

"ENDORSE (ENergy DOWnstReam SErvices) - Providing energy components for GMES"

Contract ENDORSE n° 262892

Project Meeting #4, July 3-5, 2012, Munich, Germany

Programme : FP 7 THEME SPA.2010.1.1-01

Stimulating the development of downstream GMES services

Type of Contract : Collaborative Project

Small of medium-scale focused research project

Coordinator : ARMINES

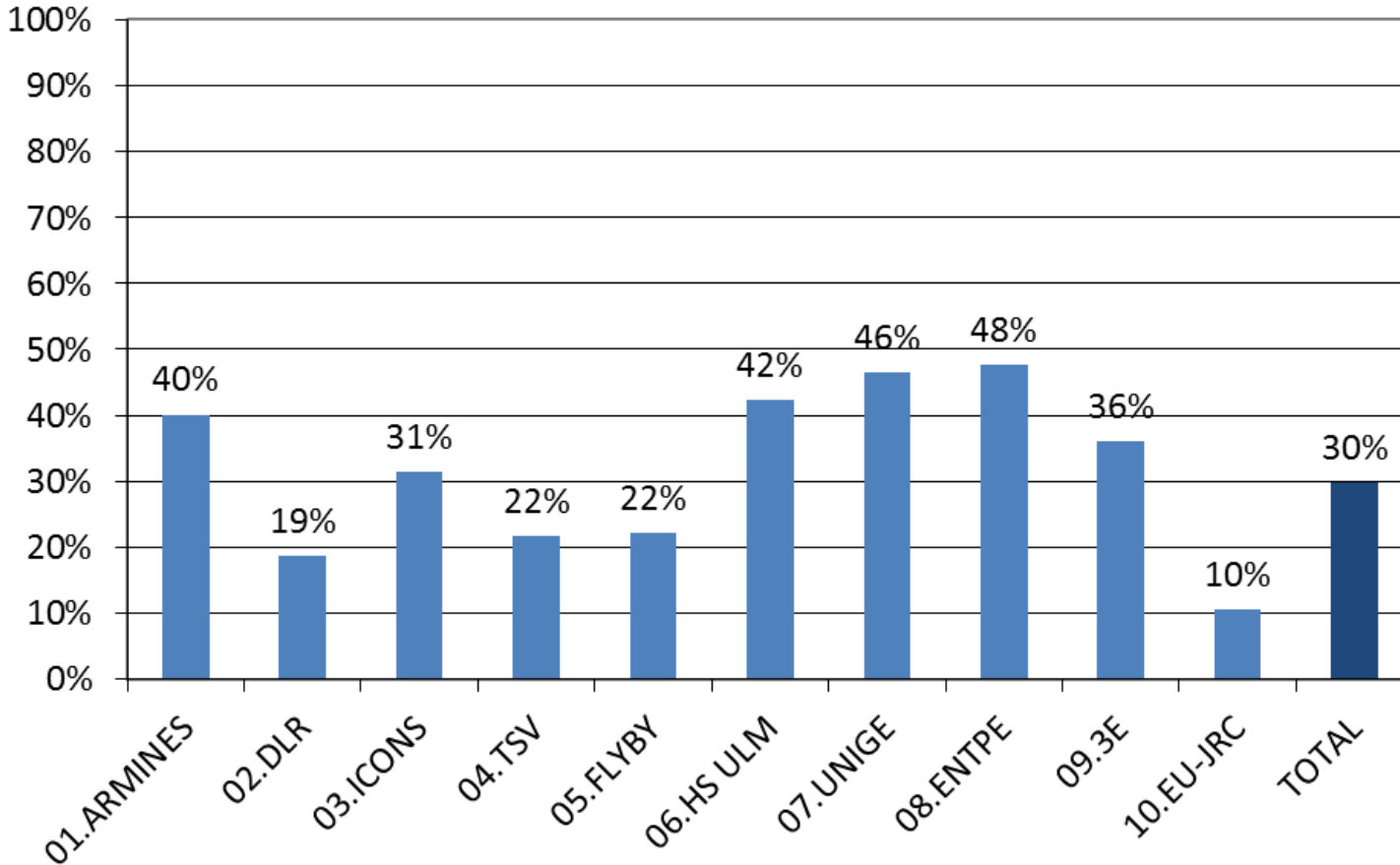
Summary Financial Report for Period 1

	Budgeted funding	Requested funding P1	% of budgeted requested
01.ARMINES	618 842,00	247 797,78	40%
02.DLR	606 566,00	113 288,72	19%
03.ICONS	335 040,00	104 938,80	31%
04.TSV	251 290,00	54 542,00	22%
05.FLYBY	119 820,00	26 533,64	22%
06.HS ULM	71 870,00	30 348,76	42%
07.UNIGE	56 679,20	26 342,88	46%
08.ENTPE	101 040,00	48 153,60	48%
09.3E	151 416,25	54 479,81	36%
10.EU-JRC	96 936,00	10 138,76	10%
TOTAL	2 409 499,45	716 564,75	30%

