Sponsored Program Reconciliations

Departmental reconciliation of sponsored programs is a vital piece of the internal controls for compliance with grant terms and conditions. Sponsored programs must be reconciled in a timely manner and not just at the end of the project period. The reconciliation also needs to be reviewed by a person with first-hand knowledge of the project and must be signed by the principal investigator. Normally department financial staff do not have first-hand knowledge to recognize whether an expenditure or staff effort is appropriate for the project. That is why it is imperative that the principal investigator, project coordinator or other knowledgeable person review the expenditures. Errors are expected to be caught and corrected within 90 days of the occurrence. Long term undetected errors are a red flag to auditors that we do not have good internal controls and can lead to audit findings.

NIH Salary Reductions During No Cost Extension

NIH recently released a summary of significant changes to the NIH Grants Policy Statement. The summary noted that upon release of the new NIH Grants Policy Statement that reduction to effort during the no cost extension period would no longer require prior sponsor approval. It is expected that principal investigators will still need to commit no less than 1% effort during the no cost extension. This can be by direct charge or departmental cost share.

Space Survey

FY16 is our base year for our F&A proposal. That means it is time for another space survey. FS/GCA will be holding training sessions starting in January and the entire process will need to be completed by June 30th. Stay tuned for more information.