GIRC CENTER GRANT MANAGING AND REPORTING



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TITLE:	SECTION/TOPIC:
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LIST OF ABBREVIATIONS

BDRO: Business Development and Research Office

GAAP: Generally Accepted Accounting Principles

GAN: Grant Award Notification

GMs: Grant Managers

IBS: Institutional Base Salary

IRB: Institutional Review Board

SOP:Standard Operating Procedure

TL's: Team Leads

TPE: Total Professional Effort

This standard operating procedure/guideline (SOP) has been developed to assist the Ghana Innovation and Research Commercialisation Centre ([your Organisation]) staff with the management and administration of grants in relation to grant life cycle processes. This includes grants that are submitted by the GIRC Centre's board. These Operational Policies and Procedures contained in the Manual are based on policies approved by the Board and grant life cycle. These guidelines will also form the basis for the interested parties – [your Organisation], External Auditors or funders to test the effective management of awards.

This SOP is divided into two sections:

Section 1: Grant Application Process – Guides users through the most common situations encountered while going through the grant development process including what policies and procedures are in place to ensure that the grant application is successfully submitted.

See Appendix 1 for Grant Application Process Flow Chart

Section 2: Post-Award Procedures – Provides direction on grants management and compliance policies and procedures once a grant is awarded to the [your Organisation].

SCOPE

• [your Organisation] activities related to planning, launching, evaluating, and awarding grants and procurement calls and managing the resulting agreements/contracts.

• [your Organisation] staff and Individuals responsible for award financial information.

These definitions are pertinent to this SOP

Direct Costs: Direct costs are those costs that can be identified specifically with a particular sponsored project, or that can be directly assigned to such activity relatively easily with a high degree of accuracy. Typical direct costs include personnel compensation, fringe benefits, materials, travel, and equipment.

Allowability: Direct costs must meet the following criteria to be considered allowable: are necessary and

reasonable for the project; conform to limitations/exclusions listed in the Uniform Guidance; are consistent with related policies and procedures, and are consistently treated across projects; are by generally accepted accounting principles (GAAP); are not used to meet a cost-sharing requirement on another project; and are adequately documented.

Allocability: A direct cost is allocable to a sponsored project if it is incurred specifically for the sponsored project; or it benefits both the sponsored project and other work of the institution and can be distributed in proportions that can be approximated using reasonable methods.

Reasonableness: A direct cost is reasonable if it passes the prudent person test: the nature and amount of the costs do not exceed what a prudent person would have determined when incurring the costs in the same circumstances.

Consistency: Direct costs must be treated consistently with respect to institutional policies that apply to sponsored and non-sponsored activity, and to treatment as a direct or an indirect cost when incurred for the same purpose in like circumstances across sponsored and non-sponsored activity. Unallowable.

Costs: The Uniform Guidance addresses selected costs in Sections 200.420 – 200.475, providing principles to determine allowability. Several specific cost items are identified as unequivocally unallowable on a sponsored project, either as a direct or an indirect cost, including for example alcohol as entertainment, bad debt, personal 50 use of automobiles, and losses that could have been covered by insurance. Other cost items can only be charged with the prior written approval from the sponsor, including for example entertainment, buildings and land, and student activities. Individual sponsor and project requirements may identify additional unallowable costs; Grant Managers (GMs) and Team Leads (TL's) must review sponsor policies and award documents for specific guidance.

PROCEDURES/GUIDELINES & INFORMATION

PRE-AWARD

Grant Submission Processes and Checklist

A. INTRODUCTION

Pre-award services are the activities and processes that legally and ethically enable [your Organisation] to obtain

externally funded research and sponsored programs. Pre-award services generally include:

1. Dissemination of funding opportunities and information
2. Assisting with the proposal development
3. Reviewing and approving proposals for submission by the [your Organisation]
4. Managing the proposal submission process
5. Negotiating, accepting, and activating an award

B. POLICIES AND PROCEDURES

[your Organisation] Board will issue the necessary guidelines and procedures or will amend the existing ones to implement what is established in this Policy.

