FAQ

on the changed process flow of support instruments concerning VLAIO innovation support for submission of the final financial report and the Accountant's Report



Most frequently asked questions by entrepreneurs

Who is the Applicant

The applicant can be a company, an organisation or a knowledge institution. Applications are submitted by a single lead applicant, potentially in cooperation with business partners.

For which VLAIO innovation support instruments do I need to submit an Accountant's Report?

- Development project
- Research project
- Baekeland mandates
- Innovation mandates
- R&D feasibility study
- ICON projects
- Individual project types of VLAIO cluster support

You must also submit an Accountant's Report for support instruments linked to special initiatives of the Flemish government and for Flemish participation in European projects, where the Flemish part of the project is supported by regular Flemish support instruments as mentioned above.

When do I not need to submit an Accountant's Report?

- Companies/knowledge institutions that have previously made agreements with VLAIO on grosswages for employee categories
- Organisations using government pay scales
- Companies that applied before 1/07/2021

The aforementioned organisations can have their final financial report uploaded by their legal representative and therefore need not engage a chartered accountant or auditor.

Who should prepare the final financial report?

The lead applicant and all business partners must each prepare a final financial report. These final financial reports are then provided to the accountant along with the decision letter, supporting documents, any appendices and addenda, and the link to the VLAIO portal.

Can all accountants prepare the Accountant's Report?

No, the report must be prepared by a Chartered Accountant / or an (internal) (certified) (tax) accountant.

The lead applicant can have the Accountant's Report prepared and submitted by their usual (certified) (tax) accountant. (Independence rules)

The professional practitioner must have an IBR number or an ITAA number.

Where can I find accountants who are allowed to prepare the Accountant's Report?

Visit www.itaa.be and www.ibr-ire.be to consult the public registries of ITAA and IBR members.

What about confidential information?

Accountants are members of either IBR or ITAA, professional bodies that guarantee the competence of their members, including professional secrecy. You can share confidential documents with them and be assured that they will remain confidential.

Where can I find the link to the VLAIO portal?

You were sent the link by email. The email read as follows:

Dear,

Please follow this link for the terms and conditions for the grant for project HBC.2021.XXXX.

You can click through this form to complete a mandatory action. The first mandatory action you will find in this form is confirming the project kickoff. Please confirm that you have started the project orwill start the project under the conditions set within one month.

Make sure to hold onto this link, as you will need it throughout the project.

To register, you will need to use the Access Management tool of the Flemish government (using an electronic identity card (eID) or one of the other options).

Sincerely

VLAIO

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Are the costs for the accountant eligible?

When preparing the budget, the costs of engaging a professional practitioner can be included under the operating costs heading. The invoice date and proof of payment may be outside the project period but must have been sent and paid before submitting the final financial report. To avoid issues with the VLAIO verification service later, it is recommended that you add a description to the invoice for the Accountant's external review (Accountant's Report).

Documents to be provided by the Applicant: Appendices and addenda, if any. Whatappendices should I submit?

Appendices might contain email traffic between the applicant and the lead liaison, in which the Flanders Innovation & Entrepreneurship (VLAIO) agrees to increase the number of budgeted person-months.

Documents to be provided by the Applicant: Supporting documents. What supportingdocuments do I need to submit?

You can use supporting documents to demonstrate personnel costs, operating costs, the purchase of third-party services and investments. This includes:

- Personnel costs: individual invoices and/or pay slips
- Operating costs: only when the ceiling in the approved budget request and the final financial report was breached shall the following supporting documents be added: a detailed statement listing the costs with, where applicable, the invoice date, invoice number, supplier, description, amount excl. VAT, amount incl. VAT, (structured) communication and the corresponding invoices with receipts and other supporting documents
- Third-party services: A detailed statement listing the costs with, where applicable, the invoice
 date,invoice number, supplier, description, amount excl. VAT, amount incl. VAT, (structured)
 communication and the corresponding invoices with the cost driver and corresponding
 receipts.
- Investments: depreciation tables and a balance sheet account statement (class 2)

Most frequently asked questions by accountants

Where can I find the template for the Accountant's Report?

Accountant's Report Template: https://www.vlaio.be/nl/media/2152.

On the VLAIO website: https://www.vlaio.be. Go to Support instruments > Follow-up steps.

Where can I find the manual for the latest cost model for VLAIO innovation supportinstruments and individual project types eligible for VLAIO cluster support?

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

On the VLAIO website: https://www.vlaio.be. Go to Support instruments > Application procedure.

Where can I find the link to VLAIO's VLAIO portal?

You can request the link to the VLAIO portal from the lead applicant. (The entrepreneur submitting the application)

From whom can I request an approved budget?

You can request the approved budget from the following email address: verificatie@vlaio.be

What specifically needs to done with regard to personnel costs?

You have to check the average gross monthly wage over the entire project year. To do so, please request an individual payment summary from all project members with an Employer's Charter. These project members are marked with the code "w" in the final financial report.

STAFFING COSTS										
Employee (e), Operation	ng costs (o), Barema (b)									
Staff		(2)	PM spent on project							
Name or staff category	Code (1)	Monthly salary year 1	PM Yr 1	PM Yr 2	PM Yr 3	total accepted PMs (3)	Project staffing costs			
Pia Pauline	e	2.500 €	0,8			0,8	3.192 €			
						0.0	0.€			

What specifically needs to done with regard to overheads?

You have to verify that the "overhead/person-year" specified in the final financial report complies with the approved budget.

OVERHE	AD COSTS			
	Person Months	AWUs	overhead/AWU (*)	
calculated overhead costs	8,0	0,1	25.000€	1.667€
*overhead costs are capped at EUR 25,000/AWU for employees with employ amount must be reported here.	ee status. If a low	er sum was speci	d in the budget appli	tion, the same

Is it mandatory to sign the Accountant's Report?

Yes, this is mandatory. If the accountant does not complete the "findings" section and the report is not signed, VLAIO cannot verify whether the work was actually done.

Where can I register for the Innovation and Entrepreneurship Agency (VLAIO) platform?

The Applicant is responsible for providing the link to the VLAIO portal to the Accountant.

To whom should I submit the Accountant's Report?

Please upload the Accountant's Report to the platform of the Innovation & Entrepreneurship Agency (VLAIO) along with the final financial report and supporting documents.

Due diligence

The Report of the Professional to be prepared by a qualified accountant as part of the final financial report of actual project-related costs incurred was prepared by VLAIO, ITAA and IBR by mutual agreement. The report was based on International Standard ISRS 4400, "Engagements to Perform Agreed Specific Work on Financial Information".

The accountant must comply with all legal, regulatory and deontological obligations applicable to them when preparing and submitting this report. Given the public interest of this engagement and given the trust that VLAIO places in the accountant, the deontological obligations of integrity, skill, diligence and professionalism are especially important.

Questions about the process?

Please send an email to ITAA servicedesk@itaa.be and/or IBR info@ibr-ire.be and/or verificatie@vlaio.be. The ITAA cannot respond to case-related questions because we are not allowed to compete with our ownmembers

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