

The logo for Finuas, featuring the word "Finuas" in a white sans-serif font on a dark blue background. A green chevron symbol is positioned above the letter 'i'.

Growing Skills for  
International Financial Services

# FINUAS NETWORKS PROGRAMME

# APPLICATION FORM GUIDELINES

This document provides guidelines for applicants applying for Finuas funding for 2009-10. These guidelines should be read in conjunction with the application form. Numbering in this document corresponds to the relevant sections in the application form.

[www.finuas.ie](http://www.finuas.ie)

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Department of Enterprise, Trade and Employment  
An Roinn Fiontar, Trádála agus Fostalochta



## CONTENTS

<b>SECTION 1: INTRODUCTION .....</b>	<b>4</b>
<b>SECTION 2: SUBMISSION OF APPLICATION FORM .....</b>	<b>8</b>
<b>SECTION 3: APPLICATION FORM GUIDELINES .....</b>	<b>11</b>
<b>1. General Information.....</b>	<b>11</b>
1.1 Network Promoter Organisation .....	11
1.2 Contracting Organisation (if different to the Promoter Organisation) ....	12
1.3 Contracting Organisation - CRO Number .....	13
1.4 Contact Person for application .....	13
1.5 Network Name .....	13
<b>2. Finuas Network Details .....</b>	<b>14</b>
2.1 Steering Group Members .....	14
2.2 Additional details of the proposed Network.....	14
2.2.1 Describe the network and its structure .....	14
2.2.2 What are the proposed outcomes and aims of the network? .....	16
2.2.3 Please describe how your network intends to address the Finuas strategic priority areas? .....	18
2.2.4 How have the training needs been identified and analysed? .....	19
2.2.6 Are you in receipt of any other form of public funding? .....	20
2.2.7 Have you any current applications with other agencies for public funding?.....	20
2.3 Member Companies.....	20
2.4 Sector.....	21
2.5 Trainees .....	22
2.6 Current trainee educational attainment level .....	23
2.7 Region.....	24

2.8	Company Details.....	25
<b>3.</b>	<b>Training Plan.....</b>	<b>25</b>
3.1	Planned Training Courses.....	26
3.2	Planned New Training Material and/or Certification.....	28
3.3.1	Consultants (development of EXISTING training material and/or certification).....	29
3.3.2	Consultants (development of NEW training material and/or certification).....	30
3.4	Other Events and Activities.....	30
<b>4.</b>	<b>Training Course Costs.....</b>	<b>30</b>
<b>5.</b>	<b>Network Budget.....</b>	<b>31</b>
5.1	Network Management Team Costs.....	33
5.2	Consultants (development of training material and/or certification).....	34
5.3	Consultants (other).....	34
5.4	Network Management Costs.....	35
5.5	Training Costs.....	36
5.6	New Development or Certification Costs.....	37
5.7	Income.....	38
<b>6.</b>	<b>Summary of Network Targets and Signature.....</b>	<b>40</b>
	<b>Appendix 2 (Letter of Commitment: Steering Group members).....</b>	<b>42</b>
	<b>Appendix 3 (Letter of Commitment: Member Companies).....</b>	<b>43</b>

**SECTION 1****INTRODUCTION**

The aim of the Finuas Networks Programme (Finuas) is to promote and support the development of Finuas networks as a strategic response to existing and emerging competitive challenges facing the international financial services (IFS) sector. Finuas aims to increase participation in enterprise training by firms to improve competitiveness and provide improved access for employees to skills development.

Finuas is a sectoral based initiative developed exclusively for the international financial services sector. As an enterprise-led initiative the companies participating in each Finuas network can identify the training needs they plan to address. The term 'international financial services', is typically used to encapsulate three sectors

- Banking and capital markets
- Investment management
- Insurance

Eligible activities must be related to internationally traded financial services.

Companies that provide professional services to this highly specialised sector are also eligible such as legal, tax, accounting and business & IT consultancy. Other areas within the financial sector are not eligible such as retail banking.

**What is a Finuas network?**

A Finuas network is a group of enterprises and/or representative organisations within the international financial services sector that decide to co-operate in order to develop a network and deliver quality training over a sustained period that individual members of the group would be unable to undertake on their own. In each Finuas network, companies jointly address their training needs, collaborate with other

enterprises, and engage experts, trainers, certifying bodies, industry bodies and others to work with them to achieve their goals.

The network may be co-financed to achieve a common purpose or address shared issues of importance to the development of skills and long-term competitiveness. Finuas can support customised and specific solutions for the enterprises within the International Financial Services sector only.

### **Who can form a Finuas network?**

Any group of enterprises or any enterprise-led association, within the International Financial Services sector can form a Finuas network, provided that they have a strategic and long-term common interest to pursue in the development of human resources.

Each Finuas network will be made up of a group of companies which have shared training needs. This can mean that the companies in the network may be within the same specialised area within this sector. In other cases, a number of companies may have identified a common skills gap which the group of companies want to address together.

### **What does a Finuas network do?**

The exact activities of the network will be decided by the network member companies. However, in general the networks will carry out the following tasks:

- Analyse the training and development needs of member companies, identify skills requirements and priorities for action
- Identify solutions and delivery mechanisms to meet those needs

- Develop network structures and processes to establish the operation of the network
- Organise the delivery and implementation of training
- Promote collaboration and co-operative activity, sharing of knowledge and the exchange of best practice
- Monitor and measure results, providing performance indicators and quality standards for training activity
- Provide feedback to Skillnets, the managing agent of Finuas, on the progress, outcomes and impact of network training activities and processes.

### **What activities are eligible for funding in a Finuas network?**

The exact activities of the network are decided by the member companies. An indicative list of the types of activities that could be included in the proposal is provided below. In principle, any activities which can bring about the key goals of Finuas and are aimed at developing skills, expertise and knowledge, networking and are aligned to the needs of the international financial services industry can be supported.

