

ANNEX 2

Financial Agreement for the Erasmus Mundus Joint Master Degree Human Rights Policy and Practice (EMHRPP)

Article 1 – Objective of the Financial Agreement

On the basis of the Consortium Agreement, and in accordance to the requirements of the *Grant Agreement*, this Financial Agreement regulates the management of costs and income of the EMHRPP, including criteria for the distribution of the funds, the timetable and procedures as well as the co-division of responsibilities.

Article 2 – Entry into Force and Duration

§1. The initiation and duration of the Financial Agreement are those regulated for the Action by the Consortium Agreement.

§2. By entering the Consortium Agreement, the Partners warrant that they have full power and authority to enter into this Financial Agreement and perform its terms pursuant to their respective constitutions, national laws and regulatory provisions.

Article 3– Rules regarding the distribution of funds

§1. The contribution to the consortium management costs for the preparatory year under Article 1.3.2 (c) of the *Grant Agreement* will be distributed among the partners, after deducting the costs for marketing and preparatory meeting, in proportion to the ration set in §2.

§2. The contribution to the consortium management costs under Article 1.3.2 (c) of the *Grant Agreement* is distributed, according to the management workload and responsibilities of the participating Institutions, as follows:

40% to the University of Gotenburg (coordinator); 15% to the University of Roehampton; 20% to the University of Deusto (management of the Development Fund); and 25% to the University of Tromso (increased costs for traveling to teach in the other Universities).

The annual contribution to management costs shall be calculated as the deduction of the amount allocated to the visiting scholars scheme from the total amount of 50.000 euro and divided by two. The resulting amount will be divided according to the percentages decided above, in proportion to the instalments established in the *Grant Agreement*.

§3. The scholarships for visiting scholars and guest lectures, under Article 1.3.2 (c) of the Grant Agreement will be of 2.000 euro per scholar per week. The Programme Board decides on the allocation of the scholarships and can adequate or change the amount of the scholarships.

§4. The income from participation costs will be distributed, according to teaching workload of the participating Institutions and after deductions under Article 4.2 a) and b) have been made, as follows: 31,25% to the University of Gotenburg; 31,25% to the University of Roehampton; 31,25% to the University of Deusto; 6,25% to the University of Tromso.

Article 4– Income from Participation Cost Fees

§1. Participation cost is set at 18.000 euro for Partner Country students and 9.000 euro for Programme Country students.

§2. The participation cost fee covers:

- a) The compulsory insurance fee, in the case of scholarships under the *Grant Agreement*.
- b) Contributions to the development fund decided by the Programme Board.

- c) Costs related to the execution of the programme (regular teaching or extracurriculum activities).

Article 5– The Development Fund

§1. A Development Fund is a jointly shared resource that will cover programme activities aimed at enhancing the quality and impact of the programme.

§2. Besides the sums under §3, regular financing of the Development Fund will be based on transfers from participation cost fees. The amount to be deducted will be decided by the Programme Board.

§3. Sums that, according to their national law, cannot be taken by a participating Institution will be allocated to the Development Fund.

§4. Expenditure covered by the Development Fund includes the costs of: the Induction Week activities, Dissertation Symposium and the maintenance and/or upgrading of the webpage.

§5. In view of the available funds, the Programme Board can decide on other activities to be funded out of the Development Fund.

Article 6 – Distribution of Responsibilities

§1. On the basis of the Consortium Agreement, the Coordinating Institution is responsible for:

- Calculation of participation costs: The annual programme budget will be discussed and approved in the Programme Board in August each year. It is the responsibility of the Coordinating Institution to prepare and distribute, in advance to the meeting, the draft budget for its discussion by the partners;
- Monitoring the timely and correct execution of the Financial Agreement and the annual programme budgets: The coordinating Institution will prepare the formal review of the annual programme budget to take place in the Programme Board meeting in August each year. Partners will provide updated information regarding their responsibilities under §2 and §3. The execution of the budget corresponding to the previous academic year will be discussed and approved. Any modification of approved accounts of executed budget must be brought to the attention of the partners and approved by them.
- Payment of student scholarships under the *Grant Agreement*.
- Payment of the scholarships under the Visiting Scholars scheme.
- Reporting to the Commission on the financial execution of the programme budget.

§2. The Development Fund will be managed by the University of Deusto.

§3. The webpage of the Consortium will be managed by the University of Roehampton. The costs regarding the management of the webpage will be covered by the Development Fund.

Explanatory Note on amounts mentioned in the Financial Agreement:

The EC **contribution to the consortium management costs for the preparatory year** is 20.000 euro;

The EC **contribution to the consortium management costs** under Article 1.3.2 (c) of the *Grant Agreement* is 50.000 euro per cohort. This amount includes the contribution to the visiting scholars scheme. Numbers of visiting scholars and the number of weeks they are staying might vary. The cost of visiting scholars scheme should be deducted from 50.000 before distributing the remaining funds according to the percentages in article 2.2

The **income from participation costs** varies depending on the number of students in each cohort and their nationality. Participation cost is set at 18.000 euro for Partner Country students and 9.000 euro for Programme Country students.