

Income & Expenditure by Project Manager Reports

Introduction

A Project Manager is allocated to every financial project within the University. This Manager is responsible for monitoring the funds allocated and spent within this project to ensure projects are managed prudently financially.

To assist the Project Manager fulfil these responsibilities, a report for each project is generated monthly from the finance system and sent to them as an attachment to an email. If he/she is responsible for more than one project, the reports are combined and sent in one Excel workbook attachment.

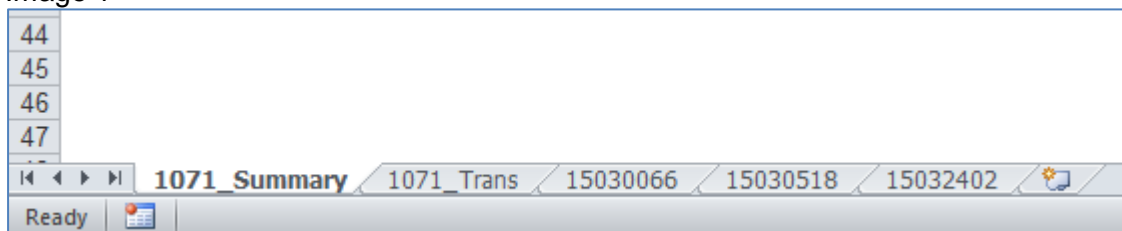
Projects are currently split into two groups:

- recurrent funded projects
- research, special purpose and consulting projects

The reports for these two groups are slightly different and are explained in more detail below. Each group of reports is emailed separately.

Both reports consist of an Excel workbook with multiple tabs containing:

Image 1



- A summary report (in Image 1 the tab called “0171 Summary” with 0171 being the project manager code) – an overview of income & expenditure for all projects for the project manager with a hyper-link to:
 - Individual more detailed income & expenditure statements for each project (in Image 1 tabs “15030066”, “15030066” etc which are the cost centre/project codes)
- A Non-Salary Transaction report (in Image 1 the tab called “1071_Trans”) – a listing of all the transactions for the project manager’s projects for the current month

Summary Report

Image 2

Flinders University								
Income & Expenditure by Project Manager Summary (Recurrent)								
Year to Date Report from January to October 2015								
Project Manager: Library - 7, 7, 7, 7								
Source of Funds	Source	Carry Forward	Internal Transfers	Income	Expenses	Commitment	Surplus / (Deficit)	
Faculty/Portfolio Projects								
15030636 - Flinders Library Project	Funds	120	98,148	0	2,201	4,041	0	96,307
15030F18 - Flinders Library Project (Opportunity)	Funds	120	17,337	80,000	0	83,688	0	13,648
1502402 - Flinders Library Project (Research Infrastructure)	Grant	010	0	287,422	0	300,564	20,465	(33,607)
TOTALS			115,484	367,422	2,201	388,294	20,465	76,349
Univide/Corporate/Capital Projects								
TOTALS			0	0	0	0	0	0

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The title of the summary report will state which of the two groups of projects the report relates to (Recurrent or Research, Special Purpose & Consulting) and will also show the month that this report relates to (in Image 2 the current month is October 2015).


Each row of the report relates to one project with the row title being the code and description for the cost centre and project. This title is blue and is a hyperlink which, when clicked on, will take the user directly to an individual Project Report (Images 3 & 4).

The columns of the Summary Report are:

- **Source of Funds** – Shows the description for the source of funding for the project.
- **Src** – Shows the code for the source of funding for the project.
- **Carry Forward** – funds carried forward from the previous year. It is assumed to be income so a negative number means that the balance from the previous year was a deficit
- **Internal Transfers** – funds allocated or transferred from other projects. It is also assumed to be income so a negative number means that funds have been transferred out of this project into another project
- **Income** – funds received from outside of the University
- **Expenses** – both salary & non-salary expenses
- **Commitments** – salary commitments to end of contracts or year end and any un-received purchase orders in the system
- **Surplus/(Deficit)** – the net result of Carry Forward plus Internal Transfers plus Income minus Expenses minus Commitments. A positive number is a surplus and represents the funds available to be spent in the project; a negative number, presented in brackets eg (33,607), is a deficit indicating the project is overspent

