

Research Financial Reporting

**Research and Consulting Balance
(MyBalance)**



THE UNIVERSITY
OF QUEENSLAND
AUSTRALIA

Create change



Research and Consulting Balance (MyBalance) is Coming

- Pilot – August 2018
- UQ Wide – October 2018

Be aware that Research and Consulting Balance (MyBalance) is in testing/pilot and slight changes to the format of the report will occur.

[Staff List](#)

[Invoice List](#)

Project Description Project Schedule Project Status Fund and Description Main Party Name Customer Name RM Number Generic Chart String

0123456 John Lennon ARC 11/04/2016 to 24/10/2020 Approved Project 426 DE - ARC Discovery ECR Award John Lennon 2015123456 1005501-01-426-21-0123456

	2018				2019			2020			Others		
	Plan	Actuals	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining
Funds													
ARC Research Income	300,000	75,000	0	225,000	300,000	0	300,000	300,000	0	0	0	0	0
Accum Funds Opening Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Funds	300,000	75,000	0	225,000	300,000	0	300,000	300,000	0	0	0	0	0
Expenses													
Salaries Non Casual - Academi	60,079	0	60,079	0	121,496	121,496	0	123,316	123,316	0	61,866	61,866	0
Salaries Non Casual - General	10,000	0	0	10,000	24,000	24,000	0	24,000	24,000	0	0	0	0
General Operating Expenses	60,000	0	0	60,000	40,000	0	40,000	40,000	0	40,000	20,000	0	20,000
Equipment - Non Capitalised	20,000	0	0	20,000	0	0	0	0	0	0	0	0	0
Total Expenses	150,079	0	60,079	90,000	185,496	145,496	40,000	187,316	147,316	40,000	81,866	61,866	20,000
Unallocated Funds	149,921				114,504			112,684			(81,866)		
Grant Available Balance	295,243												

Management Accountant Comments

Grant will require an extension

Research and Consulting Balance (MyBalance) is Coming

- The plan is the Researcher's plan for spending the project money.
 - The plan will change over time, but only when the researcher wants it to.
- Research and Consulting Balance (MyBalance) will display the UniFi Actuals, spending rules, commitments and comments from the MA.

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[Invoice List](#)

Project Description Project Schedule Project Status Fund and Description Main Party Name Customer Name RM Number Generic Chart String

0123456 John Lennon ARC 11/04/2016 to 24/10/2020 Approved Project 426 DE - ARC Discovery ECR Award John Lennon 2015123456 1005501-01-426-21-0123456

	2018				2019			2020			Others		
	Plan	Actuals	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining
Funds													
ARC Research Income	300,000	75,000	0	225,000	300,000	0	300,000	300,000	0	0	0	0	0
Accum Funds Opening Balance	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Funds	300,000	75,000	0	225,000	300,000	0	300,000	300,000	0	0	0	0	0
Expenses													
Salaries Non Casual - Academic	60,079	0	60,079	0	121,496	121,496	0	123,316	123,316	0	61,866	61,866	0
Salaries Non Casual - General	10,000	0	0	10,000	24,000	24,000	0	24,000	24,000	0	0	0	0
General Operating Expenses	60,000	0	0	60,000	40,000	0	40,000	40,000	0	40,000	20,000	0	20,000
Equipment - Non Capitalised	20,000	0	0	20,000	0	0	0	0	0	0	0	0	0
Total Expenses	150,079	0	60,079	90,000	185,496	145,496	40,000	187,316	147,316	40,000	81,866	61,866	20,000
Unallocated Funds	149,921				114,504			112,684			(81,866)		
Grant Available Balance	295,243												

Management Accountant Comments

Grant will require an extension

Note that Unallocated Funds has replaced "Unidentified Proj Exp" in the report.

Research and Consulting Balance (MyBalance) is Coming

- Research and Consulting Balance (MyBalance) requires some new data be captured via the budget workbook.

		2018			
		Plan	Actuals	Commitments	Remaining
<div>Grant spending rules, traffic lights.</div> <div>Mouse over comments</div>	Funds				
	ARC Research Income	300,000	75,000	0	225,000
	Accum Funds Opening Balance	0	0	0	0
	Total Funds	300,000	75,000	0	225,000
	Expenses				
<div>Comments for the grant</div> <div>Management Accountant Comments Grant will require an extension</div>	Salaries Non Casual - Academi	60,079	0	60,079	0
	Salaries Non Casual - General	10,000	0	0	10,000
	General Operating Expenses	60,000	0	0	60,000
	Equipment - Non Capitalised	20,000	0	0	20,000
	Total Expenses	150,079	0	60,079	90,000
Unallocated Funds		149,921			
Grant Available Balance		295,243			

Research and Consulting Balance (MyBalance) is Coming

- *The purpose of Research and Consulting Balance (MyBalance) is to give the researcher up to date financial information about their Grants and other funds.*
- The budget workbook has been updated to collect the new data.
- The Plan is entered (by using the current Forecast functionality).
- The traffic light indicators of spending rules are entered via the links column.
- Comments appear in Research and Consulting Balance (MyBalance) by entering them in the “Plan” notes column .
- The Plan and Forecast are exported when the MA and researcher are satisfied it is a useful and realistic representation of the projected activities.

