



Beginners Guide to EU Funding

[Foreword](#)
[Getting started](#)
[How to apply](#)
[Transparent procedures for all](#)
[Easy access to EU funding](#)
[Transparency and control](#)
[Accountability and control](#)
[Small companies](#)
[NGOs](#)
[Young people](#)
[Researchers](#)
[Farmers](#)
[Public bodies](#)
[Other beneficiaries](#)
[Further information on EU funding](#)
[Amounts available \(2014-20\)](#)
[EU funding glossary](#)

Foreword



If you have been thinking about applying for EU funding, you have come to the right place! This guide can help you get started if you have not applied for EU funding before, but it will also be useful if you do have prior experience of our programmes.

The new EU budget, or multiannual financial framework, runs from 2014 to 2020. Our new generation of EU programmes draw on past successes but are improved and streamlined. You will find lots of emphasis on key areas for the EU's future: research and innovation, transport, energy, job opportunities for the younger generation and improving the competitiveness of European businesses, to name just a few. Our goal is clear: to boost jobs and growth and create a better quality of life in Europe.

Another thing we have focused on is cutting red tape. The EU has simplified its financial rules for Europe's businesses, towns, regions, scientists and NGOs. Access to EU funding should now be easier than ever before, and we are constantly working to improve further. We want you to be able to spend your time doing productive work, not filling in forms.

This publication is full of information targeted at you and your funding needs. It provides links to further detailed information about specific opportunities. It also includes examples and practical tips.

I hope the guide will provide you with useful advice so that you can prepare your application for EU funding. The more requests there are, the better the quality of projects financed by the EU and the greater the added value of the EU budget. This is what we want — a budget that produces great results that serve our people. I wish you every success. Everybody has a chance. I would be delighted if this publication helped you to take the first step towards a successful European project.

Kristalina Georgieva

European Commission Vice-President for Budget and Human Resources

Getting started

This publication introduces beginners to the wide range of EU funding opportunities available. It offers basic guidance on the application procedures and tells you where to find more details. This guide contains the most recent information about the current EU programmes for the financial period 2014-20.

The guide targets six main categories of potential applicants: small and medium-sized enterprises (SMEs), non-governmental organisations (NGOs), young people, researchers, farmers and public bodies. However, it may also be a valuable source of information for applicants from other fields.

Main types of funding

1. Grants are awarded to implement specific projects, usually following a public announcement known as a 'call for proposals'.

A grant serves a specific purpose which is described in the call for proposals. In many cases the EU's contribution is conditional on the beneficiary providing co-financing.

An example

The European Commission is offering a number of grants through a call for proposals for the period 2014-17. The purpose of the call is to provide funding to organisations which supply information and/or services under the Europe for Citizens programme.

2. Public contracts are awarded through calls for tender (a procedure known as public procurement). They cover a wide range of areas including studies, technical assistance and training, consultancy, conference organisation, IT equipment and many others. The contracts' purpose is to buy services, goods or works to ensure the smooth functioning of EU institutions or programmes.

An example

The European Commission recently published a call for tender under the [Cluster Excellence Programme](#), a component of COSME, the EU programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises. Tenderers are expected to propose professional business services to European SMEs to help develop more world-class business clusters in the EU. The tasks of the chosen contractor will include training, sharing best practice, organising study visits and carrying out impact assessment activities.

Loans, guarantees and prizes are among other possible types of funding.

Decisions to award a grant or contract follow strict rules to ensure that all potential beneficiaries are treated equally and transparently.

Grant recipients and the contractors must apply clear financial rules which enable the European Commission and any other auditing authorities to check how the EU funding is used.

The publication of information on the beneficiaries of EU funding helps to ensure a high level of accountability on the part of the EU institutions.

Who manages the money and decides on awarding grants and contracts?

The European Commission has ultimate political responsibility for ensuring that all money from the EU budget is spent correctly. However, national governments are also responsible for conducting checks and annual audits, as about 80 % of EU funding is managed at country level. In addition, non-EU countries and international organisations are responsible for managing a small part of the EU budget which is allocated to programmes implemented by the Red Cross and the United Nations, for example.

Organisations seeking EU grants or contracts therefore need to check carefully to which institutions they should send their request or proposal.

The European Commission manages the budget through its departments ('directorates-general') and executive agencies. EU countries assign the management of EU funding mainly to managing authorities such as ministries and other public bodies. These institutions are responsible for organising calls for proposals or tender procedures.

The Commission has published the [***EU Budget in my country***](#), a series of 28 factsheets highlighting selected projects funded by the EU budget in all EU countries. The projects cover a wide range of fields, from employment, regional development, research and education to environment, humanitarian aid and many others. The projects may inspire potential applicants, who can also find out more about the added value the EU has brought to the projects.

How to apply

Before applying, organisations seeking EU funding should identify the programme and the body managing it. The European Commission's departments and agencies as well as the regional and national managing authorities[1] regularly publish information about the funding opportunities they offer.

There are two forms of EU funding management: direct management and shared management.

Direct management means that a fund or programme is directly managed by the European Commission or one of its agencies. The management involves selecting contractors, awarding grants, transferring funds, monitoring activities and others.

Shared management means that the management of the EU fund or programme is delegated to EU countries. Most EU-funded projects, accounting for around 80 % of the EU budget, are under shared management.

Each EU country, in partnership with the Commission, agrees on one or more operational programmes[2],[3] setting out its funding priorities.

Every call for tender or for proposals sets out the conditions for taking part, including the profile that applicants need to match. The managing authorities assess the project proposals submitted and decide whether to grant funding.[4]

Direct funding grants may be made available by the European Commission or its executive agencies for projects with specific objectives (environment, research, training, etc.). For tenders[5] and grants[6] managed centrally by the Commission's departments and agencies, it is advisable to visit the websites indicated earlier.

[1] <http://europa.eu/!Mv66pK>

[2] <http://europa.eu/!FQ99Hu>

[3] <http://europa.eu/!Pv79NY>

[4] <http://europa.eu/!NK38Jh>

[5] http://ec.europa.eu/contracts_grants/contracts_en.htm

[6] http://ec.europa.eu/contracts_grants/grants_en.htm

Transparent procedures for all

All applicants benefit from the principles of transparency and equal treatment laid down in the EU's [Financial Regulation and its Rules of Application](#). This is the case whether they are applying for a grant managed by the European Commission, or by a managing authority, or taking part in a call for tender.

