Background

The Boston College Office for Sponsored Programs (OSP) provides administration and support for sponsored programs. Sponsored programs, or the term sponsored awards, may be used in this document interchangeably and mean any agreement, contract, project, or grant that is funded by a source other than Boston College. Activities related to sponsored programs must comply with Boston College’s policies and procedures, the sponsor’s terms and conditions, and Federal regulations.

Purpose

The purpose of this policy is to provide guidelines and requirements for sponsored awards at Boston College so that sponsors will be provided timely, accurate, and complete information for interim and final reports.

Scope

This policy is applicable to all sponsored awards and must be followed by schools, departments, centers, institutes, and personnel of Boston College involved with sponsored awards.

Effective Date

The effective date of this policy is December 26, 2014 and it was revised in March 2018.

Policy Details / Procedures

It is the policy of Boston College that all costs charged to a sponsored program must comply with the sponsor’s terms and conditions, Boston College’s policies and procedures, and Federal regulations. When there is a conflict between Boston College policy and sponsor requirements, the more restrictive policy applies. All costs charged to sponsored awards must be: allowable, allocable, and reasonable. The reporting requirements below are general practices, and each award’s terms and conditions will dictate the specifics necessary to meet sponsor requirements for reporting.

Financial Reporting

The filing of financial reports to sponsors is primarily the responsibility of the Office of Sponsored Programs (OSP). However, responsibility for ensuring compliance with sponsored awards’ terms and conditions is shared between the Office for Sponsored Programs (OSP),
Principal Investigators (PI’s), and the Department Research Administrators (DRA’s). This responsibility includes ensuring that costs charged to a sponsored award are allowable, allocable, reasonable, and timely. See further details in the OSP Allowable and Unallowable Costs Policy.

OSP’s financial reporting to sponsors is based upon expenditures charged to the project according to Boston College’s accounting system (PeopleSoft). While most sponsor’s financial reporting requirements can be satisfied by reporting forms alone, it may, on occasion, be necessary to obtain supplemental information for some projects. These requirements necessitate close collaboration among the Office for Sponsored Programs, the Principal Investigator, and Department Research Administrators (DRAs).

The Office for Sponsored Programs prepares all required financial reports and invoices. In order to ensure that the reported expenditures include all appropriate charges and exclude unallowable charges, OSP will be in communication with the PI and DRA prior to submitting a financial report or invoice.

For financial reports, the basis for the financial reporting is the “Budgeted/Accounted Comparison Report for Grants” (ACR) which shows the budgeted and expended summary data with the remaining balance available. Support/details for the ACR is the “Transaction Detail Report for Grants” (TDR).

Progress / Performance Reporting

Progress / performance reporting is primarily the responsibility of a sponsored award’s PI's. At the time an award is granted, the PI will receive from OSP a copy of the award documentation inclusive of the reporting requirements. PI's have an imperative to meet reporting deadlines. If deadlines are missed, the awarding sponsor may withhold funds. Additionally missed deadlines may jeopardize Boston College's ability to obtain new funding.

Definitions

See OSP’s Definitions and Glossary of Terms, as well as OMB’s Uniform Guidance.

Contacts

If you have any questions about this policy or need additional information, please contact the Office for Sponsored Programs main number at 617-552-3344 or directly contact your area’s OSP Liaison (OSP Staff).