



Maximize Your Grant Success: Tips, Tricks, and Best Practices

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UHY is one of the nation's largest professional services firms providing audit, tax, consulting and advisory services to clients primarily in the dynamic middle market.

We are trailblazers who bring our experience from working within numerous industries to our clients so that we can provide them a 360-degree view of their businesses. Together with our clients, UHY works collaboratively to develop flexible, innovative solutions that meet our clients' business challenges.

As an independent member of UHY International, we are proud to be a part of a top 20 international network of independent accounting and consulting firms.



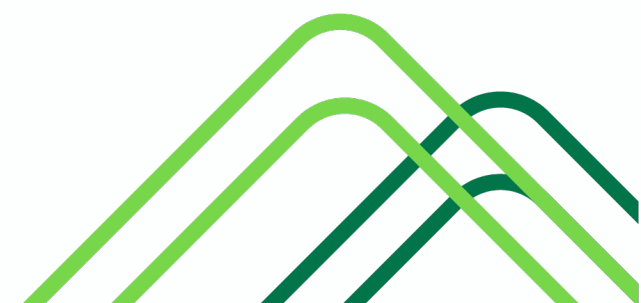
Speaker



Claire Collins

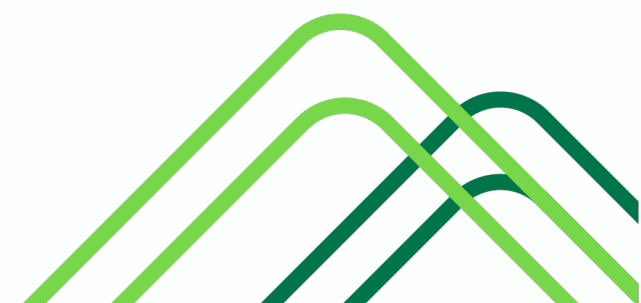
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Agenda

- Where to find grant funding opportunities
- What to consider before starting a grant application
- Applying for the grant
- Parts of the grant award
- Grant administration
 - Operational
 - Financial
- Grant closeout preparation



Where Do I Find Grant Funding Opportunities?

Grants.gov

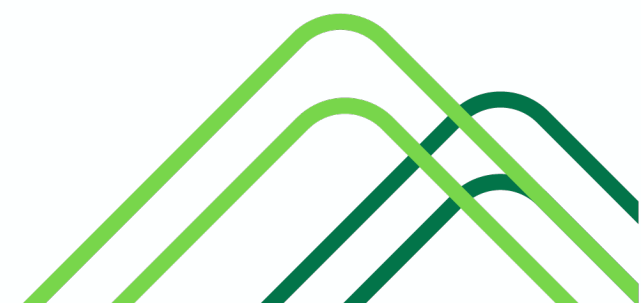
- Main clearinghouse for grant opportunities
- Database where all federal grant-making agencies are REQUIRED to publish opportunities
- Can search and filter based on keywords

Sam.gov

- Online catalog of federal assistance
- Authoritative source for federal programs that provide grants, loans, scholarships, insurance, and other types of assistance

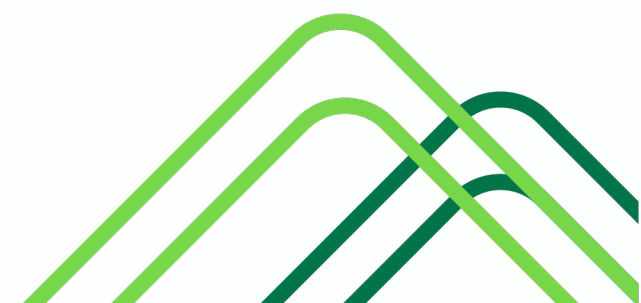
Usaspending.gov

- Official open data source on federal spending
- Can search and filter based on key works



Pre-Application Considerations

- How does grant opportunity fit into the strategic plan?
- What risks or challenges need to be overcome to pursue a grant?
- What are the grant funding requirements?
 - Matching
 - Level of effort
 - Earmarking
- Do I have compliance infrastructure and resources to support the grant?
- Does this grant squeeze or adversely impact other operations or support?



Pre-Application Best Practices



Develop informal strategies or formal strategic plan prioritizing projects and programs to seek grant funding



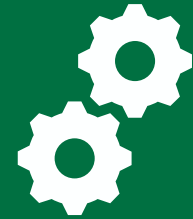
Identify, evaluate, and prioritize grant funding opportunities



Assess grant funding requirements



Select grant funding opportunity to pursue



Prepare in advance to have all the information and resources needed to write a grant

Notice of Funding Opportunity

Describes the most pertinent information about the grant

Generally written in plain English
(especially post 10/1/24)