Each sponsored project represents a contract between the grantor (government agency, foundation, or corporation) and [your Organisation]. All proposals seeking grant awards externally must obtain administrative approval through the Board.

Dissemination of Funding Opportunities and Information

The first step toward external funding success is the identification of sources of funding opportunities and search for sponsor information.

The information available to [your Organisation] as well as the one presented herein, must be periodically updated to assure that the Centre keeps abreast about common and new sources of funding, and new developments affecting the grant-seeking process.

Proposal Development, Review, and Approval

Once [your Organisation], staff identifies the most appropriate sponsor and grant mechanism, the proposal development and preparation process begins. Proposals are typically very technical documentation that must adequately respond to all sponsor requirements. Failure to do so may lead to administrative withdrawal of submitted grants and awards by the sponsor. The Business Development and Research Office (BDRO) and Grants offices provide guidance in this process. Furthermore, a series of sponsors have developed excellent web-based resources to assist in the proposal preparation and submission processes.

Submission Process and PI Checklist

- IDENTIFY: Locate an appropriate funding opportunity for the Centre.
- NOTIFY: Email your supervisor and appropriate Official at least two (2) weeks prior to the sponsor's proposal submission deadline, regarding "*Intent to Submit a Proposal*" for external funds or proposed grants.
- Inform the business development office at the earliest opportunity that you intend to apply for funding. If given sufficient notice, this office can assist you in planning and developing your

application as well as with technical matters.

- Provide the following pre-application information ("Intent to Submit a Proposal" form) and materials to the Office of Sponsored Programs and Research at least ten business days before the sponsor deadline.

- Pre-Application Information and Materials (To be provided at Least Ten Business Days before Sponsor Deadline)

  - Name of the sponsoring agency and specific funding opportunity,
  - Project title,
  - Proposed project/program period
  - Abstract/Concept (may be in draft form),
  - Budget narrative/justification (with costs itemized and any cost-sharing specified),
  - If cost sharing is involved, provide the account number(s) from which the [your Organisation] funds will be drawn,
  - Contact information for the project leader/administrator at each participating Institution (other than [your Organisation]), if any,
  - Contact information for each individual, non-[your Organisation] contributor (consultant)

  if any,

  - A list of your current and pending support, if requested by the sponsor
  - Any other financial information to be included in the application
  - Any language that is to be included in the application and addresses whether [your Organisation] will support/sustain the project beyond the award termination date.

  The information/materials listed above are requested ten business days before the external due date to ensure time for due diligence by this office and others involved in the internal approval process.

  In some cases, a Team Lead (TL) may not be able to prepare the materials as early as requested. In these cases, the business development office supports (within reason) to secure institutional approvals in a shortened timeframe, but does not guarantee that the application will be approved for submission.

The BDRO is available to help develop applications and to review application narratives upon request.

1. BUDGET SUPPORT: The TL will work with the business and research development offices and grant manager in the development of the budget to ensure that funding requests are compliant with both institutional and sponsor guidelines.

2. OBTAIN Institutional Review Board (IRB) APPROVAL: Contact IRB for approvals.

3. FORMAL SUBMISSION: Submit completed, approved project (including narrative, budget, and Appendices) by the required deadline. If the proposal requires electronic submission, allow time prior to the due date to complete the process of online submission and confirmation.

The final proposal materials should be submitted to the BDRO in complete form at least three business days before the sponsor's deadline. Time is required for document compilation and proper review and to account for possible complications associated with any electronic submission system.

Proposal Submission

• The BDRO, routes the final proposal to the Authorized Organizational Representative (AOR) for submission to the sponsoring agency.

• The TL should be available to answer questions and resolve any issues that may arise during the process.

A. NEGOTIATION AND ACCEPTANCE

• The TL must be involved in any negotiation concerning the scope of the project and any changes in the budget. The role of the Business Development and Research Development Office is to assure that there are no implicit or explicit obligations in the performance of the project that cannot be accomplished given the amount of time and budget. Usually, the scope of a project is reduced as a result of budget decisions or cuts in funding.