Transparent procedures also mean equal access to information. Calls for proposals are published on the European Commission's website. The same principle applies to EU funds managed at the national or regional level. The rules governing information and publicity requirements are set by the Commission and applied consistently throughout the EU.

The Commission's calls for tender are published on the websites of its various directorates-general on the EU's web portal, [Europa](#). They are also published in the Supplement to the *Official Journal of the European Union* and its online format, the [TED database](#).

Easy access to EU funding

The EU's financial management rules are laid down in the [Financial Regulation](#) applicable to the general budget of the Union and its rules of application. Together with legislation covering specific sectors, the Regulation governs all transactions concerning EU funds. This section highlights some of the main practical improvements introduced to make access to EU funding easier.

Practical information on grants

- Light documentation requirements apply to small grants (up to € 60 000);
- Beneficiary organisations must part-finance their projects from their own resources, revenue from the projects or contributions from other donors ('co-financing');
- To obtain significant payments at the outset of their project ('pre-financing'), certain beneficiary organisations, such as NGOs, may be required to provide financial guarantees;
- Organisations must provide an audit report if applying for grants of € 750 000 or more for specific projects, or for grants of € 100 000 or more to finance their operating costs;
- Applicants are given a clear indication of the likely time needed to evaluate their proposal and to finalise the agreement;
- The submission procedure can be divided into two separate stages, making it possible to reject proposals which have no chance of success at an early stage on the basis of a short description of the project. Applicants thus need to prepare a full proposal only if they have a chance of obtaining a grant;
- Simple rules govern purchases made by beneficiaries to implement their project. For purchases below € 60 000, beneficiaries must adhere to two basic principles: sound financial management and no conflicts of interest.

Practical information on public contracts

- For purchases by the European Commission below € 60 000, the requirements for proof of the contractor's financial capacity may be waived;
- In most procedures for low-value contracts, bidders are allowed to make a simple declaration on their honour instead of having to provide documentary evidence that they have no previous convictions for malpractice, are not bankrupt and are making proper tax and social security contributions. To avoid imposing a disproportionate burden on bidders, only the winner may be required to provide this evidence, and only above certain thresholds;
- Similar rules exist for public contracts in the field of external aid, but with different thresholds;
- EU institutions are able to carry out procurement procedures jointly with EU country authorities. This provides greater flexibility and allows taxpayers' money to be used more effectively;
- Whenever appropriate, technically feasible and cost-effective, high-value contracts are divided into separate lots to increase efficiency and competition.

Further details are available in the [Financial Regulation](#) applicable to the general budget of the Union and its rules of application.

Transparency and control

The financial rules provide measures to ensure maximum transparency and strict control of how EU funding is distributed and spent. This section provides an overview of the key transparency standards and control requirements.

Transparency

Information about the beneficiaries of EU funding is public. The names of beneficiaries of the funds managed by the European Commission and the amounts they receive are published on the [Financial Transparency System \(FTS\) website](#). The Commission updates the site by 30 June each year.

For funding managed by EU countries, publication of the names of beneficiary organisations is also mandatory. This includes funding provided under the common agricultural policy, maritime and fisheries policy and the structural and investment funds. EU countries publish this information on their [national websites](#).

Accountability and control

Collectively, the 28 European Commissioners have the ultimate political responsibility for ensuring that EU funds are spent properly. Each year they endorse the EU's annual accounts, including data on all money spent during the year. The European Parliament then decides whether to give its approval to how the Commission implemented the budget for the year, a procedure known as the 'budget discharge'.

The European Commission delegates day-to-day management of the budget to its directors-general and the head of the European External Action Service (EEAS). Each of them issues an annual activity report. The reports are the main instrument of internal accountability within the Commission and contain a 'declaration of assurance'. They provide an analysis of the internal control and financial management systems set up by each department to ensure EU funds are properly managed.

The declaration provides assurance that the report gives a true and fair view and about the legality and regularity of underlying transactions and the sound management of all financial transactions. The directors-general are obliged to enter reservations in areas where significant problems have been identified which affect the declaration of assurance.

Since about 80 % of EU funding is managed by EU countries themselves, they have a big share of the responsibility for how this money is spent. EU countries have to put in place effective and efficient internal control systems and carry out the necessary checks on the EU funding under their management. Each country is required to provide the Commission with information on how it has implemented the rules, by submitting, annually, its accounts, a management declaration, a summary of audits and checks carried out and an independent audit opinion.

One of the tools used to prevent fraud and corruption in the management of the EU budget by the European institutions and agencies is the central exclusion database (CED). This is administered by the Commission's accounting officer and accessible to EU countries. The CED contains all relevant information on people and organisations condemned for fraud, corruption, involvement in criminal organisations or any other illegal activity which is detrimental to the EU's financial interests. The Commission has proposed developing a better-integrated system of early detection and exclusion to bolster the protection of these interests.

The EU's accounts are based on 'accrual accounting' standards, a modern and transparent accounting system [which only a few national governments apply as yet]. The system mirrors the modern accounting standards used by the private sector.

Further information

- [Grants, funds and programmes by EU policy](#)
- Information system for European public procurement
- [The EU budget](#)
- [Transparency portal](#)

Small companies



Small and medium-sized enterprises (SMEs) can obtain EU funding in the form of grants, loans and, in some cases, guarantees. They can also win contracts to provide various goods or services.

Main funding sources

COSME, a special programme for SMEs

[COSME](#) stands for Competitiveness of Enterprises and Small and Medium-sized Enterprises. Managed by the European Commission, it is a new programme specifically designed to support SMEs. COSME aims to improve SMEs' access to finance and markets, support entrepreneurs and promote better conditions for business creation and growth.

The programme facilitates and improves SMEs' access to finance through two financial instruments:

- The Loan Guarantee Facility;
- The Equity Facility for Growth.

COSME is managed by the Commission through the Executive Agency for Small and Medium-sized Enterprise ([EASME](#)).

Transport, energy and ICT

SMEs are also eligible for funding under the Connecting Europe Facility (CEF) programme, which finances projects to fill the missing links in the EU's energy, transport and digital networks. Eligibility rules are set out in each call for proposals. The Commission manages CEF funding directly through the Innovation and Networks Executive Agency ([INEA](#)).

