

## Common Pot



### Common Pot

The purpose of this section is to describe the financial actions and responsibilities relating to joint projects. Project roles and responsibilities are further described in the NordFoU [Financial Guide](#).

NordFoU members team up in a joint research project.

The financial partners agree on the costs to be included in the project and the financing of the project, e.g.:

- Partner 1 contributes 40% of the financing
- Partner 2 contributes 40% of the financing
- Partner 3 contributes 20% of the financing

The scientific partners prepare a description of the work and the division of labour including budget, e.g.:

- Partner 1 contributes 80% of the work
- Partner 2 contributes 10% of the work
- Partner 3 contributes 10% of the work

The financial partners deposit their share of the agreed financing in NordFoU's bank account.

The scientific partners collect reimbursements for incurred costs at regular intervals. The secretariat supported by the financial officer pays out the reimbursement requests.

The finance secretariat regularly reconciles the bank account and reports all deposits and payouts as well as account balances to the Task Force and steering committee.