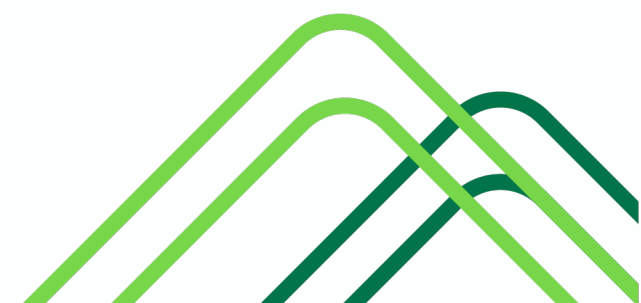
Award and eligibility information

Application and submission deadlines

Review criteria

Award administration details

Key agency contacts



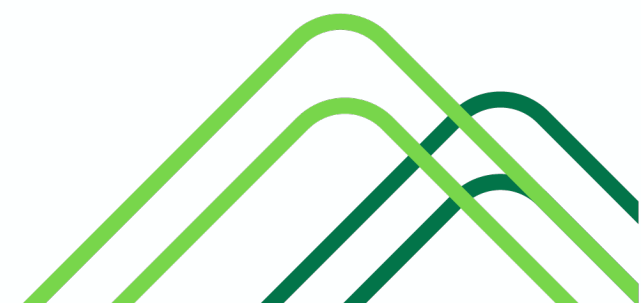
Grant Application

- Gather necessary documents prior to sitting down to prepare the application
 - Current registrations
 - Assigned point of contact
 - Audited financial statements
 - Financial and non-financial policies and procedures
 - Board of Directors Bylaws
 - Employee handbook
 - Conflict of Interest policy
 - Written policies and procedures
 - Organizational history, mission, goals and objectives, and background



Grant Application

- Gather information from sources before preparing the grant application
 - Demographics and impact on stakeholders, community, etc.
 - Project narrative
 - Justification for investment
 - Scope
 - Timeline
 - Budget
 - Direct costs
 - Indirect costs
 - Project performance metrics
 - Deliverables



Submission Logistics

- Format of all documents to be submitted
- Number of characters allowed per response section of the grant
- Portal submission
 - Registration
 - Password
- Hard copy as well
- All sections of the application complete
- All required forms and documents attached
- Submission before or by the deadline



Grant Award



Award notification



Award agreement or contract

Negotiate, if applicable

Before signing and returning, understand the terms and conditions and regulatory and legal requirements



Establish a statement of work to follow and implement

Scope

Budget

- Direct
- Indirect

Timeline

Deliverables

Grant Award

- Payment process
 - Draw down
 - Advance
 - Format
 - Approval
- Procurement requirements
- Periodic reporting
 - Monthly
 - Quarterly
 - Annually



Grant Administration

- Seek available technical assistance offered as part of the award
- Follow payment reimbursement and advance processes to the letter
- Submit required reporting in advance of the due date
- Maintain open lines of communication with the grant award entity
- Retain grant-related documents, files, and expense information to access for any request received and for compliance monitoring readily
- Self-monitor grant to make sure on target and meeting requirements (scope, budget, period of performance, costs, expenditures, reporting, etc.) and develop a mindset and process of being audit-ready
- Utilize a separate cost center for each grant



Grant Administration

- Identify and mitigate risks made aware of or recognized throughout grant administration
- Maintain grant financial records and ensure have invoices, receipts, and proof of payment
- For payroll, maintain all timesheets or logs, payroll earnings statements and registers, and documents to back up the expense
- Reconcile expenses and bank statements monthly
- Review annually and update written policies and procedures as needed
- Communicate regularly with award entity to tell project/program story and status of grant implementation to be reflected in future reporting
- Establish a post-implementation review process to evaluate any potential shortcomings to ensure goals are met and identified process or internal control issues are resolved



Grant Administration

- Develop appropriate cash management procedures for drawdown and receipt of funds, including disbursement of funds
 - Draw down no less frequently than monthly
- Develop procedures to reconcile internal records with reports
- Maintain a process to ensure that costs charged to grant are allowable, necessary, and reasonable, and properly allocated and that these determinations are made in a consistent manner
- Identify and segregate costs as necessary for the grant (e.g., separate allowable and unallowable costs, separate direct costs from indirect costs, and separate administrative costs)
- Account for and track grant-funded capital items



Grant Administration

- Determine whether indirect costs will be allocated to grant programs, and if so, maintain an appropriate process to make the allocation (Document if using a negotiated rate or the de minimis indirect cost rate)
- Maintain a process to track information about matching funds or in-kind, including identification of the source of such funds
- Integrate grants into the annual budget process
- Integrate grants into cash flow planning
- Develop a contingency plan for funding project/program to be continued if the grant funding is reduced or terminated
- Develop and document an understanding of audit requirements for grant close-out

Preparation for Grant Closeout

- Review closeout requirements and terms and conditions in the Notice of Grant Award and Agreement
- Develop a standard closeout process across grants to minimize impact on resources
- Have available forms and templates available to use for closeout at the time the grant agreement is signed
- Budget for closeout costs and identify resources needed
- Establish monitoring with the goal of successful closeout
- Retain grant documentation
- Remain in continuous communication with the grant funder's point of contact



Upcoming Webinars

Mark your calendar and join us for these insightful sessions!

- **Internal Audit**
Thursday, April 24
11:30 - 12:30 ET
- **Data Analytics**
Thursday, May 29
11:30 - 12:30 ET
- **Information Technology**
Thursday, June 26
11:30 - 12:30 ET



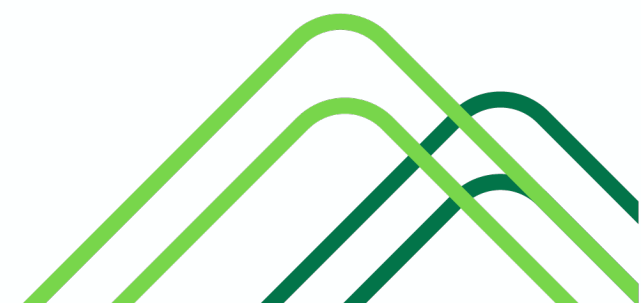
Follow Up Questions & Closing

Contact Us

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Thank you for the opportunity to present.
For more information, please visit: www.uhy-us.com





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