Research and innovation

SMEs can participate in the new EU research programme Horizon 2020 ([H2020](#)) in the following areas:

- 'Industrial leadership': Innovation in SMEs
- The Sustainable Industry Low Carbon Scheme (SILC II)
- Part of the 'Leadership in Enabling and Industrial Technologies' dimension of H2020
- 'Societal challenges': The energy efficiency part of the challenge 'Secure, Clean and Efficient

Energy’;

- Calls for proposals on waste, water innovation and sustainable supply of raw material under the challenge ‘Climate action, Environment, Resource Efficiency and Raw Materials’.

These Horizon 2020 areas are managed by the Commission through [EASM](#).

The [SME instrument](#) targets highly innovative SMEs with a strong ambition to grow and internationalise, regardless of whether they are high-tech, research-driven, social or services-providing companies. SMEs can get up to € 2.5 million each in funding for business support and mentoring.

Cohesion policy

[EU cohesion policy](#) aims to reduce disparities in wealth between Europe’s regions. It focuses on investing in regions, cities and the real economy to stimulate growth and jobs, addressing climate change and dependence on energy imports, and reducing poverty and social exclusion.

Supporting SMEs is a [key priority of cohesion policy](#). Each EU country establishes the conditions for providing support in the Operational Programmes setting out its funding priorities. Each [country](#) is also responsible for managing cohesion funding on its own territory.

Agriculture

Under the common agricultural policy (CAP), several funding opportunities are available to small companies:

- Those involved in the [School Milk Scheme](#), the [School Fruit Scheme](#) and the [promotion of farm products](#) in the EU and non-EU countries are eligible for funding;
- Those engaged in farming may be eligible for a direct payment under the [European Agricultural Guarantee Fund](#);
- Those located in rural areas may be eligible for funding under the European Agricultural Fund for Rural Development. Funding priorities vary according to the [priorities of the EU country or region](#).

Other funding opportunities

The Microfinance Facility of the [Programme for Employment and Social Innovation \(EaSI\)](#) helps the SME sector by providing loans of up to € 25 000 to individuals for setting up or developing a small business.

[The European Social Fund \(ESF\)](#) provides support to SMEs to help them improve their competitiveness, for example through training.

[The European Maritime and Fisheries Fund \(EMFF\)](#) enables SMEs to benefit from higher levels of support as the vast majority of firms in fisheries and aquaculture are SMEs.

Grants

The European Commission provides grants to support projects or organisations which further the interests of the EU or help implement EU programmes or policies. SMEs and other interested parties can apply by responding to [calls for proposals](#) in different fields.

Contracts

The European Commission uses public contracts to buy goods and services such as studies, technical assistance, training, consultancy, conference organisation, publicity, books and IT equipment, among other things. The providers are selected through calls for tender which are published by the Commission's departments, offices and agencies around Europe. Like other businesses, SMEs can bid for contracts in response to [calls for tender](#).

Further information

- LIFE Climate Action: [European Investment Bank \(EIB\) loans for SMEs](#);
- [Funding opportunities](#) in the field of development cooperation: SMEs can benefit considerably from the vast majority of thematic or regional programmes funded by the European Commission's Directorate-General for International Cooperation and Development (DEVCO);
- DEVCO's [PRAG Practical Guide](#) explains the contract procedures for all EU external action financed from the EU budget and the [European Development Fund \(EDF\)](#);
- The [Executive Training Programme](#) encourages SMEs to expand their business in Japan and Korea through active learning combining business and language training, **an internship in a local company and support for business plan development**;
- [Your Europe](#) is a practical guide to doing business in Europe;
- [Microfinance](#): The EU does not directly provide microloans to individuals or businesses but provides guarantees, loans and equity to intermediaries who can then lend to small businesses or make available equity finance.

Did you know?

- Two main factors determine [whether a company is an SME](#):
 1. number of employees and
 2. either turnover or balance sheet total;
- SMEs may benefit from fewer requirements, or from reduced fees for checking their compliance with EU rules.

NGOs



Non-governmental and civil society organisations (NGOs) are also eligible for EU funding as their areas of activity relate to a number of EU policies. Funding is available both under programmes managed by the European Commission alone and under those managed by the Commission jointly with national, regional and local authorities.

Grants involve a written agreement signed by the two parties and require co-financing by the grant beneficiary. Since grants cover a large range of fields, the specific conditions that need to be met may vary from one area of activity to another.

In principle, an NGO can receive two types of funding grant: 1) action grants and 2) operating grants.

Action grants reimburse NGOs for costs incurred while carrying out the activities in question.

Under some programmes the EU can directly subsidise an NGO through an operating grant provided the organisation 'pursues an aim of general Union interest or has an objective forming part of, and supporting, a Union policy'. The level of the grant is based on an analysis of the size and scope of the organisation's activities, its annual work plan, its compatibility with EU policy priorities etc., rather than on individual projects.

Main funding sources

Some 80 % of funding sources are managed by the EU countries themselves in a decentralised way. Each country provides detailed information about the funding and the application procedures on the websites of the [managing authorities](#).

Other programmes are managed centrally by the European Commission's departments and agencies. These cover a range of fields including culture and media, citizenship, research and innovation, development and humanitarian aid, transport, energy, and information and communication technologies.

Culture and media

The [Creative Europe](#) programme, which is managed by the Education, Audiovisual and Culture Executive Agency (EACEA), supports initiatives related to the European audiovisual, cultural and creative sector. The programme consists of two sub-programmes: Culture and MEDIA.

The **Culture** sub-programme helps cultural and creative organisations to operate transnationally and

cultural works and artists to move between different countries. The funding opportunities available cover a diverse range of schemes: cooperation projects, literary translation, networks and platforms. Culture's activities are intended to enable collaborative work with an international dimension.

The **MEDIA** sub-programme provides financial support to help the EU film and audiovisual industries develop, distribute and promote their work. It enables European films and audiovisual works, including films, television drama, documentaries and new media, to find markets beyond national and European borders. It also funds training and film development schemes.

Citizenship

The European Commission's [Europe for Citizens](#) programme has two main goals: to help the public understand the EU, its history and diversity, and to foster European citizenship and improve conditions for democratic and civic participation at EU level. The programme, also managed by EACEA, provides both action grants and operating grants. Both public bodies and non-profit organisations can apply.

Research and innovation

[Societal Challenges](#), a part of the Horizon 2020 (H2020) research and innovation programme, provides funding for projects. There is a wide range of areas: health, demographic change, food security, sustainable agriculture and forestry and marine, maritime and inland water research. It is managed by the [Executive Agency for Small and Medium-sized Enterprises \(EASME\)](#).