POST-AWARD MANAGEMENT

Introduction

Post-award administration begins when an award is received and there are multiple requirements and tasks as part of the post-award administration, which should not replace or substitute the exact specifications of various statutes and regulations. The post-award phase includes everything that happens from the time the award has been initiated until the project has been completed and closed out. There is a full range of post-award functions required for the administration of sponsor projects whether funded by grants, contracts, or cooperative agreements. the minimum standards that an organization must meet in order to be a recipient of awards. Those requirements are in the areas of:

1. Financial and program management
2. Property standards
3. Procurement standards
4. Reports and records
5. Termination and enforcement

Below are significant post-award administrative processes/tasks:

1. Award terms and conditions
2. Allowable cost
3. Prior approval
4. Effort certification
5. Equipment
6. Cost transfers
7. Program Income
8. Award reporting and closeout

The post-award function includes the following types of activities:

1. Monitoring expenses for allowability, allocability, reasonableness, and compliance with university policies.
2. Reporting and invoicing the sponsor on project expenses.
3. Drawdown of funds in the form of checks and wire transfers and posting them to the corresponding accounts.
4. Monitoring spending against budget, noting certain trends such as overspending or underspending.
5. Completing the required programmatic and financial reports.
6. Closing out the award by ensuring all requirements have been satisfied, including collection of interim and final progress reports, invention reporting, equipment reporting, and salary certifications, among others.

Cash Management and cost accounting/cost analysis functions have a great deal of interaction with and are dependent upon the pre-award and post-award functions.

POST-AWARD PROCESS

1. Receiving the Contract/Award

When a grantor issues an award (or declination), official notification will be made via phone, letter, and/or email. Recipients typically include the TL, the business development Office If awarded, the TL will receive an official Grant Award Notification (GAN) which must be fully executed by the TL.

2. Grants/Contracts Award Notices

NOTIFY: Once a proposal is awarded, the award documentation will be received/forwarded to the business development and grants units for corresponding processes.

This document is a legally binding document between the awarding agency and the [your Organisation] establishing funding level, period of support, terms and conditions, and contact information, among others. The GIRC Centre is legally responsible for proper conduct and execution of the project and assures compliance with grantor's policies and procedures.

3. Negotiation and Acceptance

Each sponsored project award comes with a unique set of terms and conditions, which may range from

entirely flexible to restrictive. The TL, in coordination with the Office of Sponsored Programs and Research, is responsible for reviewing the award documents and, if need be, negotiating the terms and conditions attached to an award. The goals in negotiation are to protect GIRC-Center's publication and intellectual property rights; to protect the institution against harmful or unmanageable stipulations, and to ensure any agreement is in keeping with national as well as GIR-Centre requirements.

4. Communications/Dissemination

The TL will send communication either via email or other electronic platforms for immediate release and dissemination to GIRC – Centre staff.
All fully executed award notifications will be kept on file in the business development or Grants Unit. It is the responsibility of the TL to forward a copy of the contract, budget (signed by authorized personnel), and award notification letter to the business development office/Grants office.

5. Project Account Setup

Once all requirements and terms and conditions are discussed, the Grants Manager/Finance Manager will begin the process to request a unique cost code/ account for each contract under the auspices of the GIRC Centre. This should be in compliance of [your Organisation] financial policies and systems.

The TL will be notified and will be expected to meet with sector leads for appropriate training sessions for efficient administration of the grant.

The BDRO, Grant Manager and the TL will discuss the terms and conditions (project objectives and goals, period of performance, required sponsor's, programmatic reports frequency and deadlines, invoicing/drawdowns, allowable/unallowable costs) stated in the Award Notice.

FINANCIAL MANAGEMENT OF THE GRANT

The procedures for the Management of Grants are meant to ensure that the funds received by your organisation from the sponsor are:

- Banked intact.
- Efficiently managed – that is, funds are spent according to the budget.
- Properly recorded in appropriate recommended books of accounts.
- Accurately accounted for by appropriate support documents and timely presentation of financial and narrative reports.

