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# Advanced Grants Financial Management and Auditing Training Course

23 August – 3 September 2027
Rome

# Advanced Grants Financial Management and Auditing Training Course

**Ref:** 344_11903 **Date:** 23 August – 3 September 2027 **Location:** Rome **Fees:** 11100 GBP

Grants Financial Management and Auditing is an advanced 2-week training course for finance managers, grants officers and auditors in donor-funded projects and non-profit organisations, built around one work product: a Grant Financial Control and Audit Toolkit covering budgets, allowability tests, sub-grantee checks and close-out. Donors now scrutinise every cost line and expect partners to prove that funds reached their intended purpose. Jupiter Prime Training designed the course for teams carrying that accountability.

## Why Grants Financial Management and Auditing Matter Now

Funding for humanitarian, health, education and research projects increasingly flows through chains of partners, so a weakness at one sub-grantee can trigger disallowed costs for the lead organisation. Donors tighten reporting templates, demand cost-share evidence and commission their own expenditure verifications at short notice. Meanwhile fraud, diversion and duplicate funding remain persistent risks wherever cash and in-kind aid move quickly. Organisations that manage grant finances with discipline win renewals and new awards; those that cannot defend their ledgers face refunds and reputational damage. The course applies the COSO Internal Control Integrated Framework to the specific controls a grant portfolio needs.

## Who Gains Most from Grants Financial Management and Auditing

- Finance managers who own grant ledgers, cost allocation and donor financial reports
- Grants officers who negotiate award budgets and track spending against approved lines
- Internal auditors who test project expenditure and partner financial controls
- Partner relationship leads who assess and monitor sub-grantees
- Compliance staff who interpret donor terms and manage audit findings

A finance and project-support pairing from one organisation, the grants accountant with the grants officer, gains most when both attend and align their award tracking.

## Grants Financial Management and Auditing Capabilities

The outcomes follow the money from award negotiation through spending and verification to final close-out.

- Design grant budgets with defensible direct, shared and indirect cost lines — donor negotiation
- Apply allowability, allocability and reasonableness tests to project costs — disallowance risk
- Assess sub-grantee financial capacity before and during an award — partner selection
- Test project expenditure against donor terms and supporting evidence — audit conclusions
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Build fraud red-flag checks into procurement, payroll and cash distributions — donor trust
- Communicate accurate donor financial reports and variance explanations — award renewal

## Key Grants Financial Management and Auditing Terms

- Cost allowability — whether an expense is permitted under the award terms and can be charged to the grant.
- Indirect cost rate — the agreed percentage used to recover shared organisational costs that cannot be traced to a single project.
- Sub-grantee — a partner organisation receiving part of an award from the lead recipient to implement project activities.
- Cost share — the portion of project costs the recipient contributes from its own or third-party resources.
- Expenditure verification — an independent check that reported project costs are real, eligible and supported by records.
- Grant close-out — the final stage settling balances, reports, assets and records when an award ends.

## Grants Financial Management and Auditing Day by Day

## Day 1: The Donor Funding Landscape

- Award Types and Funding Mechanisms — Grants, Cooperative Agreements and Contracts
- Donor Terms and Conditions Mapping — Financial Obligations Hidden in Clauses
- Pass-Through Funding Chains — Liability for Partner Spending
- Pre-Award Financial Capacity Assessment — Readiness to Receive Funds
- Grant Risk Register for Finance — Exposure Across the Portfolio

## Day 2: Building Defensible Grant Budgets

- Budget Narrative Writing — Justifying Each Cost Line to Donors
- Direct Versus Indirect Cost Classification — Recovery of Shared Costs
- Indirect Cost Rate Calculation — Pools, Bases and Negotiation
- Cost Share and Matching Documentation — In-Kind Valuation Choices
- Budget Revision and Realignment Requests — When Donor Approval Is Needed

## Day 3: Cost Allowability and Allocation

- Allowability, Allocability and Reasonableness Tests — Charging Decisions
- Timesheet and Effort Reporting — Supporting Salary Charges Across Projects
- Shared Cost Allocation Methods — Fair Distribution Between Grants
- Unallowable Cost Lists — Entertainment, Penalties and Lobbying Exclusions
- Currency Exchange and Bank Charge Treatment — Consistent Ledger Rules