716 564,75 euros of funding claimed at this stage,
i.e. **30%** of the Max. EC contribution

EC funding claimed for period 1

vs total planned for the whole project duration



30% of the Max. EC contribution claimed

Payments made

	1st Payment : 85% of the Pre-financing January 2011	2nd Payment : 15% of the Pre-financing February 2012	TOTAL transferred for the first reporting period	3rd Payment 85% of the 1st interim payment June 2012	4th Payment 15% of the 1st interim payment February 2013	TOTAL transferred for the second reporting period	5th Payment 85% of the 2nd interim payment June 2013	6th Payment 15% of the 2nd interim payment February 2014	TOTAL transferred for the third reporting period	FINAL PAYMENT June 2014	Total transferred at the end of the project
01 ARMINES	253 394 €	44 717 €	298 111 €	193 720 €	34 186 €	227 906 €	- €	- €	- €	92 826 €	618 843 €
02 DLR	282 118 €	49 785 €	331 903 €	96 295 €	16 993 €	113 289 €	59 832 €	10 559 €	70 390 €	90 985 €	606 567 €
03 iCons	94 468 €	16 671 €	111 139 €	78 998 €	13 941 €	92 939 €	68 600 €	12 106 €	80 706 €	50 256 €	335 040 €
04 TSV	62 688 €	11 063 €	73 751 €	46 361 €	8 181 €	54 542 €	72 508 €	12 796 €	85 304 €	37 694 €	251 290 €
05 Flyby	51 167 €	9 029 €	60 196 €	22 554 €	3 980 €	26 534 €	15 117 €	- €	15 117 €	17 973 €	119 820 €
06 HS Ulm	26 970 €	4 759 €	31 729 €	24 956 €	4 404 €	29 361 €	- €	- €	- €	10 781 €	71 870 €
07 Unige	21 994 €	3 881 €	25 875 €	18 957 €	3 345 €	22 302 €	- €	- €	- €	8 502 €	56 679 €
08 ENTPE	37 431 €	6 605 €	44 036 €	35 571 €	6 277 €	41 848 €	- €	- €	- €	15 156 €	101 040 €
09 3E	68 798 €	12 141 €	80 939 €	40 599 €	7 165 €	47 764 €	- €	- €	- €	22 712 €	151 415 €
10 EU JRC	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	96 936 €
TOTAL	899 027 €	158 652 €	1 057 679 €	558 011 €	98 472 €	656 483 €	216 057 €	35 460 €	251 517 €	346 885 €	2 409 500 €

This payment plan is based on the foreseen budget and funding for each partner as described in the work plan (tasks and WP). The payment plan will be revised for period 2 and 3 by the Management Team depending on the costs declared by each partner after period 1 and 2 or if any reallocation of budget is decided by the General Assembly. The payments can be suspended by the coordinator if the partner does not meet its commitments towards the REA (delivery of the foreseen deliverables and achievement of the tasks).
The total transferred to each beneficiary at the end of the project will correspond to the total funding accepted by the REA.
The EU JRC receives funding directly from the REA

1/ 85% of the pre-financing transferred to the partners in January 2011 according to the payment plan attached to the Consortium Agreement

2/ 15% remaining transferred when the report for period 1 was submitted (March 2012)