The under-mentioned procedures will help achieve the above goals. These procedures are categorized as follows:

- Bank Accounts administration.
- Funding Request Procedure and Disbursements in compliance with sponsor guidelines

- Cheque Payments Procedure - General Payments.
- Petty cash Administration.
- Procurements of Goods and Services.
- Financial Records – books of accounts and supporting documentation.
- Accounting for Funds (To be based on type of grant).
- Financial Reports.
- Filing.
- Financial Management.

BANK ACCOUNTS ADMINISTRATION

The Nature and Name of the Account:

• A Current bank account (not savings or fixed deposit account) will be opened up by the Grantee to handle all grants funds from the SPONSOR).

• This will be done as soon as the grant agreement between the [your Organisation] and the sponsor is signed.

• The account will strictly be used for only funds from SPONSOR and to pay for expenditures related to the project SPONSOR is funding.

• Funds from other donors, although they may be for the same project, will be banked & transacted from a separate account.

Signatories to the account

• The bank account will have signatories (these must be GIRC authorized personnel) who should be made known to SPONSOR in writing once the account has been opened up.

• Any changes in the signatories will be notified to SPONSOR as soon as they occur.

• The signatories to the account will also be the Grantees' authorized officials/staff to approve funding requests and reports.

Interest

In the event that the current account in question is an interest-earning account, all interest earned on the grant account will be reported following sponsors' guidelines.

Loans/overdrafts

• Under no circumstances will the grant bank account be overdrawn through an overdraft/loan for purposes of securing additional funding for the project.

• The bank will be informed in writing about this standing instruction when opening the account.

• In case the bank acts contrary to this standing instruction and grants a loan or an overdraft to [your Organisation], the Sponsor will not be liable for the entire overdraft/loan granted and interest charges.

FUNDING REQUEST PROCEDURE AND DISBURSEMENTS FROM SPONSOR

Disbursement of Funds

• After the grant agreement has been signed, and the [your Organisation] has opened the appropriate bank account as in 3.1 above, SPONSOR will make disbursement of the grant via the agreed platform, to the Grantee's bank account.

• The amount of this disbursement will be based on the agreed requirements, on the work plan and annual Grant budget.

• It is the responsibility of the [your Organisation] to ensure that costs incurred are in accordance with the applicable set of Cost principles.

Acknowledgements of Receipt of Funds.

• Upon receipt of funds from the SPONSOR, the [your Organisation] will send an acknowledgement of receipt of funds to the SPONSOR office as documentary evidence that the funds were actually received by the [your Organisation] signed by authorised personnel.

Payments Procedure - General Payments

General payments will include the various project activities and administrative costs such as stationery, bank charges, local transport, telephone etc.

The following procedure will be followed:

• The various staff responsible for carrying out the activities in the various Grantee projects and activities will initiate the process of payments by requisitioning for the funds using the [your Organisation] prescribed form.

• Such activities will be in the approved work plan and budget for the month.

• The respective TL will approve requisitions for funds.

• To the extent possible, payments should be by Electronic Fund Transfer.

• [your Organisation] will maintain an Electronic Fund Transfer counter folio for all Electronic Fund Transfers issued. This will show the Electronic Fund Transfer number, payee, date prepared, and amount paid.

• For all third-party payments, a receipt will be received from the payee, clearly explaining the transaction being

paid for.

• It will be the responsibility of the accountant or someone acting in that capacity to follow up with the payees for any receipt/acknowledgements not received instantly.

• Cancelled Electronic Fund Transfers will be stamped “cancelled” and filed.

• All payment vouchers in support of transactions will be stamped ‘PAID’ so as to guard against making double payments.

Petty Cash Administration.

[your Organisation] shall operate Petty Cash in accordance with its financial management procedure. The amount of petty cash held in an office by the Grantee be kept at a minimum in order to minimize risks which may arise out of holding large sums of cash.

