
Advanced Certificate in Grant Management and Compliance

Compliance and Reporting Requirements

****Advanced Certificate in Grant Management and Compliance (ACGMC)****

The ACGMC is a professional development program that provides participants with the knowledge and skills necessary to effectively manage grants and ensure compliance with relevant laws, regulations, and funding agency requirements.

****Audit****

An audit is an independent examination and evaluation of an organization's financial and accounting records and practices. It is conducted to assess the organization's compliance with laws, regulations, and funding agency requirements, as well as to ensure the accuracy and reliability of its financial statements.

****Budget****

A budget is a financial plan that outlines an organization's expected income and expenses for a specific period of time. It is used to manage an organization's finances, ensure compliance with funding agency requirements, and make informed decisions about the use of resources.

****Compliance****

Compliance refers to an organization's adherence to laws, regulations, and funding agency requirements. It is an important aspect of grant management, as failure to comply can result in the suspension or termination of funding, as well as legal and financial consequences.

****Cost Principles****

Cost principles are rules that governing the allowability, allocability, and reasonableness of costs charged to federal grants and contracts. These principles are intended to ensure that federal funds are used fairly, consistently, and in accordance with the intended purpose of the grant or contract.

****Direct Costs****

Direct costs are costs that can be easily traced to a specific project or activity. They include expenses such as salaries, materials, and travel that are specifically incurred for the purpose of the project or activity.

****Federal Acquisition Regulation (FAR)****

The FAR is a set of regulations that govern the acquisition of goods and services by the federal government. It includes rules related to procurement, contracting, and cost principles, and is intended to ensure fair and consistent treatment of all parties involved in the acquisition process.

****Federal Assistance (FA)****

FA refers to financial assistance provided by the federal government to support specific activities or projects. It can take the form of grants, cooperative agreements, or contracts, and is subject to a variety of laws, regulations, and funding agency requirements.

****Grant Agreement****

A grant agreement is a legal document that outlines the terms and conditions of a grant, including the amount of funding, the allowable uses of the funds, the reporting requirements, and the consequences of non-compliance.

****Grant Management****

Grant management is the process of planning, implementing, and monitoring grants to ensure that they are used effectively and in compliance with laws, regulations, and funding agency requirements.

****Indirect Costs****

Indirect costs are costs that cannot be easily traced to a specific project or activity, but are necessary for the overall operation of an organization. They include expenses such as rent, utilities, and administrative salaries, and are typically calculated as a percentage of direct costs.

****Monitoring****

Monitoring is the process of regularly reviewing and evaluating the progress and performance of a grant to ensure that it is being implemented effectively and in compliance with laws, regulations, and funding agency requirements.

****Reporting Requirements****

Reporting requirements are the specific reports and information that must be provided to a funding agency as a condition of a grant. They may include financial reports, progress reports, and performance reports, and are intended to ensure transparency and accountability in the use of grant funds.

****Single Audit Act (SAA)****

The SAA is a federal law that requires non-federal entities that expend \$750,000 or more in federal funds in a fiscal year to have an audit performed by an independent auditor. The audit is intended to assess the organization's compliance with laws, regulations, and funding agency requirements, as well as the accuracy and reliability of its financial statements.

****Unallowable Costs****

Unallowable costs are costs that are not allowed to be charged to federal grants and contracts. They include expenses such as entertainment, lobbying, and alcohol, and are prohibited by laws, regulations, and funding agency requirements.

****Uniform Guidance (UG)****

The UG is a set of regulations that govern the administration of federal grants and cooperative agreements. It includes rules related to procurement, financial management, and audit requirements, and is intended to ensure consistency and transparency in the use of federal funds.