

Guide to the SPF Financial Management Report

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The Australian National University

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SPF Financial Management Report

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Scope: Z0038942 - SPF Financial Management Report

As of Date: 05/11/2006

ANU20556 51510 Q.xls

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Fund Code: Q - SPF Project Accounts
(ACTUALS + FINANCIAL)
Project: N/A

Expand YTD Movement to show the movement of all periods

Carry forward balance from previous year as recorded in ESP Financials

Ledger movement over the life of the project as recorded in ESP Financials

Movement for the current period of reporting as recorded in ESP Financials

Movement for the year to date as recorded in ESP Financials

Encumbrances (Commitments) recorded in ESP Financials Eg. Payroll, Purchase Order

	Movement for Project Period 11	Budget	Opening Balance	Year to Date Movement	Life to Date Movement	Outstanding Encumbrances	Total (LTD Movement + Encumbrance)	Variation
Total Income								
Student Fees	0.00	0.00	11,784.00	0.00	11,784.00	0.00	11,784.00	(11,784.00)
Other Income	0.00	0.00	105,502.44	4,790.99	110,293.43	0.00	110,293.43	(110,293.43)
Internal Sales	0.00	0.00	43,262.00	1,920.00	45,182.00	0.00	45,182.00	(45,182.00)
Transfer from other								
Transfer from Recurrent	0.00	0.00	1,510.00	0.00	1,510.00	0.00	1,510.00	(1,510.00)
Transfer from E or S	0.00	0.00	29,669.92	20,269.32	49,939.24	0.00	49,939.24	(49,939.24)
Transfer from other	0.00	0.00	31,179.92	20,269.32	51,449.24	0.00	51,449.24	(51,449.24)
Internal Allocations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investment Income	387.70	0.00	13,622.15	3,482.21	17,104.36	0.00	17,104.36	(17,104.36)
Total Income	387.70	0.00	205,350.51	30,462.52	235,813.03	0.00	235,813.03	(235,813.03)
Total Expenditure								
Salaries & Related Costs								
Academic Staff Salaries	20,920.56	0.00	10,291.38	20,920.56	31,211.94	4,382.53	35,594.47	(35,594.47)
Superannuation Academic	3,453.20	0.00	480.03	3,453.20	3,933.23	745.03	4,678.26	(4,678.26)
PRT Academic	1,627.62	0.00	239.34	1,627.62	1,866.96	351.24	2,218.20	(2,218.20)
W/Comp Academic	304.70	0.00	33.88	304.70	338.58	65.74	404.32	(404.32)
Administrative staff	0.00	0.00	810.00	0.00	810.00	0.00	810.00	(810.00)
LSL Non Academic	227.70	0.00	0.00	227.70	227.70	0.00	227.70	(227.70)
Salaries & Related Costs	26,533.78	0.00	11,854.63	26,533.78	38,388.41	5,544.54	43,932.95	(43,932.95)
Equipment - Capital	0.00	0.00	5,723.00	0.00	5,723.00	0.00	5,723.00	(5,723.00)
Equipment - Non-Capital	0.00	0.00	21,348.73	0.00	21,348.73	0.00	21,348.73	(21,348.73)
Scholars Expenses	0.00	0.00	(40.00)	0.00	(40.00)	0.00	(40.00)	40.00
Other Expenses	0.00	0.00	22,926.86	552.08	23,478.94	0.00	23,478.94	(23,478.94)
Travel Field and Survey Ex	0.00	0.00	8,463.28	550.99	9,014.27	0.00	9,014.27	(9,014.27)
Transfers to other	0.00	0.00	24,859.83	20,269.32	45,129.15	0.00	45,129.15	(45,129.15)
Expendable Research Mat	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditure	26,533.78	0.00	95,136.33	47,906.17	143,042.50	5,544.54	148,587.04	(148,587.04)

Difference between the Project Budget and the Total (LTD Movement + Encumbrance)

+Ve variance indicates that more income has been received than budgeted. (AVAILABLE FUNDS)

-Ve variance indicates income still to be received. (UNAVAILABLE FUNDS)

+Ve variance indicates that the expenditure incurred has been less than budgeted. (AVAILABLE FUNDS)

-Ve variance indicates that the expenditure & commitments incurred have exceeded the budgeted figure. (UNAVAILABLE FUNDS)

Current Year Operating Result: (\$26,146.08) \$0.00 \$110,214.18 (\$17,443.65) \$92,770.53 \$87,225.99

Whole of life project budget as recorded in ESP Financials (TOTAL SCENARIO)

NET FUNDS AVAILABLE to bring you back to a zero cash balance, AS AT PERIOD END DATE

What is it?

