant: the supporting documents. What supporting documents does this relate to?

The actual costs included in the final financial report are substantiated by means of supporting documents. The supporting documents show the staff costs, operating costs, costs of external services and investment costs. This means:

- **staff costs:** individual accounts and/or pay slips.
- **operating costs**, if the ceiling was breached in both the approved budget and the final financial report (Excel cost template):
 - a detailed statement (Excel) listing the costs recording the invoice date, invoice number, supplier, description, amount excluding VAT, amount including VAT and (structured) notification where applicable;
 - the corresponding invoices with corresponding payment receipts bundled by supplier/provider/item;
 - and other supporting documents where applicable.
- **costs of external services:**
 - a detailed statement (Excel) listing the costs recording the invoice date, invoice number, supplier, description, amount excluding VAT, amount including VAT and (structured) notification where applicable;
 - the corresponding invoices with corresponding payment receipts bundled by supplier/provider.
- **investment costs:** depreciation tables and the statement of balance sheet accounts (class 2).

What agreed specific work does the auditor or auditor perform to arrive at any factual findings?

- The accountant or auditor verifies that the supporting documents have been attached with a coverage rate of 100% of the total value of the amounts submitted per cost category (except the overhead costs and operating costs if the ceiling was not breached in both the approved budget and the final financial report).
- The accountant or auditor verifies that the amounts included in the Excel cost template correspond to the invoices and/or other supporting documents according to the findings to be verified that are listed below:

Staff costs

To be checked:

- The reported gross monthly salary of all staff with employee status (code 'w') is the actual average gross monthly salary per project year. This has been checked against the individual accounts and/or pay slips, and corresponds to what is included in the final financial report.

- The total number of person-months reported in the final financial report does not exceed the total number of person-months in the approved budget.

Overhead costs

To be checked:

- The amount of overhead/person-years in the final financial report corresponds to the approved budget.

Operating costs, if the ceiling was breached in both the approved budget and the final financial report (Excel cost template)

To be checked:

- The final financial report includes shifts exceeding 10% between the budgeted items for the operating costs and the approved budget.
- The operating costs excluding VAT are substantiated by means of a detailed statement indicating the invoice date, invoice number, supplier, description, amount excluding VAT, amount including VAT and (structured) notification where applicable, and these costs are substantiated by means of the corresponding invoices with the corresponding proofs of payment and other supporting documents.

Costs for external services

To be checked:

- All external service costs have been substantiated by the uploaded supporting documents.
- The costs for bespoke services and goods provided have not been capitalised.

Investment costs

To be checked:

- Investment costs are included in both the final financial report and the approved budget.
- The capitalisation of the investment costs has been demonstrated using the depreciation tables and the statement of balance sheet accounts (class 2).

Most frequently asked questions for accountants or auditors

Where can I find the manual for the cost model for aid instruments from innovation support and individual project types from cluster support?

Manual for the cost model : <https://www.vlaio.be/nl/media/1760>.

On the VLAIO website: <https://www.vlaio.be>, by the aid instruments under Application procedure.

Where can I find the URL linked to the 'Financial report with certification' requirement?

You should request the URL from the applicant. (The entrepreneur making the application)

From whom should I request the approved budget?

The accountant or auditor can request the approved budget by sending an email to verificatie@vlaio.be.

The accountant or auditor must thereby specify the dossier number and his/her membership number.

Please note! In order to preserve your findings/changes when performing the Engagement, you must first go to the next page.

Wijzigingen opslaan?

Er zijn wijzigingen aangebracht aan deze pagina. Wil je deze toch bewaren?

Ja

Nee

× [Op deze pagina blijven](#)

What agreed specific work should I perform to arrive at any factual findings?

- Check that the supporting documents have been attached with a coverage rate of 100% of the total value of the amounts submitted per cost category (except the overhead costs and operating costs if the ceiling was not breached in both the approved budget and the final financial report).
- Check that the amounts included in the Excel cost template correspond to the invoices and/or other supporting documents according to the findings to be checked as listed below:

Staff costs

To be checked:

- The reported gross monthly salary of all staff with employee status (code 'w') is the actual average gross monthly salary per project year. This has been checked against the individual accounts and/or pay slips, and corresponds to what is included in the final financial report.
- The total number of person-months reported in the final financial report does not exceed the total number of person-months in the approved budget.

