

## VERB REPORTING GUIDELINES

- VERB financial reports and narrative reports are due at the same time. If reports are not received on time, payments will be delayed.
  - First report: Due on **August 6, 2003**. This report covers the period between the announcement of the award through the end of July, 2003.
  - Second report: Due on **October 8, 2003**. This report covers the period from the beginning of August, 2003 through the end of the fiscal year, September 30, 2003.
- The **narrative report** must include the following information:
  - Description of activities carried out during reporting period
  - Impact/result of each activity (if known)
  - Help requested of VERB partners (if any)
  - Follow-up/next steps/expectations for next reporting period
  - Difficulties encountered, attempts to manage them, and results (if any)

### FINANCIAL REPORTING

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- *Each sub-awardee will receive two (2) installments of \$7,500, one after signing the MOU and the second at the end of this fiscal year (September 30, 2003). The first financial report must include documentation of how the first installment was spent. If the entire \$7,500 is not spent during the first reporting period (through the end of July, 2003), the remaining funds may be carried over to the second reporting period (beginning of August 2003 through September, 2003). The second financial report will document expenses from both reporting periods (example follows), showing that the entire \$15,000 sub-award was used by September 30, 2003.*

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- **Financial reporting** must include the following:
  - All receipts must be saved. These receipts do not need to be sent to SEARAC, but they must be available upon request if it is determined that SEARAC and/or the project funder needs further documentation.
  - Each report must include:
    - Name of organization, contact person, and contact information;
    - Total funds available for each expense category;
    - Funds previously spent for each expense category;
    - Funds expended during a particular, stated time period (reimbursement requested); and
    - Funds remaining in each expense category.

- **Please remember that for the staff salaries item, a description of the expense claimed is required. For example, how was this figure determined? Who worked on the project (name and title)? How many hours were spent working on the project by each person? How much per hour per person?**

Example of financial reporting form:

Item	Total funds allocated for FY 2003	Funds claimed in previous invoices	Funds claimed in this invoice	Remaining funds
Personnel (e.g., staff salaries)				
Fringe Benefits (e.g., cost of staff benefits, usually calculated as a percentage of staff salaries)				
Travel (e.g., mileage at \$0.325 per mile)				
Equipment (e.g., computers)				
Supplies (e.g., paper and pens)				
Contractual (e.g., consultants)				
Construction (e.g., costs to construct a building – not recommended for this project)				
Other (e.g., rent, fees to attend classes, etc.)				
Indirect Charges (sometimes called “administrative overhead,” usually calculated as a percentage of “total direct charges” to cover administration and certain other project costs not separately listed in budgets; if above 20%, provide explanation)				
Total				