Procurement of Goods and Services

• The procurement of goods shall be in accordance with the SPONSORS guidelines. The guideline will be used in conjunction with the [your Organisation] ‘s in cases where it is not specified, the [your Organisation] will use its procurement policies and practices for the procurement of goods and services under the grant provided they conform to all SPONSOR’s requirements.

• In any case, [your Organisation] will ensure that there is a mechanism in place that will ensure that goods are procured at appropriate prices, and are of appropriate quality.

Financial Records –books of accounts

• It will be the responsibility of the Board and the TL of the [your Organisation] to ensure that there is a sound accounting system in place and that the accounting function is adequately staffed with skilled personnel.

• The system will ensure that adequate and proper records are consistently maintained.

• All records must be supported by appropriate documentation and will show all receipts and costs incurred under the grant.

• The following are the minimum requirements; the following books/records/reports will be kept/prepared:

- Cash Book
- Bank Reconciliation Statement
- Monthly Budget/Actual Expenditure Report
- Accumulated Expenditure Report

CONTINUING GRANTS AND CONTRACTS

The TL for the [your Organisation] is signatory authority and serves as the project binding agent for all continuing contracts and grants, including amendments, renegotiated budgets, and annual budget requests that are awarded to the Centre. All fully executed documentation, including amended contracts, awards, annual reports, final reports, and close-out documents should be sent to the Grants office for archival.

RESPONSIBILITY AND COMPLIANCE

Grant awards are made to [your Organisation], not an individual; therefore, [your Organisation] assumes full legal responsibility for ensuring that all funds received through the award are used for the purposes and intent outlined in the conditions of the contractual agreement. Grants and contracts carry administrative responsibilities, involving strict accountability.

THE TEAM LEAD (TL)

The TL has administrative and reporting responsibilities when managing a grant. It is the TL's responsibility to be cognizant of all award requirements and contract details, as well as the policies and procedures of [your Organisation]. It is duty of the TL to review and oversee the successful completion of the contractual and grant-funded activities. The TL will be responsible for communicating all programmatic, curricular, and budgetary issues for auditing purposes. The list of full responsibilities is attached.

TIME AND EFFORT REPORTS AND CERTIFICATIONS

As a recipient of sponsored funds, [your Organisation] must assure its sponsors that the assignment of effort and associated salary and fringe benefit costs to the projects they sponsor is reasonable in relationship to the work performed and that commitments to sponsors have been met.

[your Organisation]'s effort reporting policies and procedures are the means by which these effort reporting and effort certification responsibilities are fulfilled.

This overarching set of policies and procedures applies to all individuals whose salaries are charged to sponsored projects (in whole or in part), whose effort has been committed as part of cost-sharing/matching funding, and whose responsibilities involve certifying the effort of other individuals.

Non-compliance would affect the GIRC- Centre's reputation, jeopardize future funding from sponsors and collaborations with other institutions, and can lead to financial penalties and/or expenditure disallowances.

Each personnel's Effort Report accounts for 100% of the effort required in achieving the employee's obligation or professional activities for the [your Organisation] (Total Professional Effort, TPE) and for which the employee is compensated by the Centre in their institutional base salary (IBS).

The purposes of [your Organisation] Effort Reporting Policies and Procedures are to assure that effort certifications completed in connection with the Centre sponsored projects are accurate, reasonably reflect the actual level of effort expended on a sponsored project, and comply with sponsor requirements, terms, and conditions in areas, such as:

• Salary charged to those projects, the commitment indicated (including mandatory and voluntary committed cost sharing) in the proposal and subsequent award, and in the corresponding estimates of finance and administrative (F&A) costs (indirect costs) charged to sponsors.

Each faculty member must be aware of his/her:

• Level of committed effort to sponsored projects, ability to meet those commitments in light of any other obligations, and need to communicate any significant changes in level of sponsored projects effort to the

university immediately.

