CAMPUS INFORMATION SESSION: SPONSOR FINANCIAL REPORTING

Grant & Contract Accounting

July 31, 2024
INTRODUCTIONS

> Lily Gebrenegus
> Session Presenter

> Meg Russo
> Session Moderator
HOUSEKEEPING

> Sessions are recorded
> Please enter questions in the Q&A not Chat
> We may unmute you if clarification is needed
> Written questions will be posted to the webpage after the session (new)
AGENDA

> Setting Up Report Award Tasks
> GCA's Reporting Process
> Common Problems
> Demo: Find Award Tasks
> Workday Reports and Resources
> Q&A
REPORT AWARD TASKS

1. GCA reviews each award document
   - Identifies financial reporting requirements
   - Determines if GCA or Campus is responsible for preparing report

2. GCA adds report requirements to ASR/MOD Comments & History

3. GCA processes ASR/MOD and notification is sent to Award Preparers

4. GCA creates a Workday award task for each financial report
   - Frequency, format, due date, responsibility
WHERE TO REVIEW AWARD TASKS

1. Award Tasks tab in the Workday award
2. Open Tasks section of the award in Award Portal
3. Workday Award Tasks R1228 report (demo)
4. Cost Center Reports in Award Portal
# HOW TO REVIEW WORKDAY AWARD TASKS

## Award Tasks

<table>
<thead>
<tr>
<th>Award Task Type</th>
<th>Task Type Group</th>
<th>Award Line</th>
<th>Billing Milestone</th>
<th>Closeout Task</th>
<th>Start Date</th>
<th>End Date</th>
<th>Due Date</th>
<th>Completed On</th>
<th>Role Assignments</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agency Annual Report</td>
<td>Annual Financial Reports</td>
<td>Line 2</td>
<td>No</td>
<td>12/03/2021</td>
<td>12/02/2022</td>
<td>03/02/2023</td>
<td>03/24/2023</td>
<td>1</td>
<td></td>
<td>Complete</td>
</tr>
<tr>
<td>Agency Annual Report</td>
<td>Annual Financial Reports</td>
<td>Line 3</td>
<td>No</td>
<td>12/03/2022</td>
<td>12/02/2023</td>
<td>01/31/2024</td>
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<td>1</td>
<td></td>
<td>Pending</td>
</tr>
<tr>
<td>Agency Final Report</td>
<td>Final Financial Reports</td>
<td>Line 1</td>
<td>Yes</td>
<td>12/03/2021</td>
<td>12/02/2024</td>
<td>01/31/2025</td>
<td></td>
<td>2</td>
<td></td>
<td>Not Started</td>
</tr>
<tr>
<td>Agency Final Report</td>
<td>Final Financial Reports</td>
<td>Line 4</td>
<td>Yes</td>
<td>12/03/2023</td>
<td>12/02/2024</td>
<td>01/31/2025</td>
<td></td>
<td>1</td>
<td></td>
<td>Not Started</td>
</tr>
</tbody>
</table>

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AWARD TASK ROLE ASSIGNMENTS

Click on the Role Assignments number to see who the award task is assigned to

GCA Information Session- Financial Reporting-July 31
WHO IS RESPONSIBLE: GCA OR CAMPUS?

GCA is responsible for preparing sponsor financial reports when UW Authorized Official/Financial Officer signature is needed.

GCA's approach is to submit the report or complete as much as possible then reach out to Campus for help.

Send us an Award Portal ticket if you think there's an error.
BEST PRACTICES: AT TIME OF AWARD

- Read the award document and ASR/MOD Comments & History for reporting requirements
- Review Workday award tasks to see if GCA assigned a task to you
- Create a calendar for yourself so you don't miss a deadline or the Final Action Date
- Make sure all the right people are listed as Award Portal contacts
  - Prevents tickets from going unanswered
  - Grant Managers are automatically added
  - Managing Campus Contacts in Award Portal
GCA'S REPORTING PROCESS

1. GCA waits until month-end close (interims) or Final Action Date (finals) to start preparing report
   ○ Determines if outreach is needed
2. GCA sends Award Portal ticket with the request and deadline
   ○ Award Task status change to "Pending" with a Comment
3. Once we receive a response, or if no outreach is needed, GCA submits the report to sponsor or to the department to submit to the sponsor
   ○ Award Task status change to "Complete"
4. Completed report is posted on Award Portal
"PENDING" AND COMMON REPORT PROBLEMS

GCA uses the "Pending" status when there is a reason to stop the report process

Top reasons include:
1. Expenditures are not posted by FAD ("late charges")
2. Waiting for copy of the department-prepared report
3. Discrepancy between department-prepared report and Workday
4. Unmet cost share
LATE CHARGES

> Charges that don't post by the Final Action Date are not included in the final report
> GCA can submit a revised report if campus gets sponsor approval
> Other considerations:
  o Sponsor reimbursement for late charges
  o NIH policy on reopening PMS accounts after 120 days
  o Audit risk, loss of Expanded Authorities, future funding
BEST PRACTICES: PREVENT LATE CHARGES

> Send reminders to subrecipients before their final invoice due date
> Monitor Workday reports to ensure all expenses are posted by Final Action Date
  > Procurement Services How to Pay
BEST PRACTICES: DEPT-PREPARED REPORTS

1. Check award document for restrictions and unallowable expenditures
2. Run the Workday R1234 report
3. Review expenditures for allowability and add a note if excluding certain expenditures and why
4. Send draft report to GCA for review and signature, if needed
   a. Please provide 1-2 weeks for GCA review
5. Send copy of submitted report to GCA

Resource: Department-Prepared Reports
BEST PRACTICES: COST SHARE

> Use the Workday R1234 Report to monitor cost share on a quarterly basis
> Salary and other direct expenses must be charged to the Cost Share Award Line Worktags to be documented as a Cost Share Contribution

Resource: Cost Share Best Practices
BEST PRACTICES: GENERAL

> Reconcile expenses monthly or quarterly
> Maintain cost share expenses quarterly
> Monitor trainee and fellow stipends closely - corrections can take months to complete
> Reply to Award Portal tickets by stated deadline
> Make sure expenses are posted by Final Action Date
> Provide deficit worktag when GCA posts final report
DEMONSTRATION: AWARD TASKS R1228
WORKDAY REPORTS AND RESOURCES

- Award Tasks R1228
- GCA Reporting Your Award
- Workday Award Task Statues
LIVE QUESTIONS

Time to answer questions from the audience

Please put your questions into the Q&A
WRAP UP

> Session recording, slides, links, Q&A will be posted within 2 business days on the Campus Information Sessions webpage

> Please fill out our survey
  o Link is available in the Chat and the CIS webpage
  o Deadline: EOD Wednesday, August 7, 2024

> Next session is Wednesday, August 14 on Sponsor Invoicing
  o Submit questions ahead of time using this form