University of Missouri System
Accounting Policies and Procedures

Policy Number: APM-60.67

Policy Name: <u>Reporting</u>

General Policy and Procedure Overview

The campus Sponsored Programs Offices (SPOs) are responsible for ensuring sponsored programs financial reports are prepared and submitted to sponsors within the time frame stipulated in the award or in the agency policies. The principal investigator (PI) is responsible for complying with the technical reporting requirements as specified by sponsor regulations or terms and conditions of the award.

Definition of Key Terms:

<u>Technical Reports</u>: Reports required by the sponsor related to completion of the program purpose that includes, but is not limited to, the submission of program results, data, statistics, benchmarks, milestones, and projections.

Detail Policy and Procedure:

The SPO and the PI shall ensure that all financial and technical reports are prepared and submitted on a timely basis in accordance with the terms and conditions of the award. The SPO will record the financial and technical reporting requirements using Milestone functionality within PeopleSoft.

All financial reports are reviewed by SPO Management, by someone other than the individual who prepared the report, for accuracy and completeness before submission to the sponsor. The review must be documented by signature and date the review was completed. A copy of the financial report is retained in the award file and sent to the PI and the department.

The PI is responsible for the timely submission of accurate technical and award progress reports. The SPO will update the Milestones for completion of technical reports. The SPO will monitor timely completion of reporting requirements monthly and follow-up as necessary to facilitate reporting compliance.

PI/Sponsor Relationship

The PI must notify the SPO of any disagreements with the sponsor related to the acceptability, or delay in submission of technical reports. If the sponsor refuses payment due to non-compliance with the reporting requirements by the PI, the home department of the PI will cover the unreimbursed costs.

RESPONSIBILITY

Sponsored Programs Office (SPO)
- Enter PeopleSoft Milestones for all report due dates during award setup
- Monitor PeopleSoft Milestones monthly for compliance with reporting requirements
- Perform reviews of financial reports for accuracy and completeness
- Escalate past due reports to management
- Provide assistance to PI in resolving issues and disagreements with sponsor

Principal Investigator (PI)
- Prepare and retain technical reports in accordance with the conditions of the award
- Provide SPO with assurance of preparation of the technical report, when requested
- Notify SPO of disagreements or issues with sponsors

Effective Date: July 1, 2006
Revised Date: September 17, 2009

Questions and Comments?

Questions regarding interpretation and implementation of the Accounting Policy should be directed to the Campus Accounting Office. Suggested edits or revisions to the policy should be directed to the Office of the Controller.