



# Orange Corners Innovation Fund (OCIF) – explanation of project budget items

Use this Excel document to complete your budget as part of the subsidy application for Orange Corners Innovation Fund (OCIF). Here you will find instructions for each worksheet of the project budget calculation tool; please read and follow them.

## Important general notes

- We will make reimbursements on actual time spent and actual costs made. So, you have to keep a separate administration of the project costs. Also, keep a time registration system for all the experts involved;
- Administer the costs made by the fund manager and third parties;
- All amounts in the Excel document and other RVO documents are in euros;
- For the eligible and non-eligible costs, check the rules in the unofficial translation of the administrative guidelines for the OCIF subsidy framework 2024-2030. Please follow these instructions carefully;
- Only fill out the blue-coloured cells as the other cells contain formulas and titles;
- Please note that a few tables contain drop-down menus;
- Do not forget to complete the justification column for each budget line;
- If you encounter any problems completing any of the sheets, please contact [ocif@rvo.nl](mailto:ocif@rvo.nl).

## Explanation per worksheet

### Worksheet 'Overview'

- This worksheet contains formulas and offers an overview of the budget specified in the other worksheets. This sheet automatically fills based on the data from the other worksheets. **Please do not manually fill out any of the cells of the worksheet 'Overview'.**
- After filling out all the data, check if costs of the fund manager do not exceed 15% of the total project costs. Review the budget if the fund manager costs are higher than 15%;
- Technical assistance for startups is an important success factor for the project. So the costs of technical assistance may not be less than 10% or more than 20% of the total eligible costs;
- Please be aware that direct financial support under track I should not exceed 5,000 Euros per startup. Direct financial support under track II should not exceed 50,000 Euros.

## **Worksheet 'Fund management'**

- The worksheet 'I Fund management' contains the following 3 tables:
  - Table A: Personnel fund management;
  - Table B: Costs and travel per day;
  - Table C: Other costs for fund management, for example, audit, Planning Monitoring Evaluation and Learning (PMEL), software, and so on.

### Table A: Personnel fund management

- Time-related costs are reimbursed on the basis of tariffs X number of hours;
- For the calculation of the tariffs, please provide the gross hourly rate. The markup costs cannot exceed 50% of the gross hourly rate. The total eligible tariff consists of the gross hourly rate plus the markup costs;
- The tariff must be reasonable and in line with persons who have approximately the same expert level.

### Table B: Travel & stay

- Travel & stay costs are costs related to travels outside the town where your office is located;
- Only those costs for travel & stay are eligible for subsidy which are directly related to the project activities and which are made by the fund manager and his staff;
- The maximum reimbursement for 'per days' is the number of nights multiplied by the accommodation and other costs in accordance with the Daily Substance Allowance Rates of the United Nations, applicable of the start date of the activities.

### Table C: Other Costs for Fund Management (for example, audit, PMEL, software, and so on.

- In table C of the worksheet 'Costs fund manager' you can provide administered to PMEL and hardware costs;
- Please be aware during the project period to ensure competitive pricing of these goods and services, all goods and services valued at more than 25,000 euros must be accompanied by a quotation or invoice form the intended supplier. We may request the contract with the subcontractor for inspection.

## **Worksheet II 'Technical assistance and networking'**

- The worksheet II 'Technical Assistance and Networking contains the following 4 tables:
  - Table A: Personnel costs for technical assistance and networking;
  - Table B: Workshops, webinars, events, and so on;
  - Table C: Other costs for technical assistance and networking;
  - Table D: Third party costs for technical assistance and networking.

### Table A: Personnel costs for technical assistance and networking

- Time-related costs are reimbursed on the basis of tariffs X number of hours;
- For calculating the tariffs, please provide the gross hourly rate. The markup costs cannot exceed 50% of the gross hourly rate. The total eligible tariff consists of the gross hourly rate + the markup costs;
- The tariff should be reasonable and in line with persons who have approximately the same expert level.

#### Table B: Workshops, webinars, events, and so on

- These costs are associated with the organisation of events organised to provide technical assistance and networking support to the entrepreneurs;
- Examples could include the hire of a venue, catering, support for trade fairs, and so on.

#### Table C: Other costs for technical assistance and networking

- Use this table of the worksheet 'Other costs for technical assistance and networking' for providing other costs such as hardware costs;
- To ensure competitive pricing of these goods and services, make sure to accompany all goods and services valued at more than 25,000 euros by a quotation or invoice from the intended supplier. We may ask you to submit your subcontracter contract for inspection.

#### Table D: Third party costs for technical assistance and networking

- Use table D of the worksheet 'Other costs for technical assistance and networking' to provide all costs administered to third parties that provide technical assistance and networking support;
- Please make sure to keep quotations and invoices of goods and services valued at more than 25,000 euros from the intended supplier. We may ask you to submit your subcontracter contract for inspection.

### **Worksheet 'III Direct financial support'**

- This worksheet provides an overview of the grants and loans provided to the entrepreneurs. Complete the blue parts in this worksheet based on your project plan;
- The defection rate is the percentage of the loans which most likely will not be paid back to the fund manager organisation;
- Explain the use of the revolving fund in the 'Description of activities revolving fund'. The total budget for this table should follow the total estimated revolving budget. This means that 'D. Utilisation Revolving Fund' should be 100%.

### **Worksheet 'IV Own contribution'**

- This worksheets provides an overview of the contribution of the subsidy applicant; Complete the blue parts in this worksheet based on your project plan;
- Please ensure that your answer under 'B. Total own contribution %' is at least 5% in total.

### **Worksheet 'V KPI'**

- This worksheet provides insights into the Key Performance Indicators (KPIs);
- Please include the targets based on the project plan.

### **Worksheet 'VI Liquidity forecast'**

- This worksheet contains information on the liquidity forecast and advance payments ;
- Provide information on the total subsidy requested, the proposed advance payment by RVO and the advance own contribution. Provide a justification for each line ;
- RVO can provide advance payments up to 90% of the total subsidy amount. We will settle the remaining 10% (minimum) at the end of the project, after determining the final subsidy amount.