A Guide to Grant Management Part Three: Award Implementation and Compliance
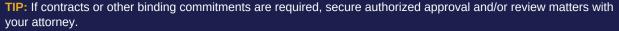
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You have implemented your grant management best practice strategies from **Part One: Getting Started** and applied for consideration with the help of **Part Two: Preparing and Submitting Your Application**. Now comes the exciting part – you have been awarded funding for your proposal!

LEARN ABOUT THE MAIN COMPONENTS OF POST-AWARD GRANT MANAGEMENT AND HOW TO ENSURE AWARD COMPLIANCE WITH THE FOLLOWING STRATEGIES AND TIPS:

1. Understand Your Obligations

Before you do anything, read the contract! It is important to be aware of the responsibilities and conditions that come with accepting grant funds. If there is any confusion, do not hesitate to reach out to the funder for clarification

TIP: If contracts or other binding commitments are required, secure authorized approval and/or review matters with your attorney.
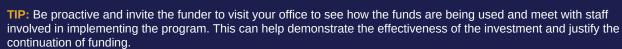
2. Create an Accounting System

Once you understand the requirements of your grant award, it is important to create a way to document and track key information. This information should include proof of payment, invoices, and receipts for any expenditures. It is also important to document key award information, budget amendments, program amendments, reporting, audit outcomes, and project closeout details.

TIP: Did your organization utilize grant management software to track funding opportunities and submissions? This software can also be helpful for documenting post-award information, communicating with your project implementation team, and tracking deadlines.

3. Understand Your Funding Limitations

It is important to understand the restrictions and conditions on the use of grant funds, which can vary from grant to grant. To ensure proper use, create a master list of allowed and prohibited expenditures and budget accordingly.

TIP: Be proactive and invite the funder to visit your office to see how the funds are being used and meet with staff involved in implementing the program. This can help demonstrate the effectiveness of the investment and justify the continuation of funding.

4. Communicate with the Grantmaker

Updates and reports are usually required as part of your compliance obligations. Reports should be thorough, professional, and easy to understand, with comprehensive budget notes and explanations for any expenditures requiring further detail. It is better to provide more information than less in these reports.

TIP: Make sure your organization can turn in compliance reports on time, as requested by the funder. This can greatly impact when you receive reimbursements, if the project continues to receive funding, and if you are eligible for future funding opportunities.

Contact us at **info@theinsgroup.com** or visit **www.theinsgroup.com** to learn more about our customizable grant writing, research, and management services