

Monthly Grants Accounting (GA) Reconciliation Procedure



Finance Area:

Assistant Vice President for Financial Operations
Assistant Vice President for Research Administration

Responsible or Contact Office/Role:

[Financial Reporting & Operations](#)

Approval Date:

January 23, 2018

Purpose:

In accordance with University policy [FIN-023: Reconciling Unit Accounting Records](#), every department is responsible for reconciling all charges that post to their projects every month in order to identify and correct any mistakes in a timely manner. These reconciliations must be prepared, reviewed, and certified no later than 30 calendar days after the end of the month.

Recon@UVA is the University's official reconciliation system of record, and must be used to electronically document the review and approval of each Project-Award combination. This procedure outlines how to complete a reconciliation in Recon@UVA.

Policy or Other Underlying Requirement:

[Policy FIN-021: Internal Control](#)
[Policy FIN-023: Reconciling Unit Accounting Records](#)
[Policy FIN-017: Consistent Treatment of Sponsored Program Costs](#)
[Policy IRM-0017: Records Management](#)
[Policy RES-009: Compliance with Sponsor Requirements](#)

Prerequisites:

Access to [Recon@UVA](#)
Documentation for charges incurred in the previous month

Definitions:

Reconciliation: A systematic review of accounts against source documents to verify that all charges are accurate and appropriate, and to identify expected charges that have not yet occurred.

Role Responsibilities:

A role is a Project Key Member title (Fiscal Contact, Examiner, Approver, etc.) assigned in the Integrated System used to restrict access to data in the Recon@UVA system and identify one's position in the [reconciliation workflow](#).

For reconciliation purposes, the same individual cannot be assigned as both the Preparer and Approver for any project.

To maintain accurate Role assignments in Recon@UVA, contact your unit's [Role Manager](#) to update a Project's Key Members in the Integrated System.

Note: Users may [assign an "Alternate"](#) (Preparer, Examiner, or Approver) in the Recon@UVA system to facilitate reconciliation. **Alternates must be knowledgeable of the relevant policies, procedures, and guidelines for reconciling departmental records.** The assignment of an alternate does not alleviate the fiscal responsibility of the Person of Record.

1. **Preparer:** The person responsible for the detailed reconciliation, including maintenance of source documents to verify all transactions are legitimate. This role is known as the "Fiscal Contact" in the Integrated System and is a required role in the Recon@UVA system.
2. **Examiner:** The person responsible for examining and verifying the work of the Preparer. This is an optional role assigned in the Recon@UVA system.
3. **Approver:** The person who has fiduciary responsibility and the appropriate knowledge and authority to authorize reconciliations. This is a required role in the Recon@UVA system and must be assigned on any non-sponsored project in the Integrated System.
4. **Principal Investigator (PI):** The person responsible for program and budgetary management of a grant or contract. This role is only assigned on **sponsored projects** and will serve as the "Approver" in the Recon@UVA system.
5. **Fiscal Officer:** The person responsible for verifying that expenditures for the assigned Project-Award combinations adhere to the University Policies and Procedures. He/she will receive notification if reconciliations are not completed within 30 days of the due date. This role is assigned in the Integrated System and provides viewer access to monitor activity in Recon@UVA. Fiscal Officers can request access to the Recon@ Qlik Sense module by emailing recon@virginia.edu.

Procedures:

Preparer

1. For each Project-Award combination, gather supporting documentation for all transactions from the previous month.
2. Log on to Recon@UVA.
3. Review all charges for accuracy, and ensure supporting documentation is adequate.
4. Flag issues and record comments as appropriate.
5. Update reconciling items as appropriate.
6. When the review is complete, send the reconciliation forward. This step records the Preparer's signature and date.
7. Follow up on any transactions that remain outstanding for more than one accounting period.

Note: When reconciling Human Subject Payments on sponsored projects, check with your Clinical Research Group in order to obtain the information redacted in financial systems.

The Preparer should resolve as many accounting errors as possible. Any questions about the appropriateness of particular charges should be brought to the immediate attention of the Approver for clarification and/or correction. Cost transfers should be initiated as soon as the error is identified. Preparers should verify that the expenditure type charged is appropriate and accurately reflects the item or service that is identified in the supporting documentation.

Examiner (Optional)

Note: Approvers can take action before your review. Be sure to establish internal procedures allowing time for your examination as needed.

1. Once your reconciliations have been prepared, log on to Recon@UVA.
2. Review the work of the Preparers.
3. Review issues, record comments, and request corrections as appropriate.
4. Update reconciling items as appropriate.
5. When the review is complete, send the reconciliation forward. This step records the Examiner's signature and date. If changes are required, return to the Preparer for rework.

Approver

1. Once your reconciliations have been prepared and/or examined, log on to Recon@UVA.
2. Review the work of the Preparers and/or Examiners.
3. Review issues, record comments, and request corrections as appropriate.
4. Update reconciling items as appropriate.
5. Certify and approve the reconciliation. This step records the Approver's signature and date. If changes are required, return to the Preparer for rework.

Fiscal Officer

1. Verify that expenditures have been reconciled within the specified time constraints and according to University Policies and Procedures.
2. If notice of overdue reconciliations is received (not completed within 30 days) work with reconciliation personnel to ensure completion.

Note: ExpenseUVA transactions will be pre-checked in Recon@UVA and do not require any further documentation. Transactions occurring in ExpenseUVA should be reconciled (prepared and approved) within the ExpenseUVA system.

Award Management

Award Managers are encouraged to monitor their awards and to manage to established budgets.

1. Gather and review all documentation for deposits or other transactions which may require adjustments to award budgets.
2. Log on to UBI and access the GA_Summary_BBA module.
3. Filter by "AsOfPeriod" and "Award Mgr"
4. Review budget and actual totals and take corrective action as necessary.

Documentation:

Supporting documentation must be filed in such a manner that allows the documents to be readily retrieved and presented when requested for audit review (i.e., by Project-Award combination).

This documentation must be retained by the department in accordance with guidelines specified by the [University Records Management Office](#) to satisfy University, state and federal audit requirements, as well as state and federal records retention requirements.

On an annual basis, state and local reconciliations are purged from Recon@UVA in accordance with the University's [Records Management policy IRM-017](#). For more information about the annual data purge, go to the [ReconUVA website](#).

Resources:

[Recon@UVA Trainings](#)

[Recon@UVA Frequently Asked Questions \(FAQs\)](#)

[University Business Intelligence](#)

[Key Member Change Instructions](#)

[Travel and Expense UVA Website](#)

[Payroll Earnings Details Quick Reference Guide](#)

[LD Schedule & Salaries Module Quick Reference Guide](#)

For Sponsored Programs:

[Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards](#)

[NIH Grant Policy Statement](#)

[NSF Proposal and Award Policies and Procedures \(NSF PAPPG\)](#)

Revision History:

February 2020