

VELUX FONDEN

Budget guidance for Environment – Conservation of the ocean

What type of costs do we support?

1. Direct project-related expenses

Expenses for wages, equipment and materials, transport, conferences, evaluation, follow-up research, etc. which relates directly to the project in question.

The costs must be specified.

2. Indirect project-related expenses

The derived costs for the host organization to manage the project, including for example rent, IT, auditing, heating, insurance, various subscriptions, etc.

They may correspond to a maximum of 20% of the direct project-related expenses. If the project-related expenses (item 1) amount to, for example, DKK 1,000,000, you can specify a maximum of DKK 200,000 as indirect costs.

The costs must be specified.

3. 5% unspecified costs

Can cover unforeseen expenses as well as various costs in relation to the organisation's administration and operation.

These expenses can correspond to a maximum of 5% of the project-related expenses. If the project-related expenses (item 1) amount to, for example, DKK 1,000,000, you can specify a maximum DKK 50,000 as unspecified overhead.

Overhead does not need to be specified.

The content of the budget

The budget must indicate the total of the budget and the total amount applied for.

The budget must be assigned by year and activities. Under each activity, it must be stated how the costs are assigned among the individual items, including, for example, salary and equipment.

State whether there is co-financing or financing from other sources.

The salary rate as well as the expected time expenditure for the individual employee must be declared.

Audit

Completed projects must submit financial accounting signed by an accounting auditor.

For public institutions (including universities), it is sufficient that the financial accounting is signed by the accounting officer.

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