

## Annex 7 IMBRSea Budget plan

This document describes the budget management principles of the IMBRSea master programme.

### 1. IMBRSea income

IMBRSea income will be composed of:

- a) Programme costs of students (see Annex 6):
  - Programme costs for EU graduates students per academic year and for the full programme.
  - Programme costs for non-EU graduates students per academic year and for the full programme.
- b) Financial support by Partner Universities
- c) Financial support by associated partners, normally in kind
- d) Other financial support sources
- e) EU funding (if there is):
  - Contribution to the IMBRSea Consortium management costs and costs for invited scholars and guest lecturers financed by a lump sum per intake
  - IMBRSea students scholarships

### 2. IMBRSea Financial principles

All partners of the IMBRSea consortium agree that the IMBRSea budget will be managed according to the following principles:

- Principle 1:
  - On-campus students: All partner universities agree to charge to the coordinating institution an institutional participation cost of 1500 Euro per semester per student if allowed according to national legislation. This participation cost will cover for example local tuition costs as well as all costs related to the local organization of the programme.
  - Online students: The budget of 1500 Euro per semester per student will be divided into 600 Euro (for Technical implementation and organization) and 900 Euro (for Content related follow-up).
- Principle 2: The official overall programme cost for taking part in the programme will be 4500 per year for EU students and 9000 for non-EU students. The programme on a yearly basis installs a number of extra fee waivers reducing the programme cost for taking part in the programme to 3500 Euro per year for EU students and 4500 Euro per year for non-EU students. Programme costs can be covered via scholarship schemes (for example Erasmus Mundus) or from individual student contributions.
- Principle 3: Distribution of the students among the first year universities may be altered in order to achieve a balanced budget.
- Principle 4: The IMBRSea programme cost will cover:
  - Participation cost at each of the universities where a student is active ensuring that a joint diploma can be delivered by all participating universities
  - Participation in two annual symposia (including accommodation, excluding transport to the place of the annual symposium)

- Participation in one joint school (including accommodation and food, excluding transport to the place of the joint school)
  - Programme organization cost (secretariat, and general organizational elements)
  - Insurance coverage for EMJMD Scholarship holders (in case of Erasmus Mundus funding)
  - Scholarships for guest scholars (in case of Erasmus Mundus funding)
  - Any other costs decided upon by the Consortium Programme Board
- Principle 5: In case there is any surplus from the programme costs, this will be put into an IMBRSea fund. This fund will be used for organizational surplus costs or may be used to support mobility grants for eligible groups of students, or extra grants supporting additional teacher or scholar mobility. The programme board decides on a yearly basis on the use of this fund.
  - Principle 6: the follow-up of joint elements (Professional Practice, thesis) will be taken care of by each partner in an equal share, according to an allocation model reflecting the number of student/credits per academic year offered by a partner. For Professional Practice, the number of portfolios to review and the reports to review and evaluate corresponds to the overall proportion of students following the second semester thematic module at a particular university. The number of thesis manuscripts to evaluate corresponds to the overall proportion of students per semester received in one academic year, combining the two cohorts.

### 3. Practical management of the budget

The reference amounts listed in section 4 of this annex will be used to design a yearly budget table. This budget table will be approved on yearly basis by the Programme Board during the physical board meeting, organized during the annual meeting. Approved budget tables will always cover the period of the next academic year (September year x – August year y).

Management of scholarships: the budget for payment of scholarships (in case available) is maintained on a different budget line per intake.

At the start of a new intake a student agreement is signed between the coordinator and the student. For students that are awarded a scholarship this agreement includes clear guidelines on amounts of the scholarship and the payment scheme.

Management of central budget:

At Ghent University one budget line is created to pool all funds related to the management of the programme, such as: programme costs, project related lump sums, budget from potential sponsors,... According to the yearly agreed budget tables, money is transferred to each of the partners on the basis of invoices issued at the start of the academic year. The coordinating Institution shall transfer the institutional participation cost the latest one month after the official local start of the academic year and after confirmation of the number of students locally participating.

Budget for the organization of the joint school, thesis and joint school mobility, organization of the Annual Symposia is kept at the central account of Ghent University. A partner who organizes the annual symposium will receive the foreseen budget for the symposium four months prior to the symposium upon the issue of an invoice.

Each partner university is responsible for the management of the budget received from the coordinating university in the framework of IMBRSea. As stipulated in the consortium agreement,

each partner has to ensure that all the minimum requirements of the delivery of the programme elements and services are met.

#### 4. Overview of IMBRSea financial management reference amounts

The yearly budget table will be designed by the IMBRSea coordination office using the following reference amounts. Where needed, reference amounts can be modified upon agreement by the programme board and ensuring the continuous functioning of the programme.

- Institutional participation costs at each university where the student takes courses are set at:
  - For on-campus students: 1500 Euro per full semester (30 ECTS)
  - For online students: 600 Euro (for Technical implementation and organization) and 900 Euro (for Content related follow-up) per full semester (30 ECTS). The foreseen 900 Euro covers a total of 30 ECTS of courses. A 3 ECTS course will thus have a budget of 90 Euro per student, while a 6 ECTS course corresponds to 180 Euro per student. The budget per ECTS is distributed according to the relative contribution of a particular partner university in one course.
- Costs for organization of the joint school: € 1000 per student
- Costs of participation in the annual symposium year 1: € 280 per student
- Costs of participation in the annual symposium year 2: € 280 per student
- Costs for thesis enrolment and insurance: € 500 per student
- Costs related to full-cover health insurance scheme: €700 per student (only included for non-EU students and Erasmus Mundus Scholarship holders). Optional upon payment of this cost for all other students.
- Administrative overhead (covering secretariat, board meetings, course promotion, ...): € 400 per student
- Organization of a yearly board meeting (covers travel, accommodation and organization): € 8000 per year
- Academic induction: representative of the coordination office visits all starting universities (covers travel, accommodation, welcome event): € 4000 per year
- Outreach & communication: posters, flyers, targeted advertisement in regions, participation in educational fairs: € 1200 per year
- Coordination office: salary cost of one administrative person at coordination office: € 65000 per year
- Coordination office materials: office material, costs related to posting of documents, diploma's: € 2000 per year
- Website & online tools: use of EConsort platform, streaming video services, domain name: € 1500 per year
- Teacher mobility: covering the costs related to scholar mobility which cannot be covered from alternative funding. Costs will include travel, accommodation and a per diem compensation in line with the amounts used for regular Erasmus Mundus teacher exchange.