

Gifts, Grants, and Contracts Questionnaire

Internal Control Questionnaire

Question	Yes	No	N/A	<u>Remarks</u>
<p><i>Gifts, Grants, and Contracts are a critical activity in any governmental organization. Universities have unique requirements relating to this cycle due to budgetary reporting needs, the various fund types, and statutory compliance requirements related to disbursing monies. Internal control must be established to ensure that practices are consistent with sound business practices and legal requirements. Controls must also provide reasonable assurance that transactions are properly authorized, accurately classified, recorded on a timely basis and at correct amounts.</i></p>				
1. Do procedures exist to ensure that differences between gifts, grants and contracts are recognized, and that the appropriate accounts are properly established in Advantage and/or ASU Foundation?				
2. Has the department developed its own criteria for the approval of grant and contract proposals, to include, at a minimum, the University's criteria?				
3. Has the department developed its own criteria for the acceptance of gifts, to include, at a minimum, the University's criteria? (please refer to Cash Handling procedures)				
4. Do procedures ensure that expenditures from restricted gift accounts comply with the donor's intent?				
5. Are all expenditures, including payroll expenses, incurred under a grant agreement or contract reviewed for feasibility (reasonable, allowable) by the principal investigator or another individual with suitable means of verification?				
6. Does the department have a procedure to ensure that all potential matching fund requirements are met?				
7. Are there procedures to ensure that all technical and progress reports are prepared by employees directly involved with the grant program or contract and submitted to the sponsor or contractor in accordance with the terms of the agreement?				

Question	Yes	No	N/A	<u>Remarks</u>
8. Does the department award subgrants/subcontracts to other organizations only on the basis of properly completed and approved sub-award proposals filed in a timely manner?				
9. Are disbursements to subgrantees/subcontractees approved by management and based only on properly completed reports or billings submitted in a timely manner?				
10. Do procedures require the monitoring of subgrantees/subcontractees, and is appropriate corrective action taken to address material problems and abuses prior to the final payment of subgrant/subcontract funds?				
11. Does your department have all its grants and contracts on file at the Grant and Contract Office, with proper approvals?				
12. Does internal control appear adequate for the gift, grants, and contracts process?				