Eligible activities that may be carried out by Finuas networks may include:

- the provision, development and customisation of training programmes
- the development of certification within the context of the National Framework of Qualifications (NFQ)
- the engagement of industry and training and development experts to design and deliver training
- the development of methodologies, tools and materials to support best training practice
- the review and updating of current programmes/course materials to ensure current industry relevance

- Industry seminars/conferences/expert master-classes
- the development of new postgraduate and professional awards and qualifications
- the development of doctoral and post doctoral opportunities linked to research and innovation
- Industry knowledge sharing and networking
- the development of market-readiness skills through innovative and applied learning opportunities such as mentoring, e-learning and on the job training
- the ongoing engagement of member companies and the analysis of training needs of individuals, enterprises and specialised areas within the sector
- the provision of inter-enterprise mentoring, coaching and other knowledge transfer activities and non formal learning activities
- the publication of new training materials and information
- the development of strategic partnerships between enterprises, providers, industry bodies and certification awarding bodies
- the development of training and development plans, processes and people (decision makers, trainers and staff ) within enterprises to improve the internal capacity of firms
- the provision of staff, office facilities and administration required for network activities
- the provision of accounting services necessary to administer network budgets and matching funds

## Further guidance on eligibility

Please note the following restrictions regarding funding:

- Activities must be of a non-commercial, non-profit nature and must not result in direct financial benefit to the contracting organisation or any individual member company
- Enterprises, which are eligible for support under Finuas, must be wholly private sector businesses or operate on a commercial basis. Enterprises that are publicly funded or in the voluntary and/or not-for-profit sector are not eligible
- Trainees can only be people in paid employment within this sector
- Statutory training is not eligible for funding
- No double funding for the same activity with other public and/or EU sources is eligible
- Approved Finuas networks must comply with the Finuas operating guidelines and procurement guidelines in order for funding to be eligible
- Only income and expenditure received or paid in the approved period is eligible for co-financing with the Finuas grant. Any expenditure incurred prior to the formal start date or post the end date of the contract is not eligible for funding

If you have any queries on any of the above please contact Tracey Donnery, Finuas Programme Manager at [info@finuas.ie](mailto:info@finuas.ie) or 01- 2079630.

## Completing the application form

- It is extremely important that you save the Application Form from [www.finuas.ie](http://www.finuas.ie) to your PC before entering any data. You must complete the full excel sheet and the word document located on “2 Network” worksheet which contains questions 2.2.1 to 2.2.7.
- All sections of the application form must be completed
- All blue shaded cells require information to be entered, all white cells in tables are automatically populated. It is important not to alter any part of the form

## Submitting the application form

The application is not complete and will not be processed unless the signatory sheet has been completed, signed and received by Skillnets.

You must ensure to attach the signed letters of confirmation from steering group members and member companies plus any other relevant appendices.

Two (2) hard copies of the completed Application Form must be received by the Skillnets office no later than 5pm on Friday, 24th April 2009.

An MS Excel electronic format of the application must also be received by Skillnets at **[info@finuas.ie](mailto:info@finuas.ie)** not later than **5pm on Friday, 24th April 2009**

Late applications will not be considered. It is the sole responsibility of the applicant to ensure that applications are received in time. Non-performance of courier, postal service or other delivery services are not accepted as reasons for late applications.

Please find the address to post the two hard copies to below;

Finuas  
c/o Skillnets Ltd  
5th Floor, Q House,  
76 Furze Road,  
Sandyford,  
Dublin 18.  
01 2079630

All applicants are advised to also read **Finuas Networks Programme 2009-2010**  
In conjunction with these Guidelines when preparing your application.

This document plus other information is available on [www.finuas.ie](http://www.finuas.ie).

Please contact Tracey Donnery, Finuas Programme Manager with any queries you have regarding the application form by emailing [info@finuas.ie](mailto:info@finuas.ie) or phoning 2079630..

## SECTION 3: APPLICATION FORM GUIDELINES

Note: It is extremely important that you save the Application Form to your PC before entering any data. All blue shaded cells require information to be entered, all white cells in tables are automatically populated. It is important not to alter any part of the form

### 1. GENERAL INFORMATION

#### 1.1 NETWORK PROMOTER ORGANISATION

Each network will have a network promoter organisation that will take responsibility for the activities of the network and receive funds from Skillnets on behalf of the Finuas network. They are often industry or enterprise organisations. In many cases, industry associations, federations and chambers (i.e. employer organisations) act as network promoter organisations on behalf of their member companies. In other cases, trade unions (employee organisations) have taken leadership of the process, working with company management to facilitate a network.

Individual companies can also act as promoter organisations on behalf of the network members. Alternatively, network members can create companies (of which the network members are shareholders) in order to assume joint responsibility for the process. In the Skillnets experience, support agencies, advisors, trainers or consultants have often initiated the process and brought companies together to

submit an application to Skillnets. However, they are not eligible promoter organisations for full applications, where it is essential that the legal and strategic ownership of the network represents the enterprises themselves.

Skillnets can only enter into a contract with a promoter organisation that fulfils the following minimum conditions:

- Holds an appropriate legal status to allow a contract to be issued
- Provides an up-to-date tax clearance certificate
- Is an organisation whose membership represents enterprise stakeholders
- The network has structures in place to enable enterprises to make key decisions for the network.

## 1.2 CONTRACTING ORGANISATION (IF DIFFERENT TO THE PROMOTER ORGANISATION)

This section only needs to be completed if the contracting organisation is different to the promoter organisation. If the contracting organisation is only created after approval of the network, please indicate 'To be incorporated'.

Specify the name of the company as registered with the Companies Registration Office, Friendly Societies or similar, who will sign a contract for funding if the application is successful.

