

# Financial Guidelines and Reporting Requirements



Robert Wood Johnson Foundation

[grantreports@localfundingpartnerships.org](mailto:grantreports@localfundingpartnerships.org)

## FINANCIAL REPORTING AND OVER EXPENDITURES

All grantees are required to submit annual and final financial reports. These reports ONLY should be sent by e-mail to [grantreports@rwjf.org](mailto:grantreports@rwjf.org). Your grants administrator will be notified that the reports have been received. Please refer to *RWJF Electronic Submission Standards*, available online at [www.rwjf.org/grantees/instructionlist.jsp](http://www.rwjf.org/grantees/instructionlist.jsp) for the allowable formats for these attachments. Grantees with awards over \$500,000 will also be asked to submit expenditure reports semi-annually. They should also be e-mailed to the above address.

RWJF creates a financial reporting form from your budget that you are to use when reporting expenditures to us. You may use the form provided or recreate the format using your own spreadsheet program. Financial reports are due 30 days after the end of each interim and annual budget period and at the end of the grant.

Although your expenses are expected to follow your approved budget under this project, we recognize that it may become necessary to exceed the approved amounts on individual line items. You are permitted to reallocate funds among existing line items provided you do not exceed the budget category subtotal by more than 10 percent. For example:

<b>PERSONNEL</b>	<b>APPROVED BUDGET</b>	<b>TOTAL EXPENDITURES</b>	<b>VARIANCE</b>	<b>PERCENTAGE</b>
Project Director	45,000	48,000	(3,000)	107
Project Staff	20,000	23,700	(3,700)	119
Admin. Staff	30,000	35,000	(5,000)	117
Fringe Benefits	19,000	18,700	300	98
<b>SUBTOTAL</b>	<b>114,000</b>	<b>125,400</b>	<b>(11,400)</b>	<b>110</b>

As this example illustrates, the expenditures reported in the Personnel budget category do not exceed the approved budget category amount by more than 10 percent. Therefore, no explanation or budget revision would be required. It should be noted, however, that we may still request additional information for expenditures reported against individual line items.

If you need to exceed the 10 percent category limit, you must request a budget revision, but not if the budget period is over. You may not exceed the approved budget for a budget period unless a revised budget has been approved. Our *Grant Budget Revision Guidelines* are available to assist you.

## GRANT PAYMENT SCHEDULE

All grants to organizations for which we must invoke expenditure responsibility are handled differently.

At the inception of the award, the grantee will receive a payment depending on the grant size. The payment model can be found at <http://www.rwjf.org/files/publications/Payment-Models.pdf>.

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## **UNEXPENDED FUNDS**

Unexpended grant funds from a budget period remain in the grant account and are not automatically carried forward to the next budget period. You may request to use unexpended funds from previous budget periods in subsequent budget periods. A revised budget and budget narrative must be submitted that outlines the rationale for the use of these funds. Please refer to our *Grant Budget Revision Guidelines*.

## **GRANT EXTENSION**

An extension may be requested to provide extra time to complete your project. You may also request that unexpended funds from previous budget periods be used to extend the award beyond the original end date. In both instances, the proposed activities must be consistent with the original objectives of the award, an explanation regarding the activities to be undertaken during the extension period should be provided, and the dates of the extension period should be explicitly stated. If unexpended funds are being applied to the extension period, a separate budget and budget narrative are required as well. *Our Guidelines for Extension of Award* are available for your reference.

If you have any questions related to this document or other general financial questions please contact your RWJF grants administrator or national program office. If you do not have a grants administrator assigned to or a national program office responsible for your project, you may contact us at (609) 627-5845.