NGOs can also apply for certain projects running under 'Smart green and integrated transport' and 'Secure, clean and efficient energy', two other components of the H2020 programme which are managed by the [Innovation and Networks Executive Agency \(INEA\)](#).

Development and humanitarian aid

NGOs can get funding under most of the thematic or regional programmes managed by the European Commission's [Directorate-General for Development and Cooperation \(DEVCO\)](#). Depending on the requirements of individual calls for proposals, they can participate on their own or together with other co-applicants or affiliated organisations.

NGOs are also eligible for funding for humanitarian aid and civil protection activities. The Commission's [Humanitarian Aid and Civil Protection department \(ECHO\)](#) provides funding to NGOs, international organisations and United Nations agencies which implement humanitarian action on the ground.

Transport, energy and ICT

Some funding areas of the [Connecting Europe Facility \(CEF\)](#) are open to NGOs. Potential applicants should check the eligibility criteria set out in each call for proposals as they may vary from one sub-programme to another. The CEF programme is managed by the [Innovation and Networks Executive Agency \(INEA\)](#) but the European Commission is responsible for planning how the funding is to be used, selecting projects, allocating funding and overseeing its use.

Other funding opportunities

- The [Civil Society Facility](#) for countries neighbouring the EU supports the development of civil society so that it is capable of taking an active part in public debate on democracy and human rights and influencing policymaking.
- The [Service for Foreign Policy Instruments \(FPI\)](#), a European Commission department that works closely with the European External Action Service (EEAS) and EU delegations around the world, regularly publishes open calls for proposals and tender.
- Under the LIFE [Climate Action sub-programme](#), grants are available for a variety of climate action projects initiated by non-profit organisations, including NGOs.
- NGOs are also eligible for projects funded by the [Consumers, Health and Food Executive Agency \(CHAFEA\)](#).

Did you know?

What is an NGO?

'NGO' stands for non-governmental organisation. It is a useful shorthand term used to refer to a range of different organisations that typically share the following characteristics:

- They are not created to generate profit. Although they may have paid employees and engage in revenue-generating activities, they do not distribute profits to members;
- They are voluntary citizens' groups;
- They must have some degree of formal or institutional existence (e.g. statutes or other governing document setting out their mission, objectives and scope) as they are accountable to their members and donors;
- They are independent, in particular of government, public authorities, political parties and commercial organisations;

NGOs' size as well as the scope of their activities can vary considerably. Some NGOs have only a small number of people while others may have thousands of members and hundreds of professional staff. NGOs focus on operational and/or advocacy activities. Operational NGOs provide specific services (such as medical assistance), whereas the primary aim of advocacy-focused NGOs is to influence the policies of public authorities and public opinion in general.

Young people



The EU budget includes specific programmes for young Europeans. As well as support for young people to gain work experience or study abroad, there are new EU programmes that target youth unemployment.

Main funding sources

Erasmus+

[Erasmus+](#) is the new EU programme for education, training, youth and sport. It aims to boost young people's skills and employability and to modernise education, training and youth work.

Certain activities are managed centrally by the [Education, Audio-visual and Culture Executive Agency \(EACEA\)](#) in Brussels while other, 'decentralised' activities are managed by [national agencies](#) in each country.

Combatting youth unemployment

The [Youth Employment Initiative](#) supports young people not in education, employment or training in regions with a youth unemployment rate above 25 %. The initiative complements other projects undertaken at national level, including those under the [European Social Fund \(ESF\)](#).

[Youth Guarantee](#) is a new approach to dealing with youth unemployment. Unemployed people under 25 — whether registered with job-search services or not — get a good-quality, specific offer of work within four months of leaving formal education or becoming unemployed.

The EU will top up national spending on these schemes through the European Social Fund and the Youth Employment Initiative.

The [managing authorities](#) in each EU country can provide more details on both the Youth Employment Initiative and Youth Guarantee.

Young researchers and entrepreneurs

'[Marie Skłodowska-Curie Actions](#)' are open to researchers in all disciplines, from life-saving healthcare to 'blue-sky' science. The activities are implemented by the [Research Executive Agency \(REA\)](#).

COSME — [Erasmus for Young Entrepreneur](#) is a cross-border exchange programme which enables aspiring young entrepreneurs to learn from entrepreneurs with experience. It is managed by the Executive Agency for Small and Medium-sized Enterprises (EASME).

Other funding opportunities

Young farmers may be eligible for a top-up payment worth 25% of the direct payment they receive. The top-up payment applies to farmers under the age of 40 and is provided by the [European Agricultural Guarantee Fund](#).

Young people may also be eligible for funding under the [European Agricultural Fund for Rural Development](#). Each rural development programme contains measures for which the fund can provide assistance to young people, depending on the priorities of each country or region.

Each EU country establishes the conditions for providing financial support in Operational Programmes setting out its funding priorities. [Each EU country](#) is also responsible for managing the funds on its own territory.

Other funding opportunities

Young farmers may be eligible for a top-up payment worth 25% of the direct payment they receive. The top-up payment applies to farmers under the age of 40 and is provided by the [European Agricultural Guarantee Fund](#).

Young people may also be eligible for funding under the [European Agricultural Fund for Rural Development](#). Each rural development programme contains measures for which the fund can provide assistance to young people, depending on the priorities of each country or region.

Each EU country establishes the conditions for providing financial support in Operational Programmes setting out its funding priorities. [Each EU country](#) is also responsible for managing the funds on its own territory.

Further information

- The [EU Aid Volunteers](#) initiative brings together volunteers from different countries to work on humanitarian projects around the world. Anyone from an EU or EFTA country, a country preparing to join the EU or one of the 16 eastern and southern European countries covered by the [European Neighbourhood Policy](#) can take part in the programme.
- [Specific projects](#) focusing on the topic 'Creating chances for youth' may inspire potential applicants.
- [Funding opportunities](#) available under Education and Culture.
- A set of 'Youth on the move' success stories of [young people benefiting from the programme](#).
- [Eurodesk](#) is an information provider for young people and those who work with them.
- [European Youth Portal](#) is the information gateway for young people across Europe.

Did you know?

- Erasmus+ is expected to provide opportunities for over four million Europeans to study, train, gain work experience and volunteer abroad. It will support transnational partnerships between education, training and youth institutions and organisations that bridge the worlds of education and work.

- For the first time Erasmus+ is providing EU financial support for grassroots sports projects and to address cross-border challenges such as match-fixing, doping, violence and racism.