The contracting organisation must be a legal entity such as a company incorporated under the Companies Acts, a Friendly Society or similar body. The name of the organisation must not include the word Finuas, Skillnet or Skillnets as part of its corporate name.

### 1.3 CONTRACTING ORGANISATION - CRO NUMBER

A Company Registration Office (CRO) number is the number issued to a company by the Company Registration Office. If the contracting organisation is only created after the network is approved, insert 'To be incorporated'. If a Friendly Society, the registration number of the society should be stated.

### 1.4 CONTACT PERSON FOR APPLICATION

Contact person for application is the person that can be contacted in relation to this application.

The contact person will be a nominated official of the promoter organisation with authority to make the application.

### 1.5 NETWORK NAME

Potential Finuas networks should develop a trading name. We suggest keeping the name short and memorable. The name should reflect the network objectives.

Finuas networks must use "Finuas Network" as part of its trading name i.e. XXXXX  
Finuas Network

Finuas branding guidelines will be available on <http://www.finuas.ie> prior to network commencement.

## 2. FINUAS NETWORK DETAILS

### 2.1 STEERING GROUP MEMBERS

In each Finuas network, representatives of the member companies form a steering or management group to oversee and direct the network. It meets on a regular basis and makes management decisions. A minimum of 6 and maximum of 10 members is recommended.

Please note that a signed letter of commitment to act as a steering group member should be provided for each member as suggested in the template provided in Appendix 2. Please attach these letters in Appendix 2 to your application. You also need to attach letters of commitment from other companies demonstrating their willingness to become member companies in Appendix 3.

### 2.2 ADDITIONAL DETAILS OF THE PROPOSED NETWORK

#### 2.2.1 DESCRIBE THE NETWORK AND ITS STRUCTURE

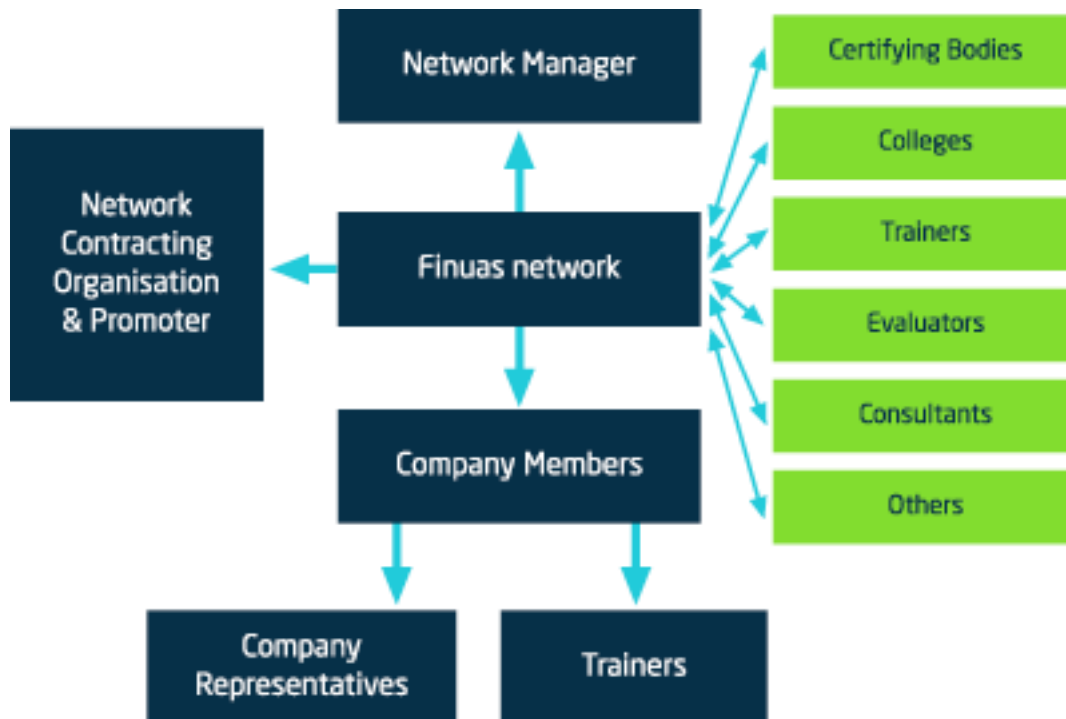
In this section, we ask you to describe your network and its structure. Please include details of how the network will be managed and describe the different roles of those involved in providing direction and managing your network i.e. steering group.

Figure 1 shows a typical Finuas network – the core of which is the member companies. In most of the networks, a full/part-time network manager is the key

coordinator, providing the professional and developmental input. Others who provide services to the network include trainers, business advisors and academics.

The contracting organisation for each network shall manage the activities of the network and receive the funds from Finuas on behalf of the network group. In each Finuas network, companies nominate representatives to form steering or management groups to oversee and direct the process. These groups, comprising of a representative group of enterprises in the network, meet on a regular basis to make management decisions on behalf of the network.

**Figure 1: A Typical Finuas Network Structure**



### 2.2.2 WHAT ARE THE PROPOSED OUTCOMES AND AIMS OF THE NETWORK?

In this section please describe the outcomes and aims of your network and how they fit in to Finuas aims and objectives (please see below).