All individuals involved in the effort certification process are expected to abide strictly by the policies and procedures contained herein.

Files Management and Archiving

The TL will ensure that all files are prepared for storage and/or archiving at the

end of the grant cycle. The Business and Research Development Office will ensure that appropriate notifications are made as to storage and following protocol for [your Organisation]. Records should be able to be readily, reasonably, retrievable upon request by the funding agency for a period of not less than five years.

Reporting

Technical or narrative reports required by the funding agency are to be prepared by the TL. All reports are to be reviewed by the Research and Business Development Office for submission. Once reviewed and approved, the report will then be forwarded to the funding agency.

The TL must maintain all appropriate documentation for the narrative. The TL will work with Business and Research Development Office and with the Grants Accountant in the submission of all financial reports.

TLs are responsible for obtaining and communicating all due dates for reporting including the final close-out report to the Research and Business Development Office, and [your Organisation] Grants Accountant. (Note: All grant drawdowns will be reported to the TL in a timely manner by the BDRO and Grants Accountant.)

POST-AWARD CHECKLIST

- TL submits award notification letter, budget (signed by authorized personnel), and fully executed contract to the BDRO.
- TL reviews the contract in its entirety and remains aware of all elements of the agreement.
- BDRO will send a news brief to the [your Organisation] Office of Communications team for immediate release and dissemination to the staff.
- The TL must schedule a meeting with the BDRO and Research Grants Specialist and Grants Accountant and obtain training regarding administration and management of the grant.
- The TL complies with [your Organisation], national, and sponsor requirements under the awad contract.
- Time and effort tracking for all grant-funded personnel, if required. (Please contact the BDRO and Grants Accountant for details).

GRANTS MANAGEMENT - GENERAL ROLES AND

RESPONSIBILITIES

BDRO, Grants Specialist (Pre and Post Award)	Team Lead
• Assists with processes and compliance issues related to funding agency or organization regulations and standards, and monitors adherence to [your Organisation] administrative, fiscal and accounting policies, procedures, and fiscal reporting related to grant proposals and funding. • Provides advisory services and assistance in the planning and development stages of grant budgets, spending plans, and accounts. Provides advice and technical assistance to grants' program staff. • Meets regularly with TL's to review and reconcile budget(s) and account(s). • In collaboration the grant TL, prepares special programs/grant project funding reports, financial reports and summaries. • Works with TL's to ensure that cost codes are acquired in a timely manner and monitors grant fund drawdowns occur on a regular basis. • Assists in the preparation of grant proposals, to include guidance and assistance in budget preparation and interpretation of funding agency or organization regulations and requirements. • Develops and maintains specialized databases and record management for recording and tracking grant proposals, awards, and related statistical information; creates and distributes standard and special reports, summaries and analyses as required. • Maintains current knowledge of grant funding policies, regulations, and procedures, disseminates and presents information to staff; advises on the implementation of changes and on the impact of changes on funded	• Proposal development and/or request assistance as needed. • Complete and submit "Grant Proposal Checklist and Approval Form" which includes obtaining appropriate signatures for prior approval. • Schedule of report due dates. • Annual and interim reports. This includes collaborating with BDROs. • Meet with BDROs and Grants Specialist at onset of the project and at scheduled intervals. • Budget management. • Contract knowledge; assure contract is followed. • Time and effort tracking and documentation. • Allocating and spending funds in compliance with purposes and scope of the project, including, allowable and nonallowable expenses. • Provide all appropriate documentation as required by [your Organisation] and the funding agency. • Documenting and obtaining authorization for any changes to any aspect of the grant. • Supervise and manage grant team. • Comply with [your Organisation] and funding agency requirements. • Serve as institutional representative regarding the funded project. • Monitor accounts for accuracy and allowability of expenditures. • Understand how funds are expended i.e. requisition process, approvals, etc. and submit correctly.

operations. • Monitors grant programs accounting, audits, and fiscal reporting. Performs internal control reviews and assists with the development of internal control plans and internal accountability procedures.	