Researchers



Research and innovation form the backbone of the Europe 2020 strategy. The wider use of advanced technology and the digitalisation of the single market are important tools for securing economic growth and creating more jobs. That is why special programmes, and other sources of support, are available for researchers across Europe.

Main funding sources

Erasmus+

[Erasmus+](#) is the new EU programme for education, training, youth and sport. It aims to boost young people's skills and employability and to modernise education, training and youth work.

Certain activities are managed centrally by the [Education, Audio-visual and Culture Executive Agency \(EACEA\)](#) in Brussels while other, 'decentralised' activities are managed by [national agencies](#) in each country.

Combatting youth unemployment

The [Youth Employment Initiative](#) supports young people not in education, employment or training in regions with a youth unemployment rate above 25 %. The initiative complements other projects undertaken at national level, including those under the [European Social Fund \(ESF\)](#).

[Youth Guarantee](#) is a new approach to dealing with youth unemployment. Unemployed people under 25 — whether registered with job-search services or not — get a good-quality, specific offer of work within four months of leaving formal education or becoming unemployed.

The EU will top up national spending on these schemes through the European Social Fund and the Youth Employment Initiative.

The [managing authorities](#) in each EU country can provide more details on both the Youth Employment Initiative and Youth Guarantee.

Young researchers and entrepreneurs

'[Marie Skłodowska-Curie Actions](#)' are open to researchers in all disciplines, from life-saving healthcare to 'blue-sky' science. The activities are implemented by the [Research Executive Agency \(REA\)](#).

[COSME — Erasmus for Young Entrepreneurs](#) is a cross-border exchange programme which enables aspiring young entrepreneurs to learn from entrepreneurs with experience. It is managed by the Executive Agency for Small and Medium-sized Enterprises (EASME).

Other funding opportunities

The [European Agricultural Fund for Rural Development \(EAFRD\)](#) offers various funding opportunities, in particular a measure to fund European Innovation Partnership (EIP) pilot projects. Funding priorities vary from one EU country to another according to the priorities of the country or region in question.

National programmes supported by the [European Maritime and Fisheries Fund \(EMFF\)](#) include measures to encourage the transfer of knowledge between scientists and fishermen.

[European Territorial Cooperation programmes](#) supported by the European Regional Development Fund (ERDF) encourage people to solve common problems, share ideas and assets, and work strategically towards common goals. [Each EU country](#) is responsible for managing the funds on its own territory.

Further information

- Other funding opportunities: an [overview is available online](#) of additional funding opportunities not covered by calls under Horizon 2020;
- The [Research Fund for Coal and Steel \(RFCs\)](#) provides funding for high-quality research projects that support the competitiveness of the European coal and steel industries.

Did you know?

- Horizon 2020 is open to everyone and is based on a simple structure that cuts red tape and saves applicants' time.
- The commercial cultivation of microalgae is a rapidly growing industry in Europe and worldwide. A consortium of small companies has developed a [method for harvesting microalgae](#) with greatly reduced material and energy costs.
- In 2013, there were over 1.1 million industrial robots worldwide. The International Federation of Robotics (IRF) predicts that there will be about 22 million robots for private use globally over the next three years. In such a booming market, EU R&I investment can make a difference. In particular, Horizon 2020 aims to tackle market fragmentation and the gap between innovation and market impact, the two major issues currently faced by researchers.
- More and more homeowners and businesses are looking for new ways to power and heat their property. An [EU-funded project promotes the use of wood pellets](#) by developing a guide on fuel quality and appropriate equipment that suits their needs.
- Edvard Moser, who shared the 2014 Nobel Prize for Medicine with his wife, May-Britt Moser, and John O'Keefe, has received two Marie Skłodowska-Curie grants worth €410 000. The scientists discovered our brain's 'GPS system', how the 'grid cells' help the brain to judge distance and navigate.
- Romanian-born German Stefan W Hell is one third of the team awarded the 2014 Nobel Prize for Chemistry. Throughout his career, Stefan Hell has received support from the EU's Marie Skłodowska-Curie Actions.

Farmers



Agriculture has always been central to the activities financed from the EU budget. Farmers are eligible for direct support and further funding possibilities under the common agricultural policy (CAP). Funding priorities vary from one country to another according to the priorities of the country or region in question.

Main funding sources

Common agricultural policy

Direct payments are granted to farmers under certain European Agricultural Guarantee Fund[1] (EAGF) support schemes. Each EU country establishes the conditions for support in individual operational programmes and is responsible for managing the funds on its own territory.[2]

Funding is also available from the European Agricultural Fund for Rural Development[3] (EAFRD) and national/regional and sometimes private sources.

Research and innovation

Farmers may also benefit from support in the H2020 area of food security, sustainable agriculture and forestry, marine, maritime and inland water research and the bioeconomy. Funding opportunities relating to food and diet are listed on the Participant Portal.[4]

COSME Programme

Farmers can benefit from some actions of the COSME Programme[5] - see the *Entrepreneurship 2020 Action Plan*[6] for detailed information. The Executive Agency for Small and Medium-sized Enterprises (EASME) manages the programme.

Funding is available under the European Social Fund[7] for improving employment conditions in rural areas.

[1] <http://europa.eu/!rD76cw> .

[2] <http://europa.eu/!Mv66pK> .

[3] <http://europa.eu/!kU43Vu> .

[4] <http://europa.eu/!xD34tK> .

[5] <http://europa.eu/!rh69DN>

[6] <http://europa.eu/!Cy96jr>

[7] <http://europa.eu/!fX94xF>

Further information

- The [ministries of agriculture](#) in each EU and candidate country provide detailed information on funding;
- The [European Network for Rural Development \(ENRD\)](#) connects rural development stakeholders throughout the EU. The information on its website may help and inspire potential applicants.

Did you know?

- Poverty reduction and economic development in rural areas is a priority, as some 14 % of the population in the EU's predominantly rural regions suffer from employment rates less than half the EU average.
- When farmers' position in the food supply chain is relatively weak, they can benefit from organising themselves better through local markets and short supply chains;
- Hundreds of thousands of projects in the EU have benefited from EU funding. [European Structural and Investment Funds](#) combine to support economic development across all EU countries.

Public bodies



Public bodies can benefit from a number of EU funding opportunities, from investments to develop institutional capacity and efficiency to local infrastructure projects.