Project Reports – Recurrent

Image 3

Income and Expenditure Statement for the period ending 31 October 2015				
Cost Centre/Project: 150.32402 - Library				
Source: 010 Research Infrastructure Block Grant				
Project Manager ID 1071: Library				
	Month Actual	2015 YTD Actuals	Commitments	YTD Actuals plus
Income				
Total Income	0	0	0	0
Internal Transfers	0	287,422	0	287,422
FUNDS AVAILABLE BEFORE EXPENDITURE	0	287,422	0	287,422
Expenditure				
Salary Expenditure				
Non Academic	13,118	90,905	20,465	111,369
Total Salary Expenditure	13,118	90,905	20,465	111,369
Non-Salary Expenditure				
Library Subscript/Memberships	30,993	152,806	0	152,806
Leased Databases 12 mth (Exp)	0	56,854	0	56,854
Teaching and research	30,993	209,659	0	209,659
Total Non-Salary Expenditure	30,993	209,659	0	209,659
Total Expenditure	44,110	300,564	20,465	321,029
OPERATING SURPLUS / (DEFICIT)	(44,110)	(13,142)	(20,465)	(33,607)
Carry Forwards (CF)				
Total Carry Forwards (CF)	0	0	0	0
OPERATING SURPLUS / (DEFICIT) INCLUDING CF	(44,110)	(13,142)	(20,465)	(33,607)

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The columns of this report are:

- **Month Actual** – totals for transactions in the current month (in Image 3 the current month is October 2015)
- **2015 YTD Actuals** – totals for transactions from the beginning of the year to the current month inclusive
- **Commitments** – salary commitments to end of contracts or year end and any un-received purchase orders in the system as at the end of the current month
- **YTD Actuals plus Commitments** – gives a basic full year forecast of YTD balances including committed funds

For Recurrent projects (Image 3):

- **FUNDS AVAILABLE BEFORE EXPENDITURE** row total in yellow is Income plus Internal Transfers
- **Total Expenditure** is Salary Expenditure plus Non-Salary Expenditure
- **OPERATING SURPLUS / (DEFICIT)** amount in yellow is the Funds Available before Expenditure minus the Total Expenditure. The amount ((33,607) in Image 3) in the

YTD Actuals plus Commitments column is the amount left uncommitted to spend or, if a negative number (shown in brackets), the amount that the project is overspent by. At this stage it excludes the Carry Forwards row.

- **OPERATING SURPLUS / (DEFICIT) INCLUDING CF** amount in orange adds in the Carry Forwards. In the final column it is the amount left uncommitted to spend including Carry Forwards (in Image 3 it is still (68,923) as the carry forwards are \$0)


Most recurrent projects do not have Carry Forward funds and where they do, it is important that project managers can see the impacts of their current year decisions & are not relying on carry forward amounts to sustain long term expense commitments.

The words “Back to Summary” at the bottom of the report are a hyperlink that can be clicked on to get back to the Summary Report.

There are + signs next to the major row headings which can be clicked on to expand the rows to show the detailed account lines. (In Image 3, the Teaching & Research heading (under Non-Salary Expenditure) has been expanded to show that the total of the expenditure is in Library Subscript/Memberships.)

Project Reports – Research, Special Purpose & Consulting

Image 4

Income and Expenditure Statement for the period ending 31 October 2015				
Cost Centre/Project: 150.02089 - Adelaide 1. library				
Source: 007 Commercial &/or Self funding				
Project Manager ID 1071: Library -				
	Month Actual	2015 YTD Actuals	Commitments	YTD Actuals plus Commitment
Carry Forwards (CF)				
Total Carry Forwards (CF)	0	69,494	0	69,494
Income				
Other income	7,895	12,520	0	12,520
Total Income	7,895	12,520	0	12,520
Internal Transfers	0	0	0	0
FUNDS AVAILABLE BEFORE EXPENDITURE (INCLUDING CF)	7,895	82,014	0	82,014
Expenditure				
Salary Expenditure				
Non Academic	5,091	32,358	5,437	37,795
Total Salary Expenditure	5,091	32,358	5,437	37,795
Non-Salary Expenditure				
Books/Manuals	370	4,383	0	4,383
Teaching and research	370	4,383	0	4,383
Total Non-Salary Expenditure	370	4,383	0	4,383
Total Expenditure	5,461	36,741	5,437	42,178
OPERATING SURPLUS / (DEFICIT) INCLUDING CF	2,434	45,273	(5,437)	39,836

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The columns of this report are:

- **Month Actual** – totals for transactions in the current month (in Image 4 the month is October 2015)
- **2015 YTD Actuals** – totals for transactions from the beginning of the year to the current month inclusive
- **Commitments** – salary commitments to end of contracts or year end and any un-received purchase orders in the system as at the end of the current month
- **YTD Actuals plus Commitments** – gives a basic full year forecast of YTD balances including committed funds