The aims of Finuas are as follows:

- To promote and support the development of Finuas networks as a strategic response to existing and emerging competitive challenges facing the international financial services sector
- To increase participation in enterprise training by firms to improve competitiveness and provide improved access for employees to specialised skills development
- To improve the level and quality of training and development activities in enterprises which already invest in training
- To promote an enterprise-led approach to learning through the establishment of Finuas networks where groups of enterprises can develop strategic solutions to their joint training needs, which can respond rapidly to industry changes or developments
- To develop the skills of existing staff and expand the pool of high value, specialised and market-appropriate skills within the industry
- To make available new or revised industry-specific course materials, programmes, modules and awards that are aligned to identified business/market needs;
- To enable strategic high level education provision, to be newly created or updated, in line with industry developments and provide opportunities for specialisation
- To promote increased active participation in training and development by enterprises, especially within small and medium sized firms, to address the need to invest in human resource development and learning
- To improve the adaptability and long-term employability of employees, especially through addressing specialised skills requirements of enterprises
- To increase the range and mix of quality customised training by supporting the development of new, innovative and flexible methodologies, to deliver more effective and user-friendly training solutions to enterprises

- To enable enterprises to expand and access more training options by addressing gaps in current provision, rather than duplicate existing activity
- To create value-added training by promoting best international practice within networks, including impact measurement, benchmarking, accreditation of new and prior learning and strategic approaches to learning and development
- To contribute to the development of national policy on the development of in-company training by working with all stakeholders, including employer bodies and trade unions, training and education providers, awards bodies, support agencies, and policy groups.

### 2.2.3 PLEASE DESCRIBE HOW YOUR NETWORK INTENDS TO ADDRESS THE FINUAS STRATEGIC PRIORITY AREAS?

In this section, please describe how your network intends to incorporate the strategic priority areas which Finuas will prioritise for the 2009 – 2010 period, described below. The primary focus of Finuas is enhancing skills and achieving best practice competence within the international financial services sector in order for companies within the sector to address the following priority areas;

- Grow the specialised skills base within the IFS sector to support the competitiveness of the companies within the sector and provide access to lifelong learning opportunities to employees
- Develop innovative learning responses to allow enterprises to develop specialised training opportunities for employees at all levels
- Build training and development methods in enterprises by continuously identifying and promoting best practice and quality in all aspects of the design, delivery, evaluation and dissemination of enterprise training

- Increasing the competitiveness of companies in a rapidly changing and increasingly knowledge based economy and enable employees adapt to technological change
- Support implementation of leadership, organisational development and change management programmes in enterprises and develop related skills
- Develop skills related to the adoption of advanced strategic, operational and management processes required to gain competitive advantage in the international marketplace of the future
- Support benchmarking systems for companies to improve training practice, ensure training aligned to business goals and show return on investment
- Provide support to networks seeking to create sector-relevant standards, modules or awards for independent certification and accreditation
- Support training activity within networks of small to medium sized enterprises within the sector (SMEs)

#### 2.2.4 HOW HAVE THE TRAINING NEEDS BEEN IDENTIFIED AND ANALYSED?

In this section, please describe in detail, the methods employed to identify and analyse the training and development needs of member companies. If applicable, attach details, as well as any forms/questionnaires that were used as an appendix to your completed form.

**2.2.5 IF THE NETWORK HAS APPLIED FOR FUNDING TO DEVELOP A NEW TRAINING PROGRAMME AND/OR CERTIFICATION, PLEASE OUTLINE THE BUSINESS RATIONALE FOR THIS PROPOSAL.**

This question is only relevant to networks that have applied for grant funding to develop new programme/s or new certification under section 3.2.

In this section, please describe in detail, the specific business needs that these programmes will address and how they may contribute to increased competitiveness and the Finuas priority areas. The higher level of funding is only available for developing NEW programmes that are additional to existing provision. Please indicate what research has been done to determine the need and benefit of developing new programme/s and outline what area/s of the sector shall benefit.

**2.2.6 ARE YOU IN RECEIPT OF ANY OTHER FORM OF PUBLIC FUNDING?**

Examples of other forms of public funding include funding received from FAS, Enterprise Ireland, Leader, County Enterprise Boards etc.

**2.2.7 HAVE YOU ANY CURRENT APPLICATIONS WITH OTHER AGENCIES FOR PUBLIC FUNDING?**

Examples of other agencies for public funding include FÁS, Enterprise Ireland, Leader Companies, County Enterprise Boards etc.

**2.3 MEMBER COMPANIES**

In this section, we ask you to specify the total target membership of companies involved in your network. For 'End of 2009', please give the number of companies you intend to have engaged by the end of 2009, including those that committed at the application stage as per your list in section 2.8 (please see the summary table in section 2.3). For 'End of 2010', please specify how many additional companies you will engage by the end of 2010 (please note that this is a cumulative figure).

Therefore if you state you will have 30 companies in 2009 and 10 companies in 2010 your target by end 2010 is 40 companies.

Only private sector or commercial semi state enterprises based in the Republic of Ireland can be member companies that avail of the training. Finuas covers the Republic of Ireland only. For the purposes of this programme, only trainees from member companies within the Republic of Ireland can be considered.

Network member companies must operate within IFS in Ireland and can be enterprises of any size. However, network groups are encouraged to involve small and medium enterprises (SME's), where relevant, as SMEs face particular challenges in accessing training due to their small scale and restricted resources. Please note that Finuas defines SME's as companies who employ 250 or less people.

## 2.4 SECTOR

In this section we ask you to select the area within the international financial services sector that best describes your network companies from this drop down menu:

Banking & Capital Markets  
Investment Management  
Insurance

Professional Services - Legal  
 Professional Services –Tax & Accounting  
 Professional Services – Business  
 Consultancy  
 Technology - IT Development  
 Mixed  
 Other

A further breakdown of the three main areas can be found below.

<b>Banking &amp; Capital Markets</b>	<b>Investment Management</b>	<b>Insurance</b>
<ul style="list-style-type: none"> <li>- Investment banking</li> <li>- Structured finance</li> <li>- Corporate finance</li> <li>- Securitisation</li> <li>- Treasury management</li> <li>- Asset financing/leasing</li> <li>- Wealth management</li> </ul>	<ul style="list-style-type: none"> <li>- Discriminatory fund management</li> <li>- Non-discriminatory fund management</li> <li>- Fund servicing</li> <li>- Trustee and custodian servicing</li> <li>- Transfer agency services</li> <li>- Asset management</li> </ul>	<ul style="list-style-type: none"> <li>- Life</li> <li>- Captive</li> <li>- Non-life</li> <li>- Re-insurance</li> </ul>

Source: Adapted from *Future Skills and Research needs of the International Financial Services Industry*, December 2007, Expert Group on Future Skills Needs.

