



Financial reporting: what are the challenges?

Reporting staff costs

Your task:

The first reporting period has just ended and you now need to calculate your own staff costs for these first six months. But what calculation method choose??

You should try to calculate the amount that can be reported for this first reporting period using three different calculation methods:

- Method 2: fixed percentage
- Method 3.a: flexible percentage method with the monthly calculation
- Method 3.b: flexible percentage with the latest annual employment costs (1720 hours)

Information needed for this exercise:

You are the project manager working for partner 2 involved in the Interreg Europe project YOLO. You are employed full time but you have also other responsibilities in the partner organisation.

Monthly employment costs	gross	Annual employment costs	gross	Annual working hours
3,800		45,600		1824

For method 2: it was planned at the start of the reporting period that you would dedicate an average of 75% of your time on the project.

For method 3.a and 3.b: you have recorded the number of hours worked per month on the project and the figures are the following:

Month	1	2	3	4	5	6
No. of hours worked on the project (per month)	88	115	124	79	132	146