

Annual Financial Reporting with Automatic Carry-Forward

Award Set-Up and Financial Report Preparation

Effective April 2016, awards where an annual financial report is due and carry-forward does not require sponsor approval, will be set up with one sponsored program number for the life of the award. This will apply to both new awards and current awards at the next budget action.

The end date will follow the agreement end date so if the award is funded incrementally the end date will be updated when a new Notice of Award is received by Sponsored Programs. This will allow for tracking the financial report being due in the PAFO Financial Report Tracker.

For awards that are fully funded for the entire project period, tracking the annual report requirement is done manually by the PAFO Research Administrator responsible for the award.

Financial Report Preparation:

Report expenses as of the budget end date – in SAP this is the Sponsored Program/Grant End Date, not the Project End Date.

Report **all** open commitments as of the end date as unliquidated obligations if/when possible. Some sponsor templates have a place to report unliquidated obligations, others do not but a note could be added to address this.

The following actions are eliminated:

- Need for new sponsored program number each year
- Need for IPAS for to request an advance account (note – requesting an extension in the end date could prevent correct tracking of the financial report being due)
- Transfers of expenses from one sponsored program to another on the same SAP grant will no longer be needed
- Adding carry-forward budget will no longer be needed and re-budgeting the added carry-forward will be eliminated
- Need to issue new FRNs and the carry-forward actions for those FRNs



Example

Grant is a five year award from NIH that will be incrementally funded, award is excluded from SNAP, and carry-forward does not require NIH approval.

Sponsored Program						Sponsored Class	Cum Budget	Cum Commitments	FY 2017 Cum Expenditures Per 006	Available Balance (Exp+Comm)
SP End Date	F&A Rate	SC Category								
						\$	\$	\$	\$	
9503234567	Life on the Pequod	12/31/2016	63.70%	Direct	Salaries & Wages	20,000.00	-	15,000.00	5,000.00	
9503234567	Life on the Pequod	12/31/2016	63.70%	Direct	Fringe Benefits	5,400.00	-	4,050.00	1,350.00	
9503234567	Life on the Pequod	12/31/2016	63.70%	Direct	Research Supplies & Minor Eqpt	2,500.00	429.36	2,600.00	(529.36)	
9503234567	Life on the Pequod	12/31/2016	63.70%	Direct	Capital Equipment	7,500.00	7,500.00	-	-	
9503234567	Life on the Pequod	12/31/2016	63.70%	Direct	Subawards	75,000.00	35,000.00	40,000.00	-	
9503234567	Life on the Pequod	12/31/2016	63.70%	Direct	Other Directs	2,600.00	-	-	2,600.00	
9503234567	Life on the Pequod	12/31/2016	63.70%	F&A	F&A	35,354.00	-	29,716.05	5,637.95	
Result						148,354.00	42,929.36	91,366.05	14,058.59	



FEDERAL FINANCIAL REPORT

(Follow form instructions)

1. Federal Agency and Organizational Element to Which Report is Submitted NIH		2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) P01NIH01234456			Page 1	of 1	pages
3. Recipient Organization (Name and complete address including Zip code) Trustees of Boston University - Office of Research Accounting 25 Buick Street, 2nd Floor, Boston MA 02215							
4a. DUNS Number 049432566	4b. EIN 1042103547A1	5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) 50123456		6. Report Type <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input checked="" type="checkbox"/> Annual <input type="checkbox"/> Final	7. Basis of Accounting <input type="checkbox"/> Cash or <input checked="" type="checkbox"/> Accrual		
8. Project/Grant Period From: (Month, Day, Year) 1/1/2016 To: (Month, Day, Year) 12/31/2020				9. Reporting Period End Date (Month, Day, Year) 12/31/2016			
10. Transactions						Cumulative	
<i>(Use lines a-c for single or multiple grant reporting)</i>							
Federal Cash (To report multiple grants, also use FFR Attachment):							
a. Cash Receipts						\$0.00	
b. Cash Disbursements						\$0.00	
c. Cash on Hand (line a minus b)						\$0.00	
<i>(Use lines d-o for single grant reporting)</i>							
Federal Expenditures and Unobligated Balance:							
d. Total Federal funds authorized						\$148,354.00	
e. Federal share of expenditures						\$91,366.05	
f. Federal share of unliquidated obligations						\$42,929.36	
g. Total Federal share (sum of lines e and f)						\$134,295.41	
h. Unobligated balance of Federal funds (line d minus g)						\$14,058.59	
Recipient Share:							
i. Total recipient share required							
j. Recipient share of expenditures							
k. Remaining recipient share to be provided (line i minus j)							
Program Income:							
l. Total Federal program income earned							
m. Program income expended in accordance with the deduction alternative							
n. Program income expended in accordance with the addition alternative							
o. Unexpended program income (line l minus line m or line n)							
11. Indirect Expense	a. Type	b. Rate	c. Period From	Period To	d. Base	e. Amount Charged	f. Federal Share
	Predetermined	63.70%	1/1/2016	12/31/2016	\$46,650.00	\$29,716.05	\$29,716.05
	Predetermined	0.00%			\$0.00	\$0.00	\$0.00
g. Totals:					\$46,650.00	\$29,716.05	\$29,716.05
12. Remarks: Prepared by: Ishmael, 617-353-2000, base excludes subaward expense of \$15,000							
13. Certification: By signing this report, I certify that it is true, complete, and accurate to the best of my knowledge. I am aware that any false, fictitious, or fraudulent information may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 218, Section 1001)							
a. Typed or Printed Name and Title of Authorized Certifying Official Gretchen Hartigan, Assistant Vice President					c. Telephone (Area code, number and extension) 617.353.4555		
					d. Email address hartigan@bu.edu		
b. Signature of Authorized Certifying Official					e. Date Report Submitted (Month, Day, Year) 2/1/2017		
14. Agency use only:							

Standard Form 425
OMB Approval Number: 0348-0061
Expiration Date: 10/31/2011