Overhead costs

To be checked:

- The amount of overhead/person-years in the final financial report corresponds to the approved budget.

Operating costs, if the ceiling was breached in both the approved budget and the final financial report (Excel cost template)

To be checked:

- The final financial report includes shifts exceeding 10% between the budgeted items for the operating costs and the approved budget.
- The operating costs excluding VAT are substantiated by means of a detailed statement indicating the invoice date, invoice number, supplier, description, amount excluding VAT, amount including VAT and (structured) notification where applicable, and these costs are substantiated by means of the corresponding invoices with the corresponding proofs of payment and other supporting documents.

Costs for external services

To be checked:

- All external service costs have been substantiated by the uploaded supporting documents.
- The costs for bespoke services and goods provided have not been capitalised.

Investment costs

To be checked:

- Investment costs are included in both the final financial report and the approved budget.
- The capitalisation of the investment costs has been demonstrated using the depreciation tables and the statement of balance sheet accounts (class 2).

What specific work needs to be carried out with regard to the staff costs?

It involves checking the actual average gross monthly salary over the entire project year. To do this, you should request the individual account and/or pay slips for project members with employee status. These are listed in the final financial report (Excel cost template) under the code "w".

PERSONEELSKOSTEN						
Werknemer (w), Onbezoldigd (o), Barema (b)						
Personeel	Code (1)	bruto maandsloon (2)	ingezette mensmaanden op het project			Personeelskost op het project
			Vast maandsloon (jaar 1)	mm Jaar 1	mm Jaar 2	
Naam of personeelscategorie					total aanvaard mensmaanden (3)	
Pia Pauline	w	2.500 €	0,8		0,8	3.192 €

What specific work needs to be carried out with regard to the overhead costs?

Check that the stated 'overhead/person-year' in the final financial report corresponds to what is included in the approved budget.

OVERHEADKOSTEN				
	mensmaanden	mensjaren	overhead/ mensjaar (*)	
berekende overheadkosten	0,8	0,1	25.000 €	1.667 €

*voor de overheadkosten wordt maximaal 25.000 EUR/mensjaar voorzien voor de projectleden met een werknemersstatuut. Indien er bij begrotingsaanvraag een lager forfait werd opgegeven moet dit bedrag hier worden overgenomen.

What specific work needs to be carried out with regard to the operating costs?

First check whether the detailed statement is included with the final financial report, and then check whether the shifts for each cost item remain within the 10% margin.

Concrete: 24 person-months, so ceiling on operating costs is EUR 50,000. Suppose the total partner budget is EUR 300,000. Then the applicant should be able to claim at least EUR 80,000 (= EUR 50,000 + 10% of EUR 300,000) for operating costs.

The applicant must explain these claimed operating costs in the Excel budget template in the table under the operating costs column or in a separate tab. Logically one is working here with estimated cost items, such as shipping costs, small parts, etc. Suppose that these two cost items are estimated at EUR 20,000 and EUR 12,000 respectively and the total operating costs are EUR 85,000.

In the final report, the applicant must report the actual operating costs. EUR 21,000 and EUR 15,000 are reported for shipping costs and small parts respectively. Shipping costs can be accepted in full (because of a shift of less than 10% of EUR 20,000), small parts is capped at EUR 13,200 (because of a shift of more than 10% of EUR 12,000).

Where can I find the 'Financial report with certification' requirement to carry out the Engagement?

You request the URL linked to the 'Financial report with certification' requirement from the applicant.

Where can I find the summary of what I have submitted under the 'Financial report with certification' requirement?

After submission, the summary can be found under the same URL that you received from the applicant.

What the procedure regarding due diligence around the Engagement to be carried out?

The Engagement to perform agreed-upon procedures regarding financial information must be carried out in the context of the final financial report of actual costs incurred which has been prepared jointly by VLAIO, ITAA and IBR. The Engagement was based on international standard ISRS 4400, 'Engagements to perform agreed-upon procedures regarding financial information'.