## Day 4: Grant Accounting and Financial Controls

- Fund Accounting Structures — Project Codes and Chart of Accounts Design
- COSO Internal Control Integrated Framework for Grants — Control Gaps by Component
- Procurement Thresholds and Competitive Quotes — Value for Money Evidence
- Asset Registers for Donor-Funded Equipment — Title and Disposal Rules
- Advance and Cash Management Controls — Field Office Liquidity Risks

## Day 5: Sub-Grantee Selection and Monitoring

- Partner Capacity Assessment Tools — Scoring Financial and Governance Strength
- Sub-Award Agreement Clauses — Flow-Down of Donor Requirements
- Risk-Based Partner Monitoring Plans — Visit Frequency and Desk Reviews
- Partner Financial Report Review — Reconciling Advances and Liquidations
- Capacity Strengthening Plans — Remediating Partner Control Weaknesses

## Day 6: Donor Financial Reporting

- Donor Report Templates and Reconciliation — Ledger to Report Agreement
- Budget Versus Actual Variance Analysis — Explaining Over and Under Spending
- Burn Rate Tracking — Forecasting Unspent Balances Before Deadlines
- Interest and Grant Income Handling — Reporting and Use Rules
- Narrative and Financial Report Alignment — Consistent Results Story

## Day 7: Fraud Risk in Grant-Funded Operations

- Grant Fraud Typologies — Ghost Beneficiaries, Bid Rigging and Duplicate Billing
- Fraud Red-Flag Testing in Payroll and Procurement — Detection Routines
- Cash and Voucher Distribution Controls — Beneficiary Verification Methods
- Whistleblowing and Incident Reporting to Donors — Disclosure Duties
- Investigation Coordination With Funders — Evidence Preservation and Recovery

## Day 8: Auditing Project Expenditure

- Grant Audit Planning — Scope, Materiality and Award Coverage
- Expenditure Testing Procedures — Vouching Costs to Source Documents
- Questioned Costs Classification — Ineligible Versus Unsupported Findings
- Donor-Commissioned Verification Preparation — Document Readiness Files
- Audit Finding Response and Corrective Action Plans — Settling Disallowances

## Day 9: Grant Close-Out and Record Retention

- Close-Out Checklist — Final Reports, Balances and Refunds
- Disposition of Grant-Funded Assets — Transfer, Sale or Retention
- Final Indirect Cost Reconciliation — Adjusting Provisional Rates
- Record Retention Schedules — Access Rights for Future Audits
- Lessons-Learned Review Across Awards — Improving the Next Proposal

## Day 10: Practising the Grant Financial Control and Audit Toolkit

- Budget and Indirect Rate Case — Applying Budgeting and Allocation Methods
- Partner Risk Scoring Exercise — Applying Sub-Grantee Assessment Tools
- Questioned Costs Simulation — Applying Expenditure Testing to Sample Vouchers
- Donor Report Reconciliation Drill — Applying Variance and Burn Rate Checks
- Grant Financial Control and Audit Toolkit — Checklists, Tests and Templates

## Applying Grants Financial Management and Auditing After the Course

- Run the allowability, allocability and reasonableness tests on a sample of current grant charges and correct any misallocated costs before the next donor report.
- Score every active sub-grantee with the partner capacity tool and adjust monitoring visit frequency for the highest-risk partners.

## Grants Financial Management and Auditing Questions FAQ

### What is grants financial management and auditing, and why does it matter now?

It is the discipline of budgeting, spending, reporting and verifying donor funds so that every cost is eligible and supported. It matters now because funding passes through more partners and donors demand stronger evidence before renewing awards.

### Which roles gain most from grants financial management and auditing training?

Finance managers, grants officers, internal auditors and partner monitoring leads gain most. They decide how costs are charged, how partners are checked and how donor reports and audit responses are prepared.

### How does grants financial management and auditing training differ from a general public sector financial management course?

A general financial management course covers budgets and accounts across an entity. This course focuses on award-specific rules: allowability, indirect rates, cost share, sub-grantee monitoring, questioned costs and close-out that donor-funded projects must satisfy.

### What do you bring back from grants financial management and auditing training?

You bring back a toolkit of budget templates, allowability checklists, partner risk scoring sheets, expenditure testing steps and a close-out checklist you can apply to your current awards.

## Grants Financial Management and Auditing: The Way Forward

The Grant Financial Control and Audit Toolkit first informs how the next award budget and sub-award agreement are drafted. Grants accountants, grants officers and internal auditors share it so that charging, monitoring and testing follow the same rules. After the first donor verification, revisit the questioned costs list and partner scores to tighten the controls that drew findings.