For research, special purpose & consulting projects:

- **FUNDS AVAILABLE BEFORE EXPENDITURE (INCLUDING CF)** row total in orange is Carry Forwards plus Income plus Internal Transfers
- **Total Expenditure** is Salary Expenditure plus Non-Salary Expenditure
- **OPERATING SURPLUS / (DEFICIT) INCLUDING CF** amount in orange is the Funds Available before Expenditure (including CF) minus the Total Expenditure. The amount (\$39,836 in Image 4) in the YTD Actuals plus Commitments column is the amount left uncommitted to spend or, if a negative number (shown in brackets), the amount that the project is overspent, taking commitments into account

The words “Back to Summary” at the bottom of the report are a hyperlink that can be clicked on to get back to the Summary Report.

There are + signs next to the major row headings which can be clicked on to expand the rows to show the detailed account lines. (In Image 4, the Teaching & Research (under Non-Salary Expenditure) has been expanded to show that the total of the income is in Books/Manuals.).

Non Salary Transaction Report

This report is accessed by clicking on the tab at the bottom of the report called XXXX_Trans:

Image 5

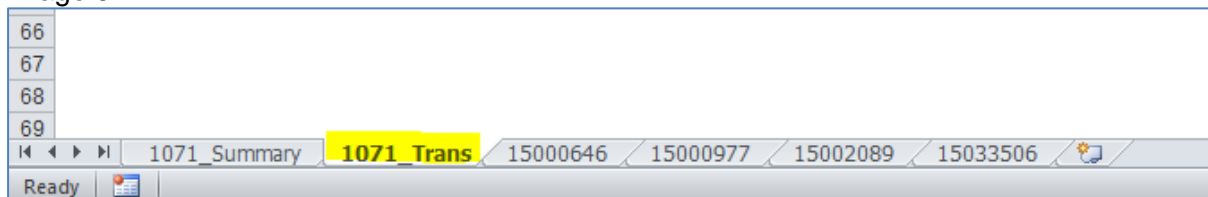


Image 6

Transactions with Approvals

Project Manager: 1071 - Library - JMB

Report for the month: October 2015

Cost Centre	Project	Project Description	Natural Account	Natural Account Description	Amount1	Approver Name	Supplier	Narration
Basware Invoice Transactions								
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	124.28		EBSCO INTERNATIONAL INC-GBP	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	182.08		YBP LIBRARY SERVICES	JM
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	201.15		YBP LIBRARY SERVICES	JM
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	158.50		YBP LIBRARY SERVICES	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	92.79		YBP LIBRARY SERVICES	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	223.99		EBSCO INTERNATIONAL INC-USD	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	447.15		EBSCO INTERNATIONAL INC-GBP	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	115.33		EBSCO INTERNATIONAL INC-USD	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	447.15		YBP UK LIBRARY SERVICES-GBP	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	206.35		JAMES BENNETT PTY LTD	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	31.91		JAMES BENNETT PTY LTD	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	85.61		JAMES BENNETT PTY LTD	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	285.44		JAMES BENNETT PTY LTD	JMB
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	30.00		S F ROCHE	JM
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	148.28		JAMES BENNETT PTY LTD	JMB
Sub Total					2,780.01			
Faedrom Credit Card Transactions								
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	460.91		Paypal *ginninderra	Sep 15 H Ing Book purchase ? Jim Main Bequest
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	32.27		Paypal *ginninderra	Sep 15 H Ing Book purchase ? Jim Main Bequest
150	30518	BequestJ Main (Operating)	3901	Books/Manuals	110.00		Federation Press Pl	Sep 15 H Ing Book purchase - Jim Main Bequest
Sub Total					603.18			
Journal Transactions								
150	30066	B Hutchison Bequest	0602	Interest Internal Tran	-205.82			Interest Rate Calc
150	32402	Library Research Materials	3210	Library Subscript/Me	30,992.75			Prepaid subscriptions Q4 2015
Sub Total					30,786.93			

This report shows all non-salary transactions for each project for the current month. It is divided into types of transactions.

The columns in this report are:

- Cost Centre – the cost centre the transaction has been coded to
- Project – the project the transaction has been coded to
- Project Description
- Natural Account – the natural account the transaction has been coded to
- Natural Account description
- Amount – the GST exclusive amount
- Approver name – the name of the approver in Basware & for some journals
- Supplier – the supplier of the transaction for Basware & Credit card transactions
- Narration – any narration supplied with the transaction