Main funding sources

Cohesion policy

Cohesion (or regional) policy supports economic, social and territorial cohesion in regions that qualify for funding. The rules for spending cohesion policy money have been simplified to facilitate and improve coordination. The EU's 2014-20 budget provides for cohesion policy investment of € 325 billion in EU countries, regions and cities.

European Structural and Investment Funds

Five main funds combine to support economic development across all EU countries:

1. The European Regional Development Fund (ERDF);[\[1\]](#)
2. The European Social Fund (ESF);[\[2\]](#)
3. The Cohesion Fund (CF);[\[3\]](#)
4. The European Agricultural Fund for Rural Development (EAFRD);[\[4\]](#) and
5. The European Maritime and Fisheries Fund (EMFF).[\[5\]](#)

All EU regions can benefit from the ERDF and ESF. The CF is for the less developed regions.

Public bodies can apply for regional funding. One of the ESF[\[6\]](#) objectives is to help improve the quality of public administration and governance. The ESF is implemented in cooperation between public authorities, social partners and bodies at national, regional and local levels.

ESF projects could, for example, target civil servants who may need better training in the use of information technology or helping public authorities and stakeholders work together to design and deliver successful programmes.

JASPERS and JESSICA

JASPERS[\[7\]](#) and JESSICA[\[8\]](#) are two special instruments geared to supporting public bodies. They were

developed jointly by the European Commission, the European Investment Bank group and other financial institutions.

JASPERS is a technical assistance facility for public administrations preparing major projects which could be co-financed by EU funds.

JESSICA helps public bodies find partners, including private enterprises, to set up funds to support urban development.

[1] <http://europa.eu/!pm77jx>

[2] <http://ec.europa.eu/esf/>

[3] <http://europa.eu/!Fx83Mc>

[4] <http://europa.eu/!Rn78bV>

[5] <http://europa.eu/!bB93DY>

[6] <http://ec.europa.eu/esf/>

[7] <http://europa.eu/!cn84nc>

[8] <http://europa.eu/!DJ98xt>

Other funding opportunities

The [Youth Employment Initiative](#) supports young people not in education, employment or training in regions with a youth unemployment rate above 25 %. It is open to public bodies.

If engaged in farming, a public body may be eligible for a direct payment under the [European Agricultural Guarantee Fund \(EAGF\)](#). EAGF funding may also be granted to public bodies involved in the [School Milk Scheme](#), the [School Fruit Scheme](#) or [promoting farm products in the EU and in third countries](#).

Depending on the priorities of the country or region in question, a public body in a rural area may be eligible for funding under the [EAFRD](#) if it is trying to improve living conditions in rural areas or the rural environment and economy.

[Horizon 2020](#) is also open to public bodies seeking to encourage innovation and better public services.

Further information

- Local and regional authorities and certain administrative bodies may apply for projects financed under the Connecting Europe Facility (CEF) and Horizon 2020 objectives implemented by the [Innovation and Networks Executive Agency \(INEA\)](#).
- Public bodies interested in such projects should check the eligibility criteria in each call for proposals. The Commission manages the project selection process, allocates the funds and monitors how they are used.
- Many of programmes managed by the [Commission's Directorate-General for International Cooperation and Development \(DEVCO\)](#) finance projects in partner countries, where public bodies can also act as contracting authorities and therefore be involved in implementation. Depending on the programme, such bodies can also participate in calls for proposals to receive a grant under the EU's external action.
- EU countries' specialised agencies and humanitarian aid agencies recognised by the Commission can benefit from humanitarian aid funding under programmes managed by the [Commission's Humanitarian Aid and Civil Protection department \(ECHO\)](#). Also, public bodies may receive civil protection funding under the prevention/preparedness and response components of the programmes.
- [Eurostat](#) publishes calls for proposals open to public bodies such as national statistical institutes and other national authorities responsible for collecting/producing and publishing official statistics. These bodies are designated at national level and may benefit from grants under the European Statistical Programme.
- Funding and technical assistance are available through the [Technical Assistance and Information Exchange \(TAIEX\) instrument, Sigma and Twinning](#).
- The [European Maritime and Fisheries Fund \(EMFF\)](#) provides public bodies with substantial support for data collection and control activities. In addition, the EMFF may support the design, development, monitoring, evaluation and management of their systems for allocating fishing opportunities.
- National customs and tax administrations can benefit from funding under the [Customs 2020](#) and [Fiscalis 2020](#) programmes.
- The [Financial Instrument for the Environment \(LIFE\)](#) provides a number of funding opportunities open to public bodies.
- Public bodies can also apply for projects under the [Europe for Citizens programme](#).
- Public bodies can apply for projects funded by the [Consumers, Health and Food Executive Agency \(CHAFAEA\)](#), which manages the EU Health Programme, the Consumer Programme and the Better Training for Safer Food initiative.

Projects generally have to contribute to at least one of the four main objectives of the [third \(2014-20\) Health Programme](#).

Applicant organisations — such as public bodies, non-governmental organisations and networks — must be legally established in the EU, Iceland, Liechtenstein or Norway.

Organisations from other countries can participate as subcontractors or collaborating partners. Financial support is not available for individuals.

Did you know?

- The Cohesion Fund invests in climate change adaptation and risk prevention, the water and waste sectors and the urban environment. It can also support projects relating to energy efficiency and the

use of renewable energy in companies and public infrastructures.

- Showcase project: The '[one-stop shop for business](#)' is an ESF project in Slovenia that set up an online portal to make life easier for entrepreneurs by speeding up procedures and cutting red tape. It involved about 300 companies and over 700 civil servants. The ESF contributed almost €3.7 million.
- More examples, which may inspire public bodies on various project outcomes, are [available online](#).
- There are partnership agreements between the Commission and individual EU countries on the use of funding from the European Structural and Investment [Funds between 2014 and 2020](#). These outline the country's strategic goals and investment priorities.

Other beneficiaries



Funding opportunities for other beneficiaries

The Instrument for Pre-accession Assistance (IPA II)[1] invests in the future of the EU candidate countries and the EU itself by supporting reform in areas linked to the enlargement strategy, such as democracy and governance, the rule of law, and growth and competitiveness.

Farmers in candidate countries are helped through a specific Instrument for Pre-Accession Assistance in Rural Development (IPARD),[2] which is part of IPA II.

The European Globalisation Adjustment Fund (EGF)[3] supports people who lose their jobs as a result of major structural changes in world trade patterns (globalisation) — e.g. when a large company shuts down or production is moved outside the EU — or of the global economic and financial crisis.