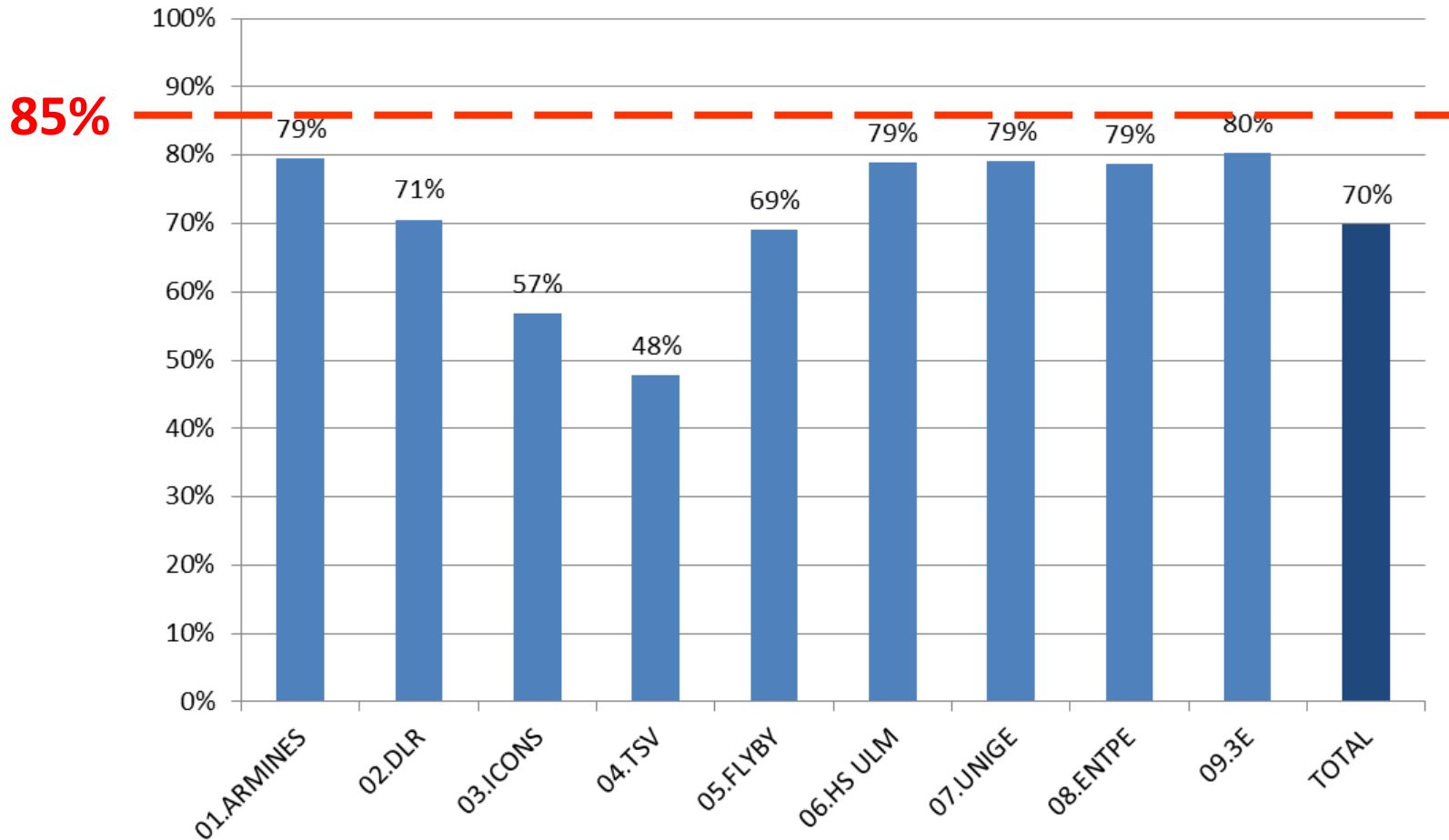
3/ 85% of the 1st intermediate payment transferred on June 28, 2012

4/ Next payment: remaining 15 % of the 1st intermediate payment when the report for period 2 will be submitted (Feb-March 2013)

Payments made

	Budgeted funding	Requested funding P1	Total paid in JUNE 2012	% of budgeted funding paid in JUNE 2012	Cash flow until March 2013
01.ARMINES	618 842,00	247 797,78	491 831,00	79%	244 033,22
02.DLR	606 566,00	113 288,72	428 197,00	71%	314 908,28
03.ICONS	335 040,00	104 938,80	190 137,00	57%	85 198,20
04.TSV	251 290,00	54 542,00	120 112,00	48%	65 570,00
05.FLYBY	119 820,00	26 533,64	82 749,00	69%	56 215,36
06.HS ULM	71 870,00	30 348,76	56 685,00	79%	26 336,24
07.UNIGE	56 679,20	26 342,88	44 832,00	79%	18 489,12
08.ENTPE	101 040,00	48 153,60	79 607,00	79%	31 453,40
09.3E	151 416,25	54 479,81	121 538,00	80%	67 058,19
10.EU-JRC	96 936,00	10 138,76	PAID DIRECTLY BY THE EC		
TOTAL	2 409 499,45	716 564,75	1 615 688,00	67%	899 123,25

