

# SFI Financial Reporting Compliance Policy

Applies to Financial/Final Financial reporting submissions due from 01/05/2021

Version 1 April 2021

This policy accompanies the SFI Grant General Terms & Conditions (<https://www.sfi.ie/funding/sfi-policies-and-guidance/sfi-general-terms-and-conditions/>) and supports clauses 6 and 8 which outline the reporting responsibilities of the Award Holder and Research Body for awards made by Science Foundation Ireland.

## 1. Overview

This policy applies to all Financial and Final Financial reports to be submitted to Science Foundation Ireland, except for awards which are jointly funded and where the award holder does not report to SFI<sup>1</sup>.

While this policy primarily relates to following up overdue Financial reports, **Section 5** refers to procedures for following up overdue Scientific reports where the Final Financial report has been submitted to SFI. It should be noted that for overdue Scientific reports, including Final Scientific reports, penalty points may apply. Please see link to the current Reporting Compliance Policy: <https://www.sfi.ie/funding/award-management/reporting-compliance/>

## 2. Financial reports

Routine Financial reports are required to be submitted to SFI every six months, by 31<sup>st</sup> March and 30<sup>th</sup> September covering the cumulative expenditure on the award to the previous 31<sup>st</sup> December and 30<sup>th</sup> June respectively.

## 3. Final Financial Reports

A Final Financial report is generally required to be submitted to SFI 90 days after expiry of the award. This report should cover the cumulative expenditure for the whole period of the award. There is generally a longer period allowed for larger awards such as Research Centre awards.

## 4. Procedures for overdue Financial and Final Financial reports

4.1 At the beginning of each month SFI will issue a list of all overdue Financial/Final Financial reports to the Finance Officers for each Research body.

4.2 In addition, SFI Finance will email the Award Holder if the Financial/Final Financial report is at "Applicant Review" status and copy the Finance Officer.

4.3 Interim payments for awards are not paid out until both the Financial and the annual scientific reports are submitted.

4.4 For Final Financial reports only that are overdue by more than 90 days, SFI Finance will email the award holder notifying them that the final amount due to the Research Body will be de-committed unless the outstanding report is submitted within 2 weeks.

4.5 If, after this notification, the Final Financial report has not been received within two weeks or if a valid reason has not been provided by the Award holder/Research Body, then SFI will de-commit the remaining funds and close out the award.

## **5. Procedures for overdue Final Scientific reports**

Where the Final Financial report has been received but where the Final Scientific report is overdue, SFI Finance will email the SPM for the award to find out if there is any reason for the delay in submitting the Final Scientific report. If there is no valid reason for the delay the SPM will contact the award holder to request submission of the overdue report and state that if the Final Scientific report is not received within two weeks then SFI may de-commit the remaining funds and close out the award.

<sup>1</sup>the Royal Society – SFI University Research Fellowship Programme, the SFI-HRB-Wellcome Trust Biomedical Research Partnership, EU Co-funding Initiatives