Research and Consulting Balance (MyBalance) is Coming

- The Forecast is entered in the WKB using the existing Edit, Staff and Transfers functions.
- The Forecast is copied via a new button to become the Plan
- The Plan is exported and loaded into MyBalance from the WKB
- The Plan remains static until overwritten by the MA in the WKB (by overwriting the Plan with a revised Forecast). *The Plan is not overwritten by Actuals.*
- The Forecast can be changed without adjusting the Plan
- A material variance between the current Forecast and the last updated Plan is a trigger for review, seek input and provide advice to the researcher.
- There is no financial reporting requirement to update the Plan
- There is a client service requirement to update the Plan


Enter Forecast

Enter Forecast in Edit, Staff and Transfer

- Whole of Project Life columns are auto-populated
 - Actuals Prior Years, Forecast Current Year to End of Project, Forecast Whole of Project

LATEST FORECAST & BUDGET (Actuals to Period 5)	Link	Actuals 2016	Actuals 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Actuals Prior_Years = (1)	Forecast Current Year To End of Project= (2)	Forecast Whole of Project Life [(1)+(2)]	Plan 2018	Plan 2019	Plan 2020	Plan 2021	Budget Original	Variance: Plan v Forecast (Project Life)
RESEARCH INCOME		-32,896	-45,851	-47,665	-12,660	-47,225	-47,225	-78,747	-202,000	-280,747						233,522
SCHOLARSHIPS & DONATIONS																
COMMERCIAL SERVICES																
OTHER INCOME																
REVENUE		-32,896	-45,851	-47,665	-12,660	-47,225	-47,225	-78,747	-202,000	-280,747						233,522
INTERNAL ADJUSTMENTS																
AVAILABLE REVENUE		-32,896	-45,851	-47,665	-12,660	-47,225	-47,225	-78,747	-202,000	-280,747						233,522
ACADEMIC SALARIES NON-CASUAL				37,529					37,529	37,529						-37,529
ACADEMIC SALARIES CASUAL																
GENERAL SALARIES NON-CASUAL	35,717	20,930						56,647		56,647						-56,647
GENERAL SALARIES CASUAL		17,642		8,854				17,642	8,854	26,495						-26,495
OTHER EMPLOYMENT COSTS																
STAFF DEVELOPMENT			591					591		591						-591
GENERAL OPERATING EXPENSES			199	4,038				199	4,038	4,238						-4,238
PROFESSIONAL & SERVICE CHGS																
EQUIPMENT - CAPITALISED																
EQUIPMENT - NON CAPITALISED																
TRAVEL																
HOSPITALITY																
SCHOLARSHIPS																
COLLABORATIVE PROJECTS																
OTHER EXPENSES																
UNDEFINED PROJECT EXPENSES																
DEPN AMORTIS'N & IMPAIRMENT																
EXPENDITURE		35,717	39,362	50,421				75,079	50,421	125,500						-125,500
OPERATING RESULT		2,821	-6,489	2,756	-12,660	-47,225	-47,225	-3,668	-151,579	-155,247						108,022
RETAINED PROFITS			2,821	-3,668	-912	-13,572	-60,797									
ACCUMULATED POSITION		2,821	-3,668	-912	-13,572	-60,797	-108,022									

Copy Forecast to Plan

- MA and Researcher are happy with Forecast
 - Press  to copy Forecast data to Plan