This report provides guidance on how much money has been earned and spent in respect of a Special Purpose Fund (compared to budget) as at a date in time. Your Finance Team will be able to answer questions, and provide further details, but it is important that you understand this report so you know what questions to ask.

Need more details?

Expand the Report

If you are reviewing a SPF Financial Management Report in Excel, you will notice some "+" signs in margins of the report. If you click on any of the "+" signs on the left hand margin you can view the totals by account for each summary code (eg. the "Travel and field survey" expenses summary code will be broken down into domestic travel – airfares, international travel accommodation etc.).

Transaction Downloads

Your finance team can generate transaction downloads to provide even more details of the transactions that make up the report. There is also a "Transactions" worksheet included in the Excel Workbook for the report that lists all transactions for the current period.

Payroll Info

The "Payroll_Costing" worksheet in the Excel workbook provides a report summarising all the transactions (by employee) that make up the Year to Date Salaries and Related Costs and Scholar expenses. This is a useful tool to check whether employees are being charged to the right project.

How much money is left?

The **Current Year Operating Result** in the **Total** column indicates the funds available to be expended. Note a positive value means a surplus or underspend (money left over), a negative means a deficit or overspend (special purpose funds are not permitted to have unapproved overspends). Note these figures take into account:

- expenditure incurred up to the date of the report
- **encumbrances** recorded in the Finance system (an **encumbrance** is a provision for an expenditure that will be incurred in the future. The finance system automatically records encumbrances for the salary expenses to be incurred for the remainder of the year as a result of employing staff currently allocated to a Special Purpose Fund in the ANU HR system).
- Income received up to the date of the report

Is a budget recorded?

Do numbers appear in the **Project Budget** column (note budgets are mandatory for 'S' Funds)? If not, then a Project Budget has not been loaded for this Fund. Please speak with your Finance Team and ask for assistance in devising and loading a budget. This will enable this report to be used to best advantage. A budget will assist report users to identify situations where things aren't going to plan and take action to address issues before they become major problems.

About Expenditure

Salaries and related costs: Note that "on-costs" (such as payroll tax, superannuation, workers compensation, etc) are included in this category. On-costs rates are significant (eg. approx 29% of salary costs).

Equipment non-capital: Non capital equipment is equipment costing less than \$5000.

Capital equipment: Capital equipment is equipment costing more than \$5000.

Contingency: A contingency is a provision made in a budget for unanticipated expenditure that may be incurred during the current year. If a contingency is spent down during the year the expenditure will be reflected against the relevant expenditure item (eg. salaries, equipment etc.) and not the "contingency" line.

Not sure where to start?

Some issues you might want to look at:

A negative value against an income or expense line in the **YTD Movement** column is not typical and may require further investigation. (eg. A negative income value indicates money going out rather than money coming in)

If a budget has been loaded then it can be useful to examine how things are progressing compared to budget. The best place to start is the **variation** column.

- A negative value (ie. a number with brackets around it) in the variation column indicates that the actual amounts exceed the budgeted amounts. In the case of expenditure this could mean the project may exceed its budget. You may wish to follow up significant variations so you can take action to prevent an overspend.
- The system automatically calculates salary encumbrances (ie. the cost of employing the staff on allocated to the project in the HR system for the remainder of the year). Where the variation for salary and related costs is negative, salary expenses are predicted to exceed budget. As salaries are generally significant costs for projects, this predicted overrun may warrant further investigation. It is worth noting the salary encumbrances will not automatically take into account staff not yet employed or casual staffing costs.

If you are attempting to compare this report to a Funds Provider statement it is worth noting that a Funds Provider Statement does not report encumbrances (this report does).

About Income

Invoices: An amount of income in respect of an invoice raised but not yet paid will not appear in the other income section (as the income line will be offset by the account receivable line). A negative amount may appear in the other income section if an invoice (that includes GST) is raised and not yet paid, this will be corrected once the money is received from the customer.

Note your Finance Team Contact here: _____