

**University of Rochester**  
**Departmental Guidance for the Administration of Industry-Funded**  
**Conference Grants**

In an effort to simplify the administration of certain types of accounts, as of September 1, 2006, **the definition of a sponsored program has been modified to exclude industry-supported conference grants totaling \$10,000 or less, even if the agreement accompanying these grants contains a requirement for detailed financial reporting.** It will be the responsibility of the Department to provide the financial report (if required) to the industry sponsor in a timely and accurate manner.

The following guidance has been provided to UR Departments to assist them in administering accounts related to these programs and reporting expenditures to industry sponsors.

- Specify a sub-ledger 3 account that will be utilized to track the revenue and expenses of the conference grant. (Note: the sub-ledger 3 account does not need to be used exclusively for a single conference grant, however the overall purpose of the sub-ledger 3 account should be for the administration of conference funding).
- Receipts from the sponsor should be coded to revenue subcode 035x within the respective sub-ledger 3 account. The “x” suffix can be given unique digits to account for particular sponsor funds. For example, 0351 can account for receipts from sponsor A and 0352 can account for receipts from sponsor B.
- If the sub-ledger 3 account is not used exclusively for one conference grant, the accounting for the expenses of each respective conference grant must be maintained using an EXCEL sheet to monitor the related expenses of the grant and the related revenue, for the purpose of verifying how the funds were used. To differentiate a particular conference grant’s expenditures, a specific subcode suffix could be assigned to each grant. Alternatively, copies of each month’s ledger, with the conference grant’s expenditures highlighted, should be maintained as support of the costs of the conference detailed on the spreadsheet. If there are multiple sponsors for the same conference, but each has different restrictions on the type of expenses their funding can offset, the spreadsheet will need to reflect columns for each funding source, with the associated expenses reflected in the appropriate columns.
- The department needs to maintain a folder containing all correspondence between the University and the sponsor related to the conference grant, including the final EXCEL sheet showing the use of the funds. Disposition of excess funds need to comply with the particular sponsor’s policies. As the funds are typically for a restricted purpose as defined for accounting purposes (i.e., to fund a conference), the disposition of unused funds needs to be approved by the sponsor. That is, if funds remain after all direct and allocated costs of the conference are incurred, the

sponsor must be contacted for approval on the University's retaining of the excess balance, including its ultimate, alternative use. Communication from the sponsor in this regard also needs to be maintained in the department file.

- The department needs to implement an internal procedure to ensure that any required financial reports are submitted accurately and on time. The final report, and any related correspondence, should be kept on file in the department and should include the final EXCEL spreadsheet and associated supporting documentation (for example, copies of the monthly ledgers with the transactions highlighted). These reports and documentation must be retained in the department's files in accordance with the University's record retention period in the event they are selected for review by internal audit or by sponsor representatives.