**Close- out Procedures for Research Projects**

The close-out procedure is the culmination of the project life-cycle. There are a number of steps that have to take place that require a degree of lead-time to complete properly. These steps are not only limited to ensuring that the appropriate financial procedures have taken place but should include all the associated research management areas of a project. For this reason, it is essential that there are good lines of communication between the various teams within Research and Business Services, other support staff both in central offices and in the Faculty /School / Department and of course the Principal Investigator.

The UoL has a responsibility to closeout completed externally funded projects in a timely and accurate manner. The closeout process should include documenting and assuring the fulfilment of the terms and conditions of the award and recording on TULIP all the outputs of the award, such as scientific papers, reports, patent disclosures, licence rights and an equipment inventory.

UoL’s Finance system (or research system) should be able to generate notification 60-days prior to the end date of an award. This notification should be received by the Principal Investigator and support staff. Upon receipt of this notification, a first step for the Principal Investigator is to determine whether to request an Extension from the funder to allow for more time to complete the project. This could be a time only extension but of course under FEC “No Cost Extensions” no longer truly exist. If such an extension is required the PI should contact the appropriate Research Support Officer for advice, as some funders have advance notification requirements for extensions and there will be as stated the need to fec the planned extension.

An award cannot be closed out in the UoL’s accounting system until the income, the invoicing, the funds received and the cumulative expenditures, are reconciled and agreed. Allowing for a 60 days timeline prior to the award end date will enable timely progression through the closeout process Due dates for final invoicing and submission of final reports vary by funder from the date of termination to within 90 days after termination. The actual close-out procedure should be completed within 60 days after the appropriate termination date. Each project should be checked for the specific final date to avoid a late submission of required close-out documents. Additionally, it is important that the Principal Investigator, other project personnel and RBS staff respond promptly to any inquiries related to Project close-out. In general, once a final financial report has been approved, any remaining funds will not be available to pay for items that were not identified in the close-out procedure or within the final report.

Every effort should be made to complete work as planned within the grant or contract period of performance, and to submit all required reports on time. If this is not possible for some reason, then with as much notification as possible, an extension of the project period should be discussed with the appropriate Research Support Officer to request additional time from the funder.

Working closely Research Finance and other administrations should make the necessary arrangements for close-out. Residual balances on the project should be treated as per the “Residual Balances on Research Accounts” policy document. Thus allowing the research project to be closed and the appropriate expenditure recorded for inclusion in the mandatory returns of the University.

**CLOSE-OUT RESPONSIBILITIES**

**The Principal Investigator**

* Determine whether a no-cost extension is necessary at the 60-day notification
* Confirm that all salaries that should be charged to the award have been charged
* Verify that no salaries have been wrongly charged to the award
* Check to see if there are any outstanding commitments to be paid
* Work with RBS to prepare final patent, property reports and publications if required
* Limit spending to only those items that are required to complete performance of that award and that are reasonable and allowable under the terms and conditions of the award.
* Submit final technical/program report to the funder.
* Selection of dissemination routes for results of project through appropriate selections.

**Research and Business Services**

* Request extension if necessary
* Complete log of project outputs
* Inform PI of current funding opportunities in same area
* Capture Impact generated
* Check for outstanding invoices or payments via accounts receivables
* Ensure all Directly Allocated and Indirect costs have been charged to the project
* Ensure all and only appropriate direct costs have been charged to the project
* Produce the final financial reconciliation and send to PI for agreement
* Complete any final invoicing of the funder
* Manage any cash balance as per the policy on residual balances on research awards
* Move balance to appropriate Research Discretionary Account
* Close work order on Finance System and TULIP

To ensure completeness of records it will be necessary to develop a close-out section on the new research system, where all the information relating to the outputs of the system could be captured for dissemination and mandatory reporting requirements. This should help to increase citation levels to be captured under the Research Excellence Framework (REF)

**Flow chart + 60 -60**

|  |
| --- |
| ***60 days prior to end of project*** |
| **PI** | **DA** | **RF** | **RSO** | **BM** |
| Receive 60 day notice via e-mail | Receive 60 daynotice via e-mail | Receive 60 day notice via e-mail | Receive 60 day notice via e-mail | Receive 60 day notice via e-mail |
| Consider request for extension | Review I& E Statement  | Review I& E Statement |  |  |
| Consider request for extensionReport arising IPR |  | Reconcile Account and see if extension required | Request Extension if required | Document arising IPR |
| Process Outstanding orders etc  | Process Outstanding orders | Issue any outstanding invoices | Review current funding opportunities and inform PI |  |
| Prepare Final Reports |  | Check all DA and IC costs have been charged to date and check Audit Requirements |  |  |
| ***30 days prior to end of project*** |
| Receive 30 day notice via e-mail | Receive 30 daynotice via e-mail | Receive 30 day notice via e-mail | Receive 30 day notice via e-mail | Receive 30 day notice via e-mail |
|  | Review I& E Statement | Review I& E Statement |  |  |
| Process Outstanding orders etc | Process Outstanding orders etc | Reconcile Account and follow up on any previous corrections | Check if any response to funding opportunity | Decision on how to deal with arising IPR  |
| Prepare equipment inventory |  | Prepare funding body paperwork |  |  |
| ***30 days after end of project*** |
| Finish required reports and send copy to Research Finance | Ensure no more spend on RG code | Ensure no spend especially salary costs  |  |  |
| Ensure no more spend on RG code |  | Final reconciliation and send final invoice or FES dependant on Funders T&C’s |  |  |
| ***60 days after end of project*** |
| Send Funders evaluation of report to Research Finance |  | Check to see if final invoice paid | Check if any proposal submitted | IPR report logged and available to all |
| Selection of dissemination  |  | Appropriate treatment of residual balances( if required) as per Residual Balances policy |  |  |
|  |  | Change status on AGRESSO |  |  |
| Publications to Institutional repository and noted on IRIS |  | File to closed  |  |  |
| PI | Principal Investigator |
| DA | Departmental Administrator |
| RF | Research Finance |
| RSO | Research Support Officer |
| BM | Business Manager |

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