Account Code	LATEST FORECAST & BUDGET (Actuals to Period 5)	Link	Actuals 2016	Actuals 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Actuals Prior_Years = (1)	Forecast Current Year To End of Project= (2)	Forecast End of Project [(1)+(2)]	Plan 2018	Plan 2019	Plan 2020	Plan 2021	Budget Original	Variance Plan v Forecast (Project Life)
404000	RESEARCH INCOME		-32,896	-45,851	-47,665	-12,660	-47,225	-47,225	-78,747	-202,000	-280,747	-47,665	-12,660	-47,225	-47,225		78,747
410000	SCHOLARSHIPS & DONATIONS																
412000	COMMERCIAL SERVICES																
415000	OTHER INCOME																
	REVENUE		-32,896	-45,851	-47,665	-12,660	-47,225	-47,225	-78,747	-202,000	-280,747	-47,665	-12,660	-47,225	-47,225		78,747
	AVAILABLE REVENUE		-32,896	-45,851	-47,665	-12,660	-47,225	-47,225	-78,747	-202,000	-280,747	-47,665	-12,660	-47,225	-47,225		78,747
600000	ACADEMIC SALARIES NON-CASUAL				37,529					37,529	37,529	37,529					
600300	ACADEMIC SALARIES CASUAL																
601000	GENERAL SALARIES NON-CASUAL		35,717	20,930					56,647		56,647						-56,647
601300	GENERAL SALARIES CASUAL			17,642	8,854				17,642	8,854	26,495	8,854					-17,642
650000	OTHER EMPLOYMENT COSTS																
660000	STAFF DEVELOPMENT			591					591		591						-591
701000	GENERAL OPERATING EXPENSES			199	4,038				199	4,038	4,238	4,038					-199
703000	PROFESSIONAL & SERVICE CHGS																
704000	EQUIPMENT - CAPITALISED																
705000	EQUIPMENT - NON CAPITALISED																
707000	TRAVEL																
717000	HOSPITALITY																
726000	SCHOLARSHIPS																
727000	COLLABORATIVE PROJECTS																
728000	OTHER EXPENSES																
729000	UNDEFINED PROJECT EXPENSES																
850000	DEPN AMORTIS'N & IMPAIRMENT																
	EXPENDITURE		35,717	39,362	50,421				75,079	50,421	125,500	50,421					-75,079
	OPERATING RESULT		2,821	-6,489	2,756	-12,660	-47,225	-47,225	-3,668	-151,579	-155,247	2,756	-12,660	-47,225	-47,225		3,668
301000	RETAINED PROFITS			2,821	-3,668	-912	-13,572	-60,797									
	ACCUMULATED POSITION		2,821	-3,668	-912	-13,572	-60,797	-108,022									

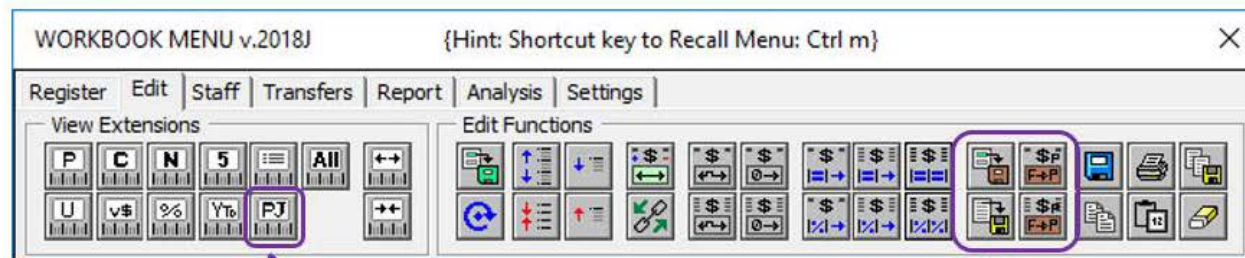
“New” actuals do not change Plan

- The following month, DLDUNIFI process is run and actuals were higher than forecast.
- The Plan remains unchanged
 - Until the MA and Researcher review, change the Forecast and copy to Plan

