2012 Financial and Grants Management Institute
Pre-Assessment

ID #

Please answer the questions to the best of your knowledge. We expect that you will not know the answer to all of the questions, but that's why you attend training. These tests are completely anonymous and the aggregate data will be used exclusively to assess the effectiveness of this Institute and will not be shared with your employer. For those of you who would like to review your individual results, we will post them to the CNCS Resource Center by **June 2012**. We will keep the results confidential, but you will need to keep your ID # (in the upper right-hand corner) to check your score.

A. Avoiding Common Issues and Pitfalls
1. Lack of supporting documentation for costs charged to the grant is one of the most common pitfalls found during an OIG audit. ☐ True ☐ False ☐ I don't know
2. For cost reimbursable grants, if supporting documentation cannot be located, the related amounts charged to the grant could be disallowed and may potentially need to be repaid. ☐ True ☐ False ☐ I don't know
3. AmeriCorps member timesheets must record annual and sick leave. ☐ True ☐ False ☐ I don't know
4. Foster Grandparent / Senior Companion timesheets must record annual and sick leave. ☐ True ☐ False ☐ I don't know
5. Strong internal controls and good, implemented policies and procedures will aid organizations with compliance issues and avoid potential problems. ☐ True ☐ False ☐ I don't know
B. Developing and Managing Your Budget
6. For cost reimbursable grants, a cost is reasonable if it does not exceed that which would be incurred by a "prudent person" under the circumstances prevailing at the time the decision was made to incur the costs. ☐ True ☐ False ☐ I don't know
7. For cost reimbursable grants, examples of unallowable costs include lobbying, fines, and penalties, and expenses not necessary to meet program objectives. ☐ True ☐ False ☐ I don't know
8. For cost reimbursable grants, once a grantee's budget is approved within an awarded grant, grantees must request advance approval from CNCS to cumulatively move more than 10 percent of the total budget between object classes (e.g., personnel, fringe, travel, supplies, equipment), to add or remove an employee position, or to spend funds in an object class that previously had not been approved for any spending. ☐ True ☐ False ☐ I don't know
9. For cost reimbursable grants, grantees are required to compare actual expenditures to budgeted information for their grant. ☐ True ☐ False ☐ I don't know
C. Federal Financial Report and Program Income
10. For cost reimbursable grants, it is "ok" to estimate match for reporting on the FFR purposes. ☐ True ☐ False ☐ I don't know
11. For cost reimbursable grants, all program income should be reported in the program income section of the FFR. ☐ True ☐ False ☐ I don't know

12. The program income line on my organization's Federal Financial Report should be blank if we use or intend to use all of our program income as match.
    ☐ True ☐ False ☐ I don't know

13. Our organization can choose to use the additive or deductive method to use program income.
    ☐ True ☐ False ☐ I don't know

D. Financial and Grants Management 101 Basics

14. Grantees should familiarize themselves with the grant guidelines prior to award.
    ☐ True ☐ False ☐ I don't know

15. If you have an organization that operates several grants and programs, you are not required to have consistent treatment of costs.
    ☐ True ☐ False ☐ I don't know

16. The OMB regulatory requirements set the same standards for matching funds as for Federal funds under a grant.
    ☐ True ☐ False ☐ I don't know

17. The definition of an allowable cost includes reasonableness, unnecessary, and allocable.
    ☐ True ☐ False ☐ I don't know

E. Financial Monitoring of Subgrantees

18. Grantees that have subgrants only need to review the financial reports and A-133 audit reports of their high-risk subgrantees.
    ☐ True ☐ False ☐ I don't know ☐ N/A, do not have subgrantees

19. Grantees that have subgrants should establish a consistent risk-based monitoring strategy for all subgrantees.
    ☐ True ☐ False ☐ I don't know ☐ N/A, do not have subgrantees

20. In conducting a monitoring site visit of a subgrantee, it is always helpful to use a monitoring tool or checklist as a guide, even if all the items on the tool or list are not reviewed.
    ☐ True ☐ False ☐ I don't know ☐ N/A, do not have subgrantees

21. While completing a subgrantee monitoring visit, if you find that the subgrantee's budget versus actual report shows that expenditures equal the budgeted amount for all line items, then this is an acceptable indicator of good funds management.
    ☐ True ☐ False ☐ I don't know ☐ N/A, do not have subgrantees

