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PRINCIPALITE DE MONACO

CAPACITY BUILDING SUB-COMMITTEE

PROCEDURE 8

PROJECT FINANCE MANAGEMENT

PROCEDURE 8 provides guidelines for the finance management of a project funded by the CBSC.

Explanation:

Part 1 of this document contains the **standardized procedure** for finance management that must be followed by the Project Leader. This Procedure was developed in order to comply with the Auditing Team recommendations. It provides guidance for the planning, execution and reporting of the finance activities.

Part 2 of this document provides the **template** to be used by the Project Leader to report the finance activities.



PART 1

STANDARDIZED PROCEDURE



The finance management of a CB funded project shall observe the following:

- 1) In general, the expenses are organized in the following fashion:
 - a) Air tickets are usually issued by the IHB and the e-tickets sent to the participants.
 - b) Accommodation, meals and local transportation are organized by the host country.
The meals can be contracted together with the accommodation or in a separate agreement with a restaurant.
 - c) Local transportation is usually under the organizers' responsibility, unless is it requested and approved by the CBSC.
 - d) Course material is prepared and organized under the supervision of the project leader.
 - e) Usually two modalities can occur: either the IHB pays to the service provider or reimburses the organizers when they pay for the service. In the second case the organizers will need to provide an invoice addressed to the IHB.
 - f) Exceptionally the IHB can pay a per diem for students and instructors, due to particular conditions and the organizers will need to invoice the IHB.
 - g) Other expenses (visa, coffee breaks, cocktails, banners, pamphlets, etc.) are not covered by the CB Fund and will not be reimbursed.
 - h) To be entitled to reimbursement, the above items have to be requested to and approved by the CBSC and all the documentation properly addressed to the IHB.
 - i) In case an external consultant will be employed in a technical visit or provision, the contracting Hydrographic Service will issue a letter of mission designating the consultant, with a breakdown of the costs supported by the IHB.
- 2) The IHB is not allowed to reimburse or pay the expenses that do not follow this procedure as they will not be approved by the Auditing Team (see IHO Resolutions 1, 2 and 3/2004).
- 3) At least 60 days before the project starts, the RHC Chair must inform to the IHB the name and contacts of the Project Leader, and the provisional dates of the respective project. After this point, all the communication and requests regarding this particular project will be dealt only by the IHB and the Project Leader.

- 4) At least 30 days¹ before the event begins, the Project Leader must inform to the IHB:
- a) Starting date
 - b) Finishing date
 - c) Venue
 - d) List of participants, with the following information:
 - Family name
 - First name
 - Passport number
 - e) Planned expenses, as approved by the CBSC, and the form of payment as outlined in item 1.
 - f) The air tickets have to be requested to the IHB at least two months before the event, in order to allow the IHB to get reasonable rates. The following information is necessary for each participant:
 - Date of departure from the country
 - Airport of departure
 - Airport of arrival
 - Date of departure from the venue
- 5) Upon the completion of the event, the project leader will send a finance report to the IHB, no later than 30 days after its end. The report must have the following documents attached:
- a) The final list of participants, highlighting the participants sponsored by the CB Fund.
 - b) Invoices from the local companies that provided services or from the organizing institution. The invoices must have:
 - letterhead identifying the company/organization
 - the titular of the account (the same as in the letterhead)
 - bank details
 - destination of the resources, as approved by the CBSC
 - the justification that supports the invoice from the organizing institution
 - c) The company may either address the invoice to the organizing institution (in this case the institution will pay the expenses and seek reimbursement from the IHB through an invoice) or directly for the IHB (the invoice **MUST** be addressed to the IHB).

¹ 60 days if the air tickets will be organized by the IHB (see paragraph f)

- d) A signed receipt and a copy of the passport of each participant and instructor if the IHB exceptionally paid a per diem.
 - e) A signed receipt and a copy of the passport of each instructor under contract.
- 6) The above report (and copy of attachments) must be sent to the IHB in digital format to mfa@iho.int (copy to adcc@iho.int) and also by post with the original receipts and invoices.

CAPACITY BUILDING SUB-COMMITTEE PROCEDURE 8

PART 2 PROJECT FINANCE REPORT (to be sent to mfa@iho.int, copy to adcc@iho.int)

Identification	
Project Name	
Project Leader	
Contact officer	
Organizing institution	

PROJECT DETAILS

Project commencement date:	
Project completion date:	
Venue:	
Scope of project:	
Number of participants:	

FINANCIAL DETAILS

	Resources			Comments
	Requested	Allocated	Spent	
Contribution by countries involved				
Contribution from other parties				
Contribution from CBSC Fund				

BREAKDOWN OF EXPENDITURES

Item description	Amount	Initially paid by	Charged to CBSC/IHB
Flights			
Accommodation			
Transfers			
Per diem			
Training			
Miscellaneous			

PARTICIPANT DETAILS

Family Name	Given name(s)	CBSC Fund	Passport #	Nationality

List of annexes:

(Copy of invoices, air tickets, and other justification necessary to justify the expenditures)
(this template is available in Excel format)