The EGF can co-finance projects that help people find a job, provide career advice, education, training and re-training, mentoring or coaching, or promote entrepreneurship and business start-ups. The EGF does not co-finance social protection measures such as pensions or unemployment benefit.

Only EU countries can apply to the EGF. Individuals, representative organisations or employers affected by redundancies and wishing to ensure that redundant workers benefit from EGF support should get in touch with the EGF contact person for their country.[4]

[1] <http://europa.eu/!pc74YP>

[2] <http://europa.eu/!pK44Yq>

[3] <http://europa.eu/!fM68tk>

[4] <http://europa.eu/!tm43Hx>

Further information on EU funding

Depending on the type of funding and the purpose of their project, potential beneficiaries may need to familiarise themselves with key information managed by specialised networks, institutions and other bodies:

1. EU information networks

Companies and small and medium-sized enterprises (SMEs) may access useful information through the [Enterprise Europe Network](#), which groups about 600 business support organisations based in over 50 countries.

Other potential beneficiaries can contact the Europe Direct Centre by phone (00800 6 7 8 9 10 11), e-mail or by visiting their [local Europe Direct centre](#)

2. European Commission website

The Commission maintains a number of [webpages dedicated to grants, public contracts](#) and other EU funding [opportunities managed by EU institutions and bodies](#).

3. EU executive agencies

The EU agencies are distinct from the EU institutions. They perform specific tasks under EU law. There are over 40 agencies, which form four groups.

One group, the six executive agencies, help the Commission manage EU programmes; these are:

- [The Education, Audiovisual and Culture Executive Agency \(EACEA\)](#);
- [The Executive Agency for Small and Medium-sized Enterprises \(EASME\)](#);
- [The European Research Council Executive Agency \(ERCEA\)](#);
- [The Consumers, Health and Food Executive Agency \(CHAFEA\)](#);
- [The Research Executive Agency \(REA\)](#); and
- [The Innovation & Networks Executive Agency \(INEA\)](#).

These agencies regularly publish information about funding opportunities through the programmes they manage on behalf of the Commission.

4. National, regional or local authorities

A significant proportion of EU funds is managed by the EU countries through [national, regional and local bodies](#), which also provide the necessary information and support.

The [European Structural and Investment Funds](#) that support economic development across all EU countries are:

- the European Regional Development Fund;
- the European Social Fund;
- the Cohesion Fund;
- the European Agricultural Fund for Rural Development; and
- the European Maritime and Fisheries Fund.

All the legal aspects of the five funds and details of their implementation between 2014 and 2020 are

explained in the [Common Provision Regulation \(CPR\)](#).

The CPR describes the responsibilities of the Commission and the EU countries it provides that 'Member States at the appropriate territorial level, in accordance with their institutional, legal and financial framework and the bodies designated by them for that purpose should be responsible for preparing and implementing programmes' (p. 321).

The Commission maintains and updates an [online database](#) covering the operational programmes officially adopted at the beginning of a planning period. These are prepared by each EU country according to the priorities identified by its national and regional authorities for 2014-20.

How to search the central programme database

Searches on the database return results according to four selection criteria: country, region, programme and theme. The name of the body responsible is published, along with a contact name, phone number and e-mail address.

The operational programmes and details as to their theme are made available in the database as soon as they are [officially adopted](#) by the Commission.

5. Professional associations

Some EU funds are job-specific. For example, teachers and trainers can get support from [Erasmus+](#), the EU's new 2014-20 programme for education, training, youth and sport.

If a project relates to an applicant's professional expertise, it is recommended that they look for support via the relevant professional organisation or association.

A professional network may already have expertise in accessing EU funds and individuals can benefit from their knowledge and guidance.

Amounts available (2014-20)

The amounts available from some of the 2014-20 programmes are set out below:

(Commitments*, current prices, in billion euro)

Heading and programmes**	Total*** amount 2014-20
Competitiveness for growth and jobs	
European satellite navigation systems (EGNOS and Galileo)	6.96
Horizon 2020	77.02
Competitiveness of enterprises and SMEs (COSME)	2.25
Education, training, youth and sport (Erasmus +)	14.79
Employment and social innovation	0.93
Customs, Fiscalis and anti-fraud	0.90
Connecting Europe Facility	33.25
Economic, social and territorial cohesion	
Youth Employment Initiative (specific top-up allocation)	3.21
Regional convergence (less developed regions)	182.21
Transition regions	35.32
Competitiveness (more developed regions)	54.37
Territorial cooperation	10.20
Cohesion Fund	63.40
Outermost and sparsely populated regions	1. 56
Sustainable growth: natural resources	
European Agricultural Guarantee Fund (EAGF) - market-related expenditure and direct payments	309.35
European Agricultural Fund for Rural Development (EAFRD)	98.20
European Maritime and Fisheries Fund (EMFF)	6.40
Environment and climate action	3.46
Security and citizenship	
Asylum and Migration Fund	3.14
Internal Security Fund	3.73
IT systems	0.13
Justice	0.38

Heading and programmes**	Total*** amount 2014- 20
Rights, equality and citizenship	0.44
Civil Protection Mechanism	0.22
Europe for Citizens	0.18
Food and feed	1.89
Health	0.50
Consumer protection	0.19
Creative Europe	1.47
Global Europe	
Instrument for Pre-accession Assistance (IPA)	11.56
European Neighbourhood Instrument (ENI)	15.58
European Instrument for Democracy and Human Rights (EIDHR)	1.33
Instrument for Stability and Peace	2.30
Common foreign and security policy (CFSP)	2.33
Partnership Instrument (PI)	0.96
Development Cooperation Instrument (DCI)	19.56
Humanitarian aid	6.80
Civil Protection and European Emergency Response Centre (ERC)	0.14
European Voluntary Humanitarian Aid Corps EU Aid Volunteers (EUAV)	0.15
Instrument for Nuclear Safety Cooperation (INSC)	0.33
Macro-financial assistance	0.53
Guarantee fund for external action	1.18

* See Glossary.