PROJECT CLOSEOUT AND PROPERTY MANAGEMENT AND DISPOSAL

REPORTING REQUIREMENTS

At the conclusion of a sponsored project, the terms of the award generally require written reports, including a final technical or progress report and a report of expenditures, which must be submitted to the sponsor within a specified period of time. These reports are generally viewed as the [your Organisation] fundamental obligation to the sponsor, and are generally required whether the sponsor is a private organization or a public agency.

Federal awards, according to Uniform Guidance, are subject to the following requirements:

• Technical- Unless otherwise indicated, final performance reports are due 90-120 calendar days after the expiration or termination of the award, depending on the sponsor guidelines. When required, performance reports shall generally contain, for each award, brief information to address the following requirements.

- A comparison of actual accomplishments in relation to the goals and objectives established for the period, the findings of the TL, or both.
- Reasons established goals were not met, if appropriate.
- Other pertinent information, including, when appropriate, analysis and explanation of cost overruns or high unit costs. The TL is responsible for preparing and submitting this report. A dated copy of the report or letter of transmittal should be sent to the BDRO, serving as audit verification that the report was filed.

• Financial-Most sponsors generally require a final accounting to document how the funding was spent. Federal awards require a standard Financial Status Report, which is prepared by the Grant Accounting Office, sent to the TL for approval, then submitted to the federal awarding agency.

• Inventions- Most federal funding agencies require some sort of reporting to indicate whether inventions have resulted from the sponsored project. Federal agencies require the grantee (GIRC Centre) to submit a Final Invention Report or Statement and Certification, whether an invention has resulted from work under the funded project or not. The Final Invention Report or Statement/Certification must list all inventions that were conceived of or first actually reduced to practice during the course of work under the funded project, between the original effective date of support through the date of expiration or termination of the project, whether previously reported or not. If there were no inventions, the statement should simply indicate None. Depending on the sponsor involved the report may be prepared and signed by the principal investigator or by the Office of Sponsored Programs and Research.

• Property- federal agencies always require [your orgnisation] to account for any real or personal property acquired with federal funds. A report is prepared using agency-specific forms, identifying the equipment purchased, acquisition cost, make, model number, serial number, inventory number, and condition. If the terms of the award do not automatically give title to the University, a letter is sent to the agency requesting transfer of title to the [your Organisation].

Federal Closeout Procedure- Uniform Guidance requires federally funded projects to complete the following closeout steps:

Recipients shall submit, within 90 calendar days after the date of completion of the award, all financial, performance, and other reports as required by the terms and conditions of the award.

The Federal awarding agency may approve extensions when requested by the recipient.

Unless the Federal awarding agency authorizes an extension, a recipient shall liquidate all obligations incurred under the award not later than 90 calendar days after the funding period or the date of completion as specified in the terms and conditions of the award or in agency implementing instructions.

The Federal awarding agency shall make prompt payments to a recipient for allowable reimbursable costs under the award being closed out. The recipient shall promptly refund any balances of unobligated cash that the Federal awarding agency has advanced or paid and that is not authorised to be retained by the recipient for use in other projects.

When authorised by the terms and conditions of the award, the Federal awarding agency shall make a settlement for any upward or downward adjustments to the Federal share of costs after closeout reports are received.

The recipient shall account for any real and personal property acquired with Federal funds or received from the Federal Government in accordance Subpart D - Post Federal Award Requirements Insurance Coverage; Real Property; Federally Owned and Exempt Property; Equipment; Supplies and Other Expendable Property; Intangible Property; and Property Trust Relationship.

In the event a final audit has not been performed prior to the closeout of an award, the Federal awarding agency shall retain the right to recover an appropriate amount after fully considering the recommendations on disallowed costs resulting from the final audit.

PROCEDURES FOR EQUIPMENT DISPOSAL

Transfer Unless otherwise stated in the award terms and conditions, the title to equipment acquired under a sponsored agreement belongs to the University. The University is obligated to track and account for all equipment acquired with federal funds