

Subrecipient Financial Monitoring - Site Visit Review Items for Consideration

This document may be used as an example of which items should be reviewed when conducting site visits of subrecipients. These items may help assess the grantee's compliance with grant provisions and federal requirements. Senior management, financial, and program officials should be available for discussions, as needed. The following documents, records, and information should be readily available for on-site review and discussion.

Preparation:

- Completion of any pre-visit Surveys, Questionnaires, or Self-Assessment Tools.
- Review the subrecipient file, to include most recent audited financial statements; the financial and progress reports received to date; and the most recent Subpart F audit and monitoring reports, findings, issues, and corrective action plans.
- Review organizational Chart showing placement of departments/units and individuals responsible for financial and programmatic matters.

General Financial Management:

- A description of financial management/accounting system or software used.
- Financial management policies and procedures dealing with: cash management (including receipts), drawdowns, disbursements and payments, grant expenditures and supporting documentation, procurement, time sheets and payroll (including allocation of time to various cost centers), travel (including authorization/approval, limits, and documentation of expenses), check issuance and bank statements, source and accounting for match, segregation of duties, assets (property management) and liabilities.
- Procedures for financial/fiscal management responsibilities for who receives, review, approves, and retains vouchers, invoices, and other source documents and how expenses are coded in the financial management system.
- Chart of accounts showing cost centers and codes.
- Internal controls and delegation of duties to officials authorizing them to commit, prepare, review, approve, sign, issue, and record commitments and/or obligating documents (e.g. purchase orders, contracts, agreements, travel, equipment, supplies, professional services, checks).

Records & Reports for Grant Expenditures, Match and Payments:

- Financial records/documentation corresponding to the most recently submitted financial/expenditure report.
- Source documentation such as vouchers/invoices showing their coding and recording to the financial management system.

- Supporting documentation for cash and in-kind match.
- Grant expenditures (current and cumulative) by budget categories recorded in the financial management system.
- Documentation on who prepares, reviews, approves, signs, and submit financial and expenditure reports.
- Responsibility for and frequency of payment requests.

Procurement/Contracts/Purchase Orders/Agreements:

- Policies and procedures,
- Approved purchase orders,
- Signed contracts/agreements.

Time and Effort Reports (Timesheets):

- Policy and procedures for the completion and approval of timesheets.
- Process for recording allocation of salary expenditures to individual grants

Other:

- Indirect and administrative costs – currently approved rate or election of the de minimis rate.
- Consultant contracts and limitation on daily rates.
- Written Record Retention Policies.
- Property Management and Inventory Controls.
- Conflict of Interest Policy.
- Whistleblower Policy.