F. Internal Controls & Compliance as a Team Effort

22. The budget should be created by program staff and managed and amended by the fiscal or accounting staff.
    ☐ True ☐ False ☐ I don't know

23. Only program staff needs to know the specific participant and program specific requirements because they relate to programmatic goals and only program staff monitors program goals.
    ☐ True ☐ False ☐ I don't know

24. Grantees with good internal controls have a clear audit trail from source documents to the accounting system to all financial reports.
    ☐ True ☐ False ☐ I don't know

25. Written policies and procedures assist with consistent and clear communication of expectations for an organization.
    ☐ True ☐ False ☐ I don't know

26. Internal controls are the responsibility of the financial staff only.
    ☐ True ☐ False ☐ I don't know

27. Once issued, policies and procedures should not be changed or updated.
    ☐ True ☐ False ☐ I don't know

G. Match: Documenting Cash and In-Kind

28. For cost reimbursable grants, all donations can be used as match to meet the grantee share.
    ☐ True ☐ False ☐ I don't know

29. Thank you letters to donors are sufficient to document in-kind donations.
    ☐ True ☐ False ☐ I don't know

30. The grantee should not count the value of direct community services performed by volunteers as a match contribution, but can count in-kind contributions such as labor, space, vehicles, training, supplies, and equipment.
    ☐ True ☐ False ☐ I don't know

H. Member Records, Files, and Documentation – AmeriCorps

31. The AmeriCorps member contract should be signed within 30 days of service, and then the program has 90 days to complete and enter the paperwork in the system.
    ☐ True ☐ False ☐ I don't know

32. Since AmeriCorps members receive a living allowance, taxes should not be withheld and at year-end members should receive a Form 1099.
    ☐ True ☐ False ☐ I don't know

33. Timekeeping requirements for AmeriCorps members and program staff are identical.
    ☐ True ☐ False ☐ I don't know

34. AmeriCorps members earn the same amount of vacation and sick leave as full-time staff of the organization.
    ☐ True ☐ False ☐ I don't know

I. National Service Criminal History Checks

35. CNCS maintains a list of approved background check vendors.
    ☐ True ☐ False ☐ I don't know

36. Programs must conduct criminal history checks on staff that are funded by the grantee share as well as the Federal share.
    ☐ True ☐ False ☐ I don't know

37. An FBI check includes the required National Sex Offender Public Registry sex offender check.
    ☐ True ☐ False ☐ I don't know

38. All states provide history check results to non-profit organizations that need them.
    ☐ True ☐ False ☐ I don't know

39. States may have multiple statewide criminal history repositories, but CNCS specifies which statewide criminal history repository grantees must use.
    ☐ True ☐ False ☐ I don't know

40. Background checks and criminal history checks are the same thing.
    ☐ True ☐ False ☐ I don't know

J. Staff Timesheets: Requirements and Issues

41. Frequent use of white out, changes, or additions on timesheets is an indication of possible falsification of records or embezzlement.
    ☐ True ☐ False ☐ I don't know

42. Most non-profit grantees, except fixed-amount grantees, are required to document staff time using timesheets.
    ☐ True ☐ False ☐ I don't know

43. Timesheets are optional if the employee is paid a salary.
    ☐ True ☐ False ☐ I don't know

44. If the Executive Director is charging less than 10% of her time to the CNCS grant she does not need to keep a timesheet.
    ☐ True ☐ False ☐ I don't know

K. Understanding Audits and Financial Statements

45. The Statement of Financial Position provides information about an organization's assets and liabilities at a particular point in time.
    ☐ True ☐ False ☐ I don't know

46. Assets = Liabilities + Accounts Payable
    ☐ True ☐ False ☐ I don't know

47. One of the aspects of a successful A-133 audit is one that fairly and accurately presents the financial statements of the organization as a whole and the various Federal program expenditures statements.
    ☐ True ☐ False ☐ I don't know

48. OMB A-133 audits are required annually for entities receiving $500,000 or more of Federal funds during its fiscal year
    ☐ True ☐ False ☐ I don't know

49. The primary purpose of an Office of Inspector General (OIG) audit is to detect fraud.
    ☐ True ☐ False ☐ I don't know

50. Certain audits may be performed by Office of Inspector General staff.
    ☐ True ☐ False ☐ I don't know

51. Once a cost is questioned in an OIG audit report, the requirement is that the funds must be returned to CNCS.
    ☐ True ☐ False ☐ I don't know