**Budget guide**

This is a guide on how to fill out the budget template that needs to be uploaded along with the application form, including a short explanation of how the grant will be paid out.

The Micro Grant only covers expenses that are documented by either an invoice or a voucher/receipt. The Danish Foundation for Entrepreneurship pays the invoice or covers the vouchers/receipts for the expenses/postings you have made in the budget template, when we receive the documentation. We do not pay the Micro Grant in cash.

1. **Budget post**

In the budget template, you must indicate the expenses that the grant must cover. If you have applied for 20,000 DKK, for example, you must under “budget post” specify which posts the 20,000 DKK must cover.

For example, you might want to use 5,000 DKK on *“prototyping”,* 10,000 DKK on *“development of website”* and 5,000 DKK on *“rent of equipment”* or *“purchase of test tubes*”, in total 20,000 DKK. We expect you to have researched (found suppliers) what these purchases/services would have cost you with a third party (supplier).

You must have a maximum of four invoices, but you may have several budget posts in one invoice. If you get more than one service from the same supplier, we advise to collect all costs in one invoice to ease administration.

1. **Specification**
Give a brief specific description of what the amount must cover, for example under the budget post *“development of webpage”,* you could write *“programming”.*
2. **Amount**
Specify the actual amount for every budget post. Additional VAT in an invoice must be included. For example, if you put the amount “5,000 DKK” for *“development of prototype*”, the VAT (25%) must be included in the expenses.
3. **Total expenses**Put the total number of “budget posts” that must be covered by the Micro Grant.
4. **Amount applied for**Specify the amount applied for.
5. **Self-financing**If you apply for a Micro Grant with a CVR number, you must bring your own financial contribution of 25% of the amount spent. That is, you can buy services for the amount granted plus the self-financed part (25%). For example, if you have applied for 50,000 DKK, you can buy services for a total amount of 62,500 DKK incl. VAT. When the grant has been spent, the Danish Foundation for Entrepreneurship will ask you for reimbursement of the 25% self-financing (in this case 12,500 DKK). Self-financing serves to ensure that you invest your own money in the company.
6. **Total incl. self-financing**The 25% self-financing is calculated automatically in the budget form, so you know how much extra money you can spend. The self-financing budget posts at the bottom of the form must be filled out.
7. **Total**If you apply without a cvr number, this box will show zero (0)
8. **Payment of the Micro grant**

When the application for a grant has been approved by the Danish Foundation for Entrepreneurship, the financial procedure is the following:

**Micro grant recipient without a CVR number:**

* You can order services from one or more suppliers
* The invoice is issued to the Micro grant recipient **including the Micro grant number**.
* Invoices are sent (normally by email) to the Micro grant recipient, who approves price and content. The invoice is then forwarded to the accountant in the Danish Foundation for Entrepreneurship, Anne Poulsen: anne@ffe-ye.dk. **Grant number must be clearly indicated on the invoice.**
* The Danish Foundation for Entrepreneurship pays the invoice.
* If a service/product has been purchased outside Europe and the invoice is issued from outside Europe, the Micro grant recipient must pay the invoice, and the amount will then be transferred to you from the Danish Foundation for Entrepreneurship upon receipt of documentation for your payment of it.
* The services bought must be within the approved frame of services for which the Micro grant may be spent, and the amount spent must be within the approved budget. That is, the grant must be used on activities that bring the idea or company significantly closer to the market, to growth or job creation, etc.
* To ease administration, you cannot forward more than 4 invoices. If you have bought more than one service from a supplier, we advise to collect all costs in one invoice.
* Any VAT on the invoice must be included in the amount spent.

**For the grant recipient with a CVR number and Danish Entrepreneurship Award micro grants**

* You can order services from one or more suppliers.
* The invoice is issued to the Micro grant recipient and **must show the Micro grant number**.
* The supplier sends the invoice to the Micro grant recipient, who approves the price and content. The invoice is then forwarded to the accountant in the Danish Foundation for Entrepreneurship, Anne Poulsen: anne@ffe-ye.dk
* Then the Danish Foundation for Entrepreneurship pays the invoice.
* If a service/product is bought outside Europe and the invoice comes from outside Europe, the micro grant recipient must pay the invoice. The expenses will be transferred to you from the Danish Foundation for Entrepreneurship upon our receipt of documentation for your payment of it.
* The services bought must be within the approved frame of services for which the Micro grant may be spent, and the amount spent must be within the approved budget. That is, the grant must be used on activities that bring the idea or company significantly closer to the market, to growth or job creation, etc.
* To ease administration, you cannot forward more than 4 invoices. If you have bought more than one service from a supplier, we advise to collect all costs in one invoice.
* Any VAT on the invoice must be included in the amount spent.
* When all invoices have been sent to and paid for by the Danish Foundation for Entrepreneurship, the foundation will collect the 25% self-financing from you.
* As a grant recipient you are welcome to pay the supplier directly. In this case you need to forward an email to the Danish Foundation for Entrepreneurship with a copy of the invoice as documentation as well as documentation for your payment of it. Should you choose this model, the foundation will pay out 80% of the amount spent. In this way the self-financing is withdrawn immediately.