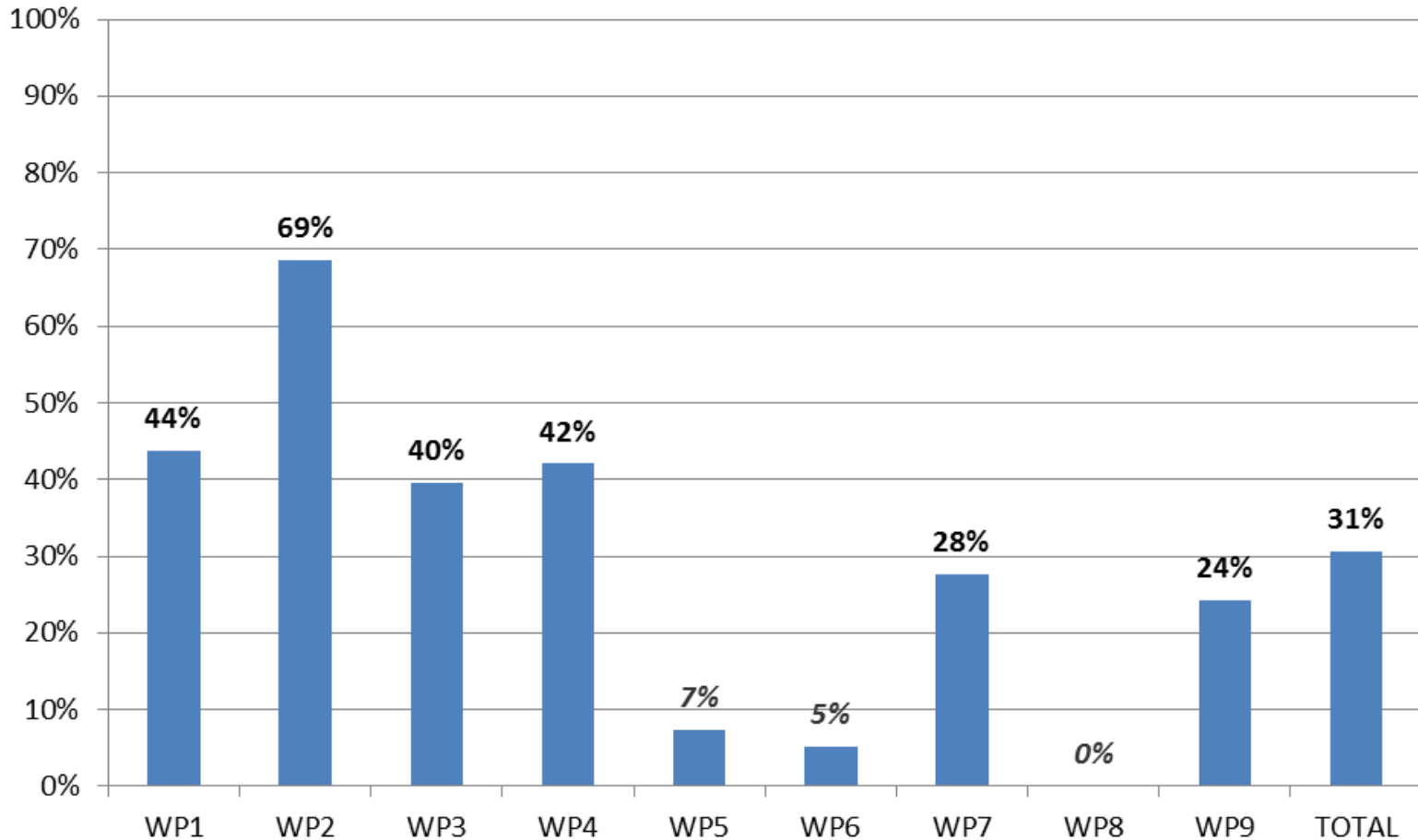
Payments made



Payments made within the limit of **85%** of the funding

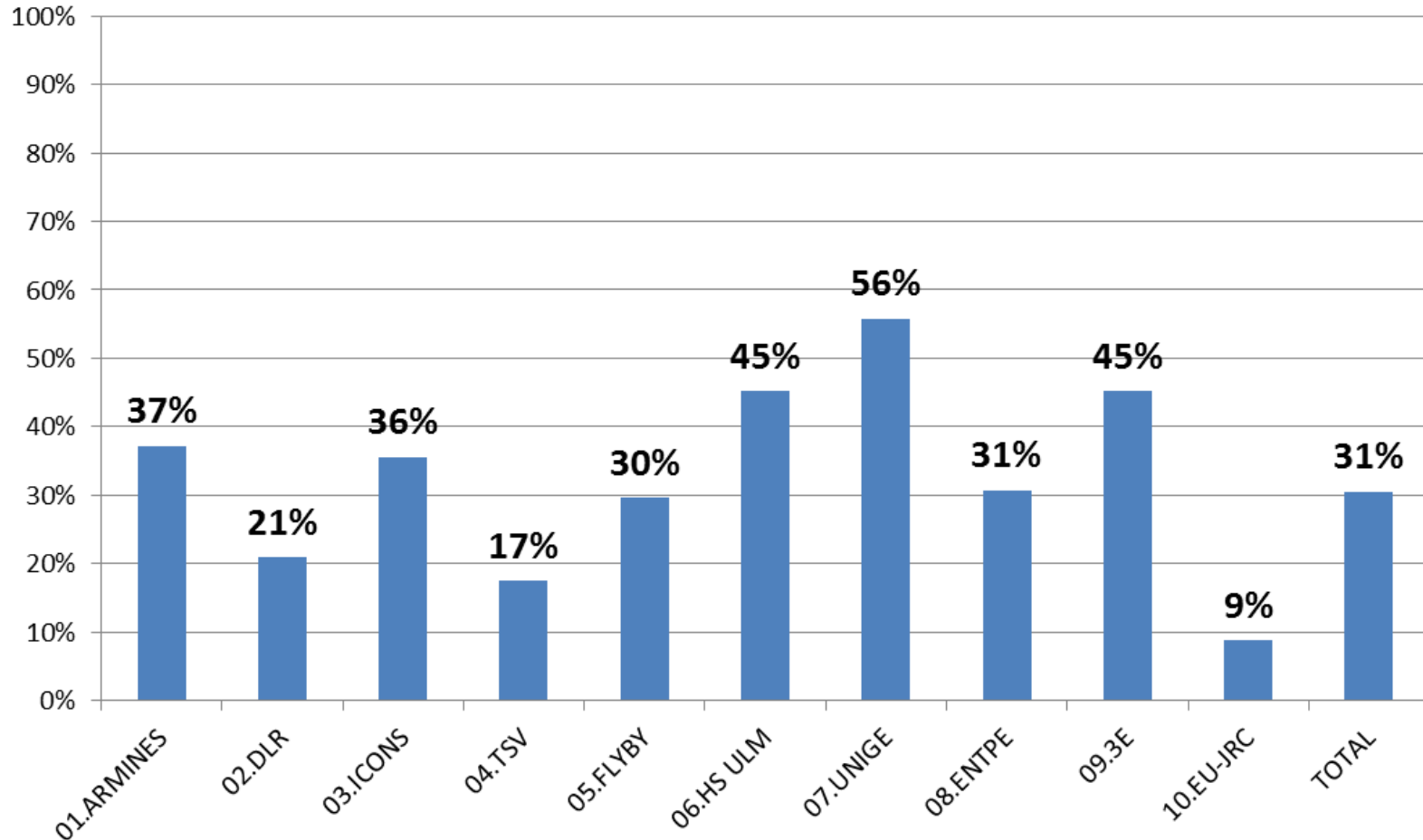
→ **10%** retention by the EC until the final payment + **5%** to the Guarantee fund
 EU-JRC paid directly by the EC

Resources in manpower used relative to the resources planned for the whole project duration (per WP)



NB: WP5, WP6 and WP8 only start respectively at month 13, 19 and 21.

Persons-months incurred vs planned for the whole project duration (per partner)



- Is assistance from ARMINES' Legal Department required at this stage?
- Should a presentation be made at the next meeting in March 2013?

Contact within ARMINES:

Armand-Gabriel de Paz, Legal Officer

Any questions?

**Thank you for
your attention**

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