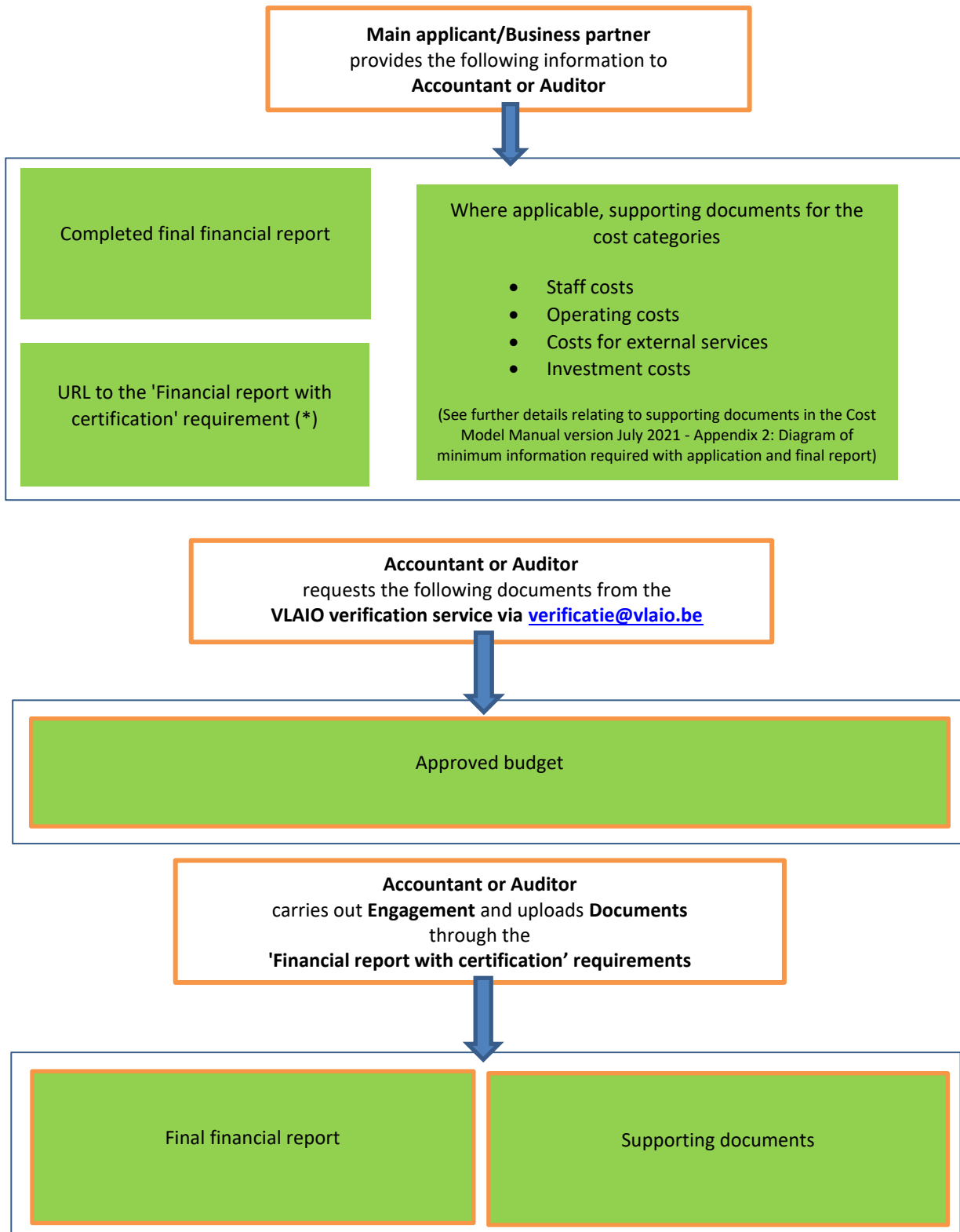
The (certified) (tax) accountant or auditor must comply with all legal, regulatory and ethical obligations applicable to him when preparing and submitting this Engagement. In view of the public interest that this Engagement represents and in view of the trust that VLAIO places in the (certified) (tax) accountant or auditor in this context, the ethical obligations of integrity, professional competence, due diligence and professionalism on the part of the (certified) (tax) accountant or auditor are specifically emphasised in the performance of this Engagement.

Questions about this process?

In the event of any questions, please contact ITAA servicedesk@itaa.be and/or IBR info@ibr-ire.be and/or verificatie@vlaio.be.

The ITAA and the IBR cannot comment on dossier-related questions because they are not allowed to compete with their own members.

Process flow - diagram



(*) the legal representative thereby grants a verbal power of attorney to the Accountant or Auditor to upload the required report

VLAIO
Koning Albert II-laan 35 bus 12
1030 Brussel
www.vlaio.be