LATEST FORECAST & BUDGET (Actuals to Period 5)	Link	Actuals 2016	Actuals 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Actuals Prior_Years = (1)	Forecast Current Year To End of Project= (2)	Forecast Whole of Project Life [(1)+(2)]	Plan 2018	Plan 2019	Plan 2020	Plan 2021	Budget Original	Variance Plan v Forecast (Project Life)
RESEARCH INCOME		-32,896	-45,851	-47,665	-12,660	-47,225	-47,225	-78,747	-202,000	-280,747	-47,665	-12,660	-47,225	-47,225		78,747
SCHOLARSHIPS & DONATIONS																
COMMERCIAL SERVICES																
OTHER INCOME																
REVENUE		-32,896	-45,851	-47,665	-12,660	-47,225	-47,225	-78,747	-202,000	-280,747	-47,665	-12,660	-47,225	-47,225		78,747
INTERNAL ADJUSTMENTS																
AVAILABLE REVENUE		-32,896	-45,851	-47,665	-12,660	-47,225	-47,225	-78,747	-202,000	-280,747	-47,665	-12,660	-47,225	-47,225		78,747
ACADEMIC SALARIES NON-CASUAL				38,563					38,563	38,563	37,529					-1,033
ACADEMIC SALARIES CASUAL																
GENERAL SALARIES NON-CASUAL	35,717	20,930						56,647		56,647						-56,647
GENERAL SALARIES CASUAL		17,642	13,303					17,642	13,303	30,945	8,854					-22,091
OTHER EMPLOYMENT COSTS																
STAFF DEVELOPMENT		591						591		591						-591
GENERAL OPERATING EXPENSES		199	8,077					199	8,077	8,276	4,038					-4,238
PROFESSIONAL & SERVICE CHGS																
EQUIPMENT - CAPITALISED																
EQUIPMENT - NON CAPITALISED																
TRAVEL																
HOSPITALITY																
SCHOLARSHIPS																
COLLABORATIVE PROJECTS																
OTHER EXPENSES																
UNDEFINED PROJECT EXPENSES																
DEPN AMORTIS'N & IMPAIRMENT																
EXPENDITURE	35,717	39,362	59,942					75,079	59,942	135,021	50,421					-84,600
OPERATING RESULT	2,821	-6,489	12,277	-12,660	-47,225	-47,225		-3,668	-142,058	-145,726	2,756	-12,660	-47,225	-47,225		-5,853
RETAINED PROFITS		2,821	-3,668	8,609	-4,051	-51,276										
ACCUMULATED POSITION	2,821	-3,668	8,609	-4,051	-51,276	-98,501										

Workbook Changes for Research and Consulting Balance (MyBalance)

Edit Tab



	F	G	H	I	E	BY	BZ	CA	CB	CC	CD	CE	CF	CG	CH	CI
1																
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Linked to Transfers tab.

Create change

Workbook Changes for Research and Consulting Balance (MyBalance)

Edit Columns BY to CI breakdown:

Consolidated forecast years.

Expected End Position of Project

Plan data.

2016+2017+ Prior Years

Actuals Prior_Years = (1)	Forecast Current Year To End of Project= (2)	Forecast End of Project [(1)+(2)]
515		515
515		515
5,548	43,261	48,809
3,920	16,715	20,635
1,629	26,546	28,174

Plan 2018	Plan 2019	Plan 2020	Plan 2021	Plan 2022
10,361	10,600	11,000	11,300	
4,115	4,100	4,200	4,300	
6,246	6,500	6,800	7,000	

Project Life
Original
Budget.

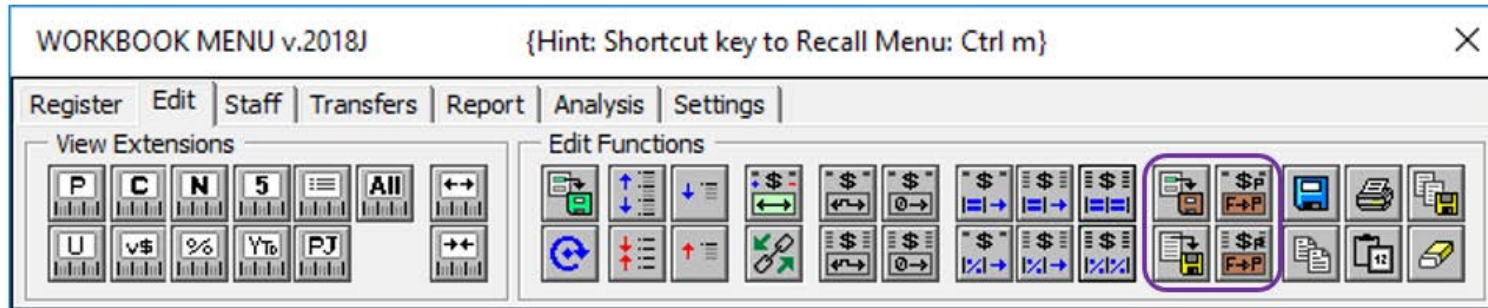
Budget Original	Variance Plan v Forecast (Project Life)	Plan Notes
		GENERIC LEVEL 1 COMMENTARIES INSERT HERE! DAVID LE (will require to display more lines!)
	-515	
	-515	
43,260	-5,548	
43,260		Project 018554
	-3,920	
	-1,629	

Generic Commentary for
Level 1 Chart String.

Variance between
Planned vs Forecast
at Project End.

Commentaries at account
level (level 6 CS).

Workbook Changes for Research and Consulting Balance (MyBalance)



Saving Plan to Plan dataset.