** The list of programmes is not exhaustive.

***The total amount only considers the period covered by the concerned programme. Figures published in January 2015.

EU funding glossary

ABAC	The Commission's accounting system, which is based on accrual accounting rules (see below).
accrual accounting	Accrual accounting recognises revenue earned rather than collected, and expenses incurred rather than paid (unlike cash-basis accounting, which recognises transactions, etc. only when cash is received or paid).
agencies	EU bodies with a distinct legal personality, to which budget implementing powers may be delegated under strict conditions. They are subject to a distinct discharge from the discharge authority.
allocated expenditure	EU expenditure that can be allocated to individual EU countries. Non-allocated expenditure concerns, in particular, expenditure paid to beneficiaries in third countries. Allocation of expenditure by country is necessary in order to calculate budgetary balances.
annual activity reports	AARs indicate the results of operations by reference to objectives set, associated risks and the form of internal control. Since the 2001 budget exercise for the Commission and since 2003 for all Community institutions, the 'authorising officer by delegation' must submit an AAR to his/her institution on the performance of his/her duties, together with financial and management information.
appropriations	The budget sets out commitments (see below) and payments appropriations. Commitments are legal pledges to provide finance, provided that certain conditions are fulfilled. Payments are cash or bank transfers to beneficiaries.
audit	Depending on its specific features and requirements, each institution determines the scope of the internal auditors' mission and the objectives and procedures for the exercise of the internal audit function, with due regard for international internal audit standards. External auditor: for the EU institutions, this is the European Court of Auditors. Internal audit: audit performed by a body's staff rather than an independent certified public accountant; the internal auditor (IA) function is separate from that of authorising officer and accounting officer. The IA is designated by the institution, which it must advise on how to deal with risks; it issues independent opinions on the quality of management and control systems, and recommends improvements.
budget	Annual financial plan drawn up according to budgetary principles, which provides forecasts and authorises an estimate of future costs and revenue and expenditures, with detailed descriptions and justifications (the latter in 'budgetary remarks').
budgetary authority	Institutions with decision-making powers on budgetary matters, i.e. the European Parliament and the Council of Ministers.

central management	Direct management (selecting contractors, awarding grants, transferring funds, monitoring activities, etc.) of a fund or programme by the European Commission (centralised direct management) or one of its agencies (centralised indirect management), unlike shared management (see below).
commitments	Legal pledge to provide finance subject to certain conditions. The EU commits itself to reimbursing its share of the costs of an EU-funded project when the project is completed. Today's commitments are tomorrow's payments. Today's payments are yesterday's commitments.
Connecting Europe Facility	A Commission programme to set aside funding to improve transport, energy and IT connections between EU countries, e.g. enabling renewable energy to flow from Spain to Germany; building 'missing links' between national rail networks.
cross-compliance requirements	Mechanism under the common agricultural policy whereby direct payments to farmers are linked to compliance with basic standards concerning the environment, food safety, animal and plant health, and animal welfare, and the requirement to maintain land in good agricultural and environmental condition.
discharge	Decision by which the European Parliament closes an annual budget exercise, on the basis of a recommendation from the Council and a declaration of assurance from the Court of Auditors. It covers the accounts of all the Communities' revenue and expenditure, the resulting balance, and assets and liabilities, as shown in the balance sheet.
Emergency aid reserve	Emergency aid funding, kept in a blocked reserve in the budget, which can be transferred, subject to agreement by the budgetary authority, in duly justified cases of emergency or crisis.
European Development Fund	The EDF is the main instrument for Community aid for development cooperation in the African, Caribbean and Pacific (ACP) countries and the overseas countries and territories (OCTs). It is governed by its own Financial Regulation and managed outside the General Budget. It is funded from direct contributions from EU countries at negotiated rates that differ from those for the General Budget.
exchange difference	The difference resulting from the exchange rates applied to transactions involving countries outside the euro area.
financial assistance	In the EU context, this is financial support (grants, loans, etc.) from the European institutions for: a) the stability of EU countries' balance of payments with the rest of the world; b) EU countries in severe economic or financial difficulty; c) candidate countries preparing to join the EU; d) projects to promote democracy and human rights and prevent conflict in countries outside the EU.
Financial Regulation	The FR is the main point of reference for the principles and procedures governing the establishment and implementation of the EU budget and control of the Communities' finances.

grants	Direct financial contributions (donations) from the budget to finance action to help achieve an objective part of an EU policy or support the functioning of a body which pursues an aim of general European interest or has an objective forming part of an EU policy.
heading(s)	The EU budget (see also MFF) is divided into six parts, or headings: Heading 1 – economic policies in general (support for SMEs, education, innovation, cohesion policy, etc.); Heading 2 – agriculture, fisheries and the environment; Heading 3 – justice and immigration <i>inter alia</i> ; Heading 4 – worldwide issues (international affairs, cooperation, etc.); Heading 5 – the EU’s functioning costs (salaries of staff, buildings, pensions, etc.); Heading 6 – ‘compensation’ (referred to less frequently).
Multiannual Financial Framework	The MFF establishes the spending priorities and maximum amounts that the EU may spend in particular areas over a fixed period of several years. The expenditure ceilings in the MFF Regulation are not equivalent to those in the EU budget, which are always lower. The MFF also includes income sources for the EU budget and correction mechanisms for the period in question (currently 2014-20).
net balance	The difference between an EU country’s contribution to the EU budget and the amount of EU funding it receives. This does not take into account other financial, economic and political benefits, e.g. participation in the internal market, whereby companies can operate anywhere in the EU.
partnership agreements	Agreements between the Commission and each EU country designed to ensure that funds are used in line with the Europe 2020 strategy.
programme	EU policies are implemented through a wide range of programmes and funds providing financial support to hundreds of thousands of beneficiaries – farmers, students, scientists, NGOs, businesses, towns, regions, etc. The programmes for 2014-20, the amounts involved and their legal bases can be consulted online .
payments	Transfers of cash from the EU budget to creditors in the current year, on the basis of past commitments.
public procurement rules	Provisions in the Public Procurement Directive governing the award of contracts by public administrations. EU countries must transpose these into national law. They also apply to contracts awarded by the EU institutions.
recoveries	Entitlements <i>vis-à-vis</i> the Community’s debtors. The actual recovery of amounts due may take different forms: voluntary payment by the debtor, offsetting of mutual debts, a financial guarantee or enforcement action.
revenue	Income, from all sources, that finances the budget.
rules of application	Detailed rules for the implementation of the Financial Regulation.
shared management	Management of an EU fund or programme delegated to EU countries (as opposed to central management – see above). This applies to the vast majority of EU-funded projects.
treasury	The Commission’s bank accounts with EU countries’ treasuries, central banks and commercial banks.

Value added tax

VAT is an indirect tax, expressed as a percentage applied to the sale price of most goods and services.

Source URL: http://funds/page-one_en