## 2.5 TRAINEES

### Network Trainees

Companies can include any employee groups in network activities. Trainees must be in paid employment within the sector to be eligible. In this section, we ask you to list

the number of individual trainees by occupational category you intend to train over the life of the network using this drop down menu:

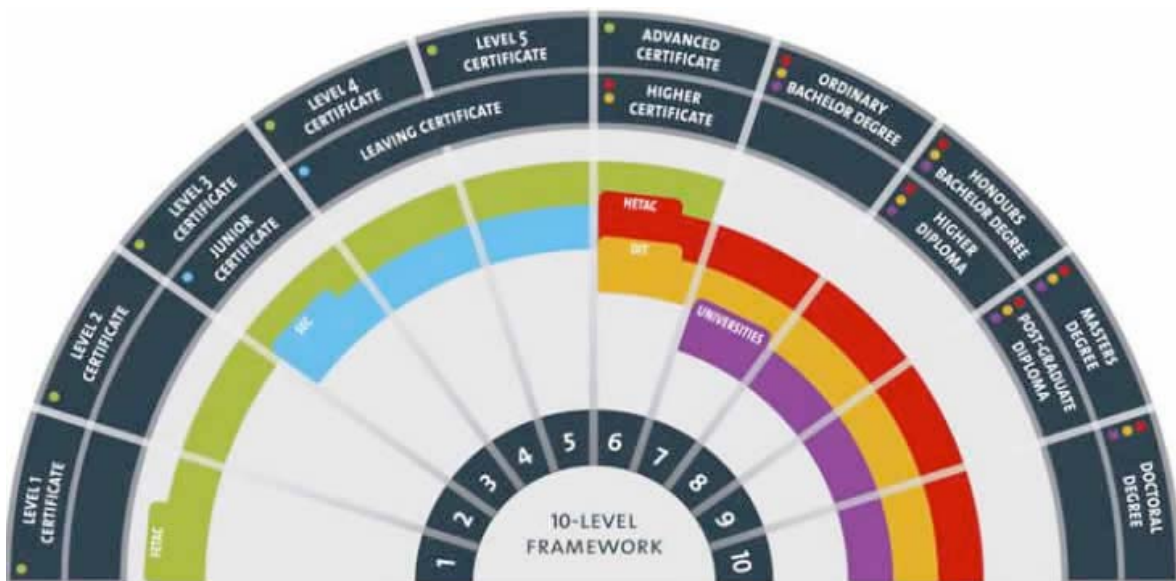
- Executive Management
- Managerial / Supervisor
- Professional
- Support Functions - Specialist
- Support Functions - General
- Owner Managers
- Technical
- Other

Please note that one trainee (individual) can be a participant on a number of training courses. You are advised to cross-check the trainee level you propose, with the total number of participants in section 3.1 of the application form, to ensure that the trainee number is less than or equal to the number of participants.

## 2.6 CURRENT TRAINEE EDUCATIONAL ATTAINMENT LEVEL

In this section, please estimate the current trainee educational attainment level of trainees. Please see below the National Framework of Qualifications (NFQ)

### **Figure 2: National Framework of Qualifications (NFQ)**



Source: <http://www.nfq.ie/>

More information on the ten levels within the NFQ and the awarding bodies is available from their website [www.nfq.ie](http://www.nfq.ie).

## 2.7 REGION

In this section, please specify your contracting organisation. The Republic of Ireland is split into nine regions for this purpose. These are based on administrative areas. Please select the region where your contracting organisation is located from the drop down list;

National	Nationwide
Border:	The counties of Cavan, Donegal, Leitrim, Louth, Monaghan and Sligo
West:	The counties of Galway, Mayo and Roscommon
Midland:	The counties of Laois, Longford, Offaly and Westmeath
Mid-East:	The counties of Kildare, Meath and Wicklow
Dublin:	The city of Dublin, and the areas of Dun Laoghaire-Rathdown, Fingal and South Dublin
South-East:	The counties of Carlow, Kilkenny, Tipperary (South), Waterford and Wexford
South-West:	The counties of Cork and Kerry
Mid-West:	The counties of Clare, Limerick and Tipperary (North)

## 2.8 COMPANY DETAILS

In this section, you are requested to provide evidence from the companies who have agreed to join your network. A sample letter of commitment (template provided, see Appendix 3) should be filled out and signed by each listed Member Company as an indication of their commitment to the programme. Please attach these letters in Appendix 3 to your application.

## 3. TRAINING PLAN

This section, gives details of the planned training and training development for the network. You will be asked to provide the list of training courses for 2009 and 2010. You also need to provide information on several aspects of the courses planned, including training type, training methodology, course duration, number of times the course will run each year, planned number of participants per course etc. You will be

asked to use the drop down menu in several places to choose a category that best describes the course.

### 3.1 PLANNED TRAINING COURSES

#### **Training Course**

A Training Course should be based on identified training needs of the Network member companies and employees. Statutory training i.e. any training that is required by law cannot be included.

#### **Training Type**

The exact activities of the network are decided by the member companies. An indicative list of the types of activities that could be included in the application is provided below. In principle, any activities which can bring about the key goals of Finuas and are aimed at developing skills, expertise and knowledge, aligned to the needs of the international financial services industry, would be eligible for support.