*Copy Forecast to Plan for selected account
(for all forecast Years).*

*Exporting Forecast and Plan for Chart String.
This include any Staff Plan and Transfers tab
related transactions.*

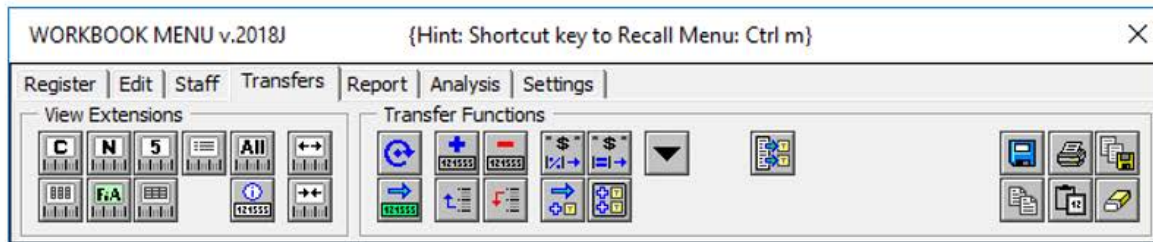
*Copy Forecast to Plan for ALL accounts
(for all forecast years).*

Undefined
Project expenses
does not copy.

Traffic Lights

Transfers Tab (Linking)

New functionality to provide info on funding rules relating to expenditure types



Link Check = Ok or X
Link Type = selection

Calc Type	Offset Code	OAR Link	Generic Chartstring	Budget Account	FFT Ref	Journal Description	Linking Chartstring	Chartstring Description	Account Description	Link Check	Link	2018	2019	2020
OFF	WARNING		9444909-01-414-21-018554	707100				endosome at atomic resolution (Project)	Travel - Domestic	Ok	W	4,000	4,100	4,200
OFF	WARNING		9444909-01-414-21-018554	707200				endosome at atomic resolution (Project)	Travel - International	Ok	W	6,200	6,500	6,800
OFF	WARNING		9444909-01-414-21-018554	728100				endosome at atomic resolution (Project)	Marketing & Advertising	Ok	W	2,018	2,019	2,020
EOR												-175,373	12,619	13,020

Link Type selection:
W = **Warning**
R = **Restricted**
T = **General link to Transfer tab**








Note: leaving selection blank will default to link type 'T' when create link routine is run.

Account Description	Link Check	Link	2018
-	-		
-	-		
Travel - Domestic	Ok	W	4,000
Travel - International			6,200
Marketing & Advertising			2,018
			-175,373

Traffic Lights in MyBalance

Putting an “R” in the Link column in the workbook will result in a Red Traffic Light.

Putting a “W” in the Link column will result in an Amber Traffic Light.

Expenses			LATEST FORECAST & BUDGET		
			Account Code	(Actuals to Period 3)	Link
 <u>Salaries Non Casual - Academic</u>	27,698				
 <u>Consumables</u>	26,909				
 <u>Professional & Oth Servcs</u>	5,750				
 <u>Capitalised Equipment</u>	0				
 <u>Minor Equipment Purchases</u>	4,531		705100	Capitalised Equipment	R
 <u>Travel - Domestic</u>	1,770		705000	EQUIPMENT - NON CAPITALISED	
 <u>Unidentified Proj Exp</u>	233,759		705000	Equip't - Non Capitalised (Generic)	
			705300	Minor Equip't (Incl. Lease/Rental)	
			705400	Minor Works & Fac' Maintenance	
Total Expenses	300,416		707000	TRAVEL	
			707000	Travel (Generic)	
			707100	Travel - Domestic	W
			707200	Travel - International	

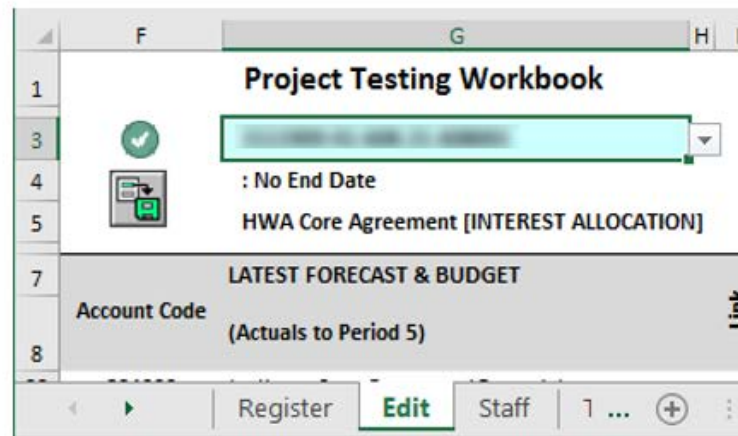