A sample list of types of training that the network may engage in can include:

- Executive Development
- Management/Supervisory Skills
- Client Servicing/Customer Relations
- Funds Administration / Funds Servicing
- Risk Management

Actuarial Skills  
Compliance / International Compliance  
Accountancy (Funds, audit and financial reporting)  
Maths / Economics / Quantitative Modelling  
Product Knowledge & Innovation  
Quantitative Financial Analysis  
International Tax & Legal Expertise

Language Skills  
Information Technology Skills  
Project Management / Change Management  
Sales/Marketing Skills  
Professional Skills  
Interpersonal Communications  
New Employee Orientation  
Leasing  
Other

### **Training Methodology**

Training methodology is the method that will be used to train individuals such as:

- Activities to accredit acquired prior learning
- Instructor-led i.e. primarily classroom
- Mixed learning event i.e. classroom and non-classroom
- On the job - involving input from instructor/trainer/staff
- Self paced i.e. e-learning and distance learning

- Other

### Course duration (days)

Please enter the number of days training per course. If the course duration is a full day, please put 1 (or part thereof e.g. 0.5).

### Training day

One training day is taken to be equivalent to six contact hours training. Contact hours are the time spent with the trainer and/or undertaking a training assessment.

### In-Company Training

In-company training is training that is tailored specifically to, and run for, only one particular company. No more than 30% of the Total Trainers Costs in the budget may go towards in-company training (ref section 4.1).

### Certification

For certified training, please select the organisation that will certify the training from the drop down list. If your training will be certified under the **National Framework of Qualifications** (NFQ), please state the level to which it will be accredited. More information on the ten levels within the NFQ and the awarding bodies is available from their website [www.nfq.ie](http://www.nfq.ie). If your training is not on the NFQ, select the default description 'none'.

## 3.2 PLANNED NEW TRAINING MATERIAL AND/OR CERTIFICATION

List the new training programmes the network plans to develop or new programmes it plans to seek accreditation for. To avail of the higher level of funding the network

needs to develop new programmes that are additional to existing provision i.e. new programmes that are not currently available in the marketplace. Associated costs with this should be input in section 3.3.2.

Where a network wishes to further develop or update an existing course, funding can be sought for this purpose at the lower level of funding by completing section 3.3.1.

### 3.3 CONSULTANTS COSTS FOR DEVELOPMENT OF TRAINING MATERIAL AND/OR CERTIFICATION

Please see comments below for 3.3.1 and 3.3.2

#### 3.3.1 CONSULTANTS (DEVELOPMENT OF EXISTING TRAINING MATERIAL AND/OR CERTIFICATION)

List the type of consultants the network will need over the 2009-2010 funding period e.g. certification experts etc for re-developing existing programmes. Such re-development can include updating programme content, introducing new methodology such as e-learning or blended learning or seeking certification for an existing programme etc.

You need to include VAT in the rate per day. You are not expected to name the consultants at this stage, as each successful network will have to use a tendering process based on Finuas procurement guidelines for any consultants employed. However, where applicant groups wish to identify consultants, or any other service provider, prior to the official start date of the network, in order to be able to operate immediately the Finuas procurement guidelines must be followed and networks must have the required documentation on file – otherwise such costs would be deemed

ineligible for funding. Please note any expenditure incurred prior to the formal start date of the contract is not eligible for funding. Please contact the Finuas Programme Manager for a copy of the procurement guidelines.

### 3.3.2 CONSULTANTS (DEVELOPMENT OF NEW TRAINING MATERIAL AND/OR CERTIFICATION)

List type of consultants the network will need over the 2009-2010 funding period e.g. certification experts etc for developing new programmes. See additional relevant comments regarding consultants under 3.3.1.

### 3.4 OTHER EVENTS AND ACTIVITIES

These are events that the network engages in, other than training. These could be a variety of events including network launches, events, conferences etc. Although such events do not relate directly to network targets they are encouraged as they foster the ethos of networking which is an important part of the Finuas model.

## 4. TRAINING COURSE COSTS

Training course names will be directly transferred from sections 3.1 and 3.2 into this section. Please complete the fields highlighted in blue. Please give the name of the trainer (if known) for each training course, otherwise insert 'tbc'.

In-company training cannot constitute more than 30% of the total 'Trainers' costs. If a warning message appears, please revise the recorded data and make sure that in-company training does not exceed 30% of the total trainers cost (ref section 4.1).

Please make sure that the 'cost per day' column is the cost of a full day's training daily rate.

## 5. NETWORK BUDGET

This section of the application form brings together all of the costs of the proposed activity and also describes how it will be financed. It is a summary of the network's income and expenditure and provides details for each of the two years of the programme 2009 and 2010.

The elements of the budget are described in more detail below and if this is insufficient, clarification on any aspect of the budget can be sought from the Finuas Programme Manager. The networks expenditure will comprise costs falling under three headings

- Network Management costs
- Training costs and
- Development of New Training Material and/or Certification costs

Finuas will co-fund training programmes and will provide grant assistance to cover part of the three cost categories. The network is required to provide cash funding from its members to finance the remaining part of the expenditure. The 2009-2010 Finuas programme will conclude in a breakeven position for the network with all of its expenditure matched by approved Finuas grants and cash from member companies. The networks income will come from three sources

- Finuas grant
- Cash from member companies
- Other funding sources

Some general principles apply to the network budget completion –

Transparency – Promoters should aim for total transparency in information provided, to ensure that Skillnets, as Managing Agent of Finuas, clearly understand all financial aspects of the application.

Procurement Guidelines – A network, if successful in its application, will be required to comply with procurement guidelines provided.

Other Funding Agencies - It should be noted that, in principle, Finuas does not fund activities that are also funded by other funding organisations or initiatives (please see section 5.7, Other funding).

Eligibility - Only costs approved in the original budget submitted are eligible. Subsequent changes to the budget and/or training activity during the lifetime of the network must have the prior approval of the Finuas Programme Manager, Skillnets Ltd. More precise rules on eligibility are provided in further sections. You are encouraged to read this guidance fully before starting to complete the budget.

Finuas may award grant funding at three rates, a separate one for each of the three expenditure categories.

Up to 50% of Network Management costs

Up to 50% of Training costs

Up to 75% of Development of Training and/or Certification costs

These are maximum rates and each applicant may choose to opt for a lesser rate referred to as the Requested Grant Rate, the selection of which will result in lower grant funding.

### **How to approach completing your budget**

In section 3 you have outlined your training plan and related costs of that training in Section 4. These training costs carry through automatically to sections 5.5 and 5.6 in the budget sheet. Guidance on each section of the budget is provided in detail below. You are advised to approach completing your budget by reading this section fully and then addressing all aspects of budget expenditure first before inputting any income.

Until you have all expenditure and income inputted the form will display the warning below in a blue box.

**<< Total Income not equal to Total Expenditure. Correct where required and proceed.**

This will remain until the budget is balanced. For further information see section 5.7

#### **5.1 NETWORK MANAGEMENT TEAM COSTS**

In this section, you need to outline the network management team and the cost of their services. Typically, such staff would include a full/part-time network manager and may include a part-time administrator.

The network may employ staff directly, in which case, all related costs should be included such as employer PRSI cost and pension. Alternatively the network may be managed by a consultant in which case VAT should be considered and included provided that the network is not entitled to recover the VAT from the Revenue. The costs inputted in this section flow through to the summary of network management costs in 5.4.

## 5.2 CONSULTANTS (DEVELOPMENT OF TRAINING MATERIAL AND/OR CERTIFICATION)

Sections 5.2.1 and 5.2.2 deal with the costs of development and certification for existing and new course development respectively. The details are taken directly from section 3.3.1 and 3.3.2 where planned activity was stated. You are required to estimate the costs of these consultants in this section. By inserting a daily cost rate for the consultants the form will automatically calculate a budget for each year for this activity.

We ask you to be aware of VAT as an eligible cost making provision for it in the daily rate provided that the network is not entitled to recover the VAT from the Revenue. The costs of this section flow through to the summary of training costs at 5.6 – Development of Training Development and/or certification costs.

## 5.3 CONSULTANTS (OTHER)

This section should be used to describe other consultants, the network intends to use in the operation of the network which are not described elsewhere, if any. Services such as public relations, event management, web design, if deemed necessary, could be included here.

Note that audit, and network management services will be included under Network Management Costs at 5.4 and consultants for training development/certification will be included at 5.2.1 and 5.2.2. You should be aware of the requirement to comply with public procurement guidelines in the recruitment of consultants. See additional relevant comments regarding consultants under 3.3.1. The costs of this section are recorded in the summary of network management costs in 5.4.

#### 5.4 NETWORK MANAGEMENT COSTS

This section is a summary of the management costs of the network. The more significant costs of staff and consultants will be taken from the previous sections 5.1 and 5.3.

You are required to add details of other costs such as audit and overheads. Note that an annual report is required from an independent accountant on the network's income and expenditure and this is in addition to a statutory audit where such an audit is required. Having added these costs the network management costs are complete. Network Management Costs may be funded up to 50% for all networks.

In this section, you are also asked to consider the level of grant funding you require and select a Requested Grant Rate which may be less than or equal to the Maximum Grant Rate. The field for Requested Grant Rate defaults to the maximum 50% and will remain at that rate unless you note a lower rate. Once you have noted the Requested Rate the Requested Grant (€) is computed and displayed as follows –

**Requested Grant for Mgmt Costs**

€xxxx

This element of the network's income flows through to 5.7 Income, the last section of the budget.

## 5.5 TRAINING COSTS

This section deals with the costs of delivery of training for training courses, or re-design of existing programmes in innovative ways, or associated certification costs. This section is nearly complete as the training costs have been automatically taken from 4.1 and consultant costs for course development and certification have been taken from section 5.2.1.

It remains for you to add costs of Training Materials/Facilities such as venue hire for the training planned. Having added these costs, the Training Costs are complete. In this section you are also asked to consider the level of grant funding you require and select a Requested Grant Rate which may be less than or equal to the Maximum Grant Rate. The Maximum Grant Rate for Training costs is 50%.

Example:

<b>Maximum Grant Rate Training Costs</b>	<b>50.00%</b>
<b>Requested Grant Rate Training Costs</b>	<b>50.00%</b>
<b>Requested Grant for Training Costs</b>	<b>€XXXX</b>

The field for Requested Grant Rate defaults to the maximum and will remain at that rate unless you note a lower rate. Once you have noted the Requested Rate the Requested Grant (€) is computed and displayed as shown. This element of the network's income flows through to 5.7 Income, the last section of the budget.

## 5.6 NEW DEVELOPMENT OR CERTIFICATION COSTS

This section deals with the costs of the development and certification of new programmes. This section is nearly complete as the consultant costs for course development and certification have been taken from section 5.2.2.

Similarly, it remains for you to add costs of Facilities such as meetings, focus groups, printing of materials etc for the development process, having added these costs, the Development of Training and/or certification costs are complete. The Maximum Grant Rate is 75%.

Example:

<b>Maximum Grant Rate Training Costs</b>	<b>75.00%</b>
<b>Requested Grant Rate Training Costs</b>	<b>75%</b>
<b>Requested Grant for Training Costs</b>	<b>€XXXX</b>

In this section, you are also asked to consider the level of grant funding you require and select a Requested Grant Rate which may be less than or equal to the 75% rate. The field for Requested Grant Rate defaults to 75% unless you note a lower rate. Once you have noted the Requested Rate the Requested Grant (€) is computed and displayed as shown. This element of the network's income flows through to 5.7 Income, the last section of the budget.

Please keep in mind that the costs of Development of NEW Training and/or Certification are eligible for the full funding rate provided the courses satisfy the eligibility criteria outlined in section 3.2 of these guidelines, and that this eligibility can be substantiated.

## 5.7 INCOME

You have reached the final stage of the budget. In this section, you are required to provide details of all income of the network so that you are in a position to submit a balanced budget i.e. total network expenditure equals the total network income. Having determined grant income, the remaining element of income is in cash from one or more of the sources suggested below

- Cash
- Other funding

In order to balance the budget, you must now determine an amount of cash funding that bridges the gap between Total Network Expenditure and Total Requested Grant. Carry out this procedure for each of the two budget years and allot the amount for each year in its entirety to one of the suggested cash categories or in part to a combination of these categories. Having done so, the following sign should disappear having successfully balanced your budget.

<< Total Income not equal to Total Expenditure.  
Correct where required and proceed.

**Other funding** - We expect that other funding income will be nil because it is a requirement that the programme is co-funded by private enterprise only. Grants from other funding agencies or organisations may not be used as matching contributions. Grants being sought from other agencies should be identified in this section, as it will bring to our attention the existence of such funding. It should be noted that, in principle, no public/EU funds can be used to match Finuas grant funding.

**Cash funding** - The only remaining source of funding is cash contributions from the network and its members. The nature of these contributions may be varied and you are requested to detail the source of these funds under one or more of the suggested categories. Typically, these contributions will come from members as membership fees, sponsorship, course attendance fees etc. In order to balance your budget, at this stage you should be conscious that cash funding must make up the difference between total network expenditure and requested grant.

At this stage you should have successfully balanced your budget.

If this has been unsuccessful, we suggest you remove all Income other than Requested Grant Income, calculate the difference between Total Network Expenditure and Total Requested Grant again and allocate this difference to one or more of the sources of cash or other funding sources suggested. If you continue to have difficulty in balancing your budget, please call the Finuas Programme Manager for advice. We will be happy to help.

## **Payments of Grant**

Payments are made on a phased basis and networks are provided with a schedule of payments on the commencement of the programme. In general, payments are issued in advance to allow networks immediate access to the funds they require to deliver plans. In most cases, when a network has spent 80% of a previous payment, and adequate level of match funding, a further payment will be issued to the network. Payments are made by inter-bank transfer to a dedicated account established by the

Finuas network. Payments may be conditional on network reaching a certain level of activities and performance.

## VAT

Please note that VAT associated with eligible expenditure is itself an eligible cost, provided the VAT is not legitimately recoverable.

## 6. SUMMARY OF NETWORK TARGETS AND SIGNATURE

These targets will be automatically generated by combining information from Sections 2, 3 & 5.

**Target Trainees:** the number of individuals who take part in the network training activities over the lifespan of the overall programme. Please note that one trainee can be a participant on a number of training courses. This target is automatically generated from Section 2.5 of this application. You are advised to cross-check the trainee level you proposed, with the total number of participants in section 3.1 of the application form, to ensure that the trainee number is less than or equal to the number of participants.

**Target Training Days:** This is the number of participants on a training course multiplied by the number of days of the course. Please note that a participant is a person who takes part in a particular training course. This target is automatically generated from Section 3 of this application by multiplying the following columns from table 3.1 for all planned training courses:

The duration per course (days) **X** the number of times training courses will be run **X** planned number of participants per course.= training days

**Target No. Companies:** the number of companies which have joined or will join the network over the lifespan of the programme. This target is automatically generated from Section 2.3 of this application.

**Network Budget Summary:** a summary of all planned network income and expenditure per year and as a total for two years. The target is automatically generated from section 5 of this application.

Successful networks will be monitored against these targets during the funding period.

Successful applicants will be required to submit a valid Tax Clearance Certificate (TCC) before contracts can be issued.

**NB: Please don't forget to sign both copies of the application as it will only be processed with a valid signature.**

## APPENDIX 1

### Application Form - Section 2.2

2.2.1 Describe the network and its structure.

- 2.2.2 What are the proposed outcomes and aims of the network? (Please give details)
- 2.2.3 Please describe how your network intends to address the Finuas strategic priority areas? (Please give details)
- 2.2.4 How have the training needs been identified and analysed? (Please give details)
- 2.2.5 If the network has applied for funding to develop new training programme/s and/or certification, please outline the business rationale for this proposal.
- 2.2.6 Are you in receipt of any other form of public funding? (If yes, please describe in detail)
- 2.2.7 Have you any current applications with other agencies for public funding? (If yes, please describe in detail)

**NOTE: These questions must be completed in the MS Word Document that is embedded within the MS Excel Application Form in section 2.**

**Copies must be printed and attached to the hard copies of the application form as Appendix 1.**

## **APPENDIX 2 (LETTER OF COMMITMENT: STEERING GROUP MEMBERS)**

*(If possible please print this page on company headed paper)*

*Date:*

*Addressee (Network Promoter):*

### **Letter of commitment**

I wish to indicate my intention to be a member of XXX Finuas Network Steering Group which will be formed to oversee and direct the network. I confirm, that I will commit my time to participate on a regular basis in the group's meetings, at which strategic decisions will be taken on behalf of the Network.

Company:

Name:

Position in Company:

*Signature*

## **APPENDIX 3 (LETTER OF COMMITMENT: MEMBER COMPANIES)**

***(If possible please print this page on company headed paper)***

*Date:*

*Addressee (Network Promoter):*

**Letter of commitment**

I wish to confirm that it is our intention to be a part of the XXX Finuas Network and commit the necessary financial resources towards the Network's cash matching and release the relevant staff of our organisation to participate in the training programmes organised by the Network.

Company:

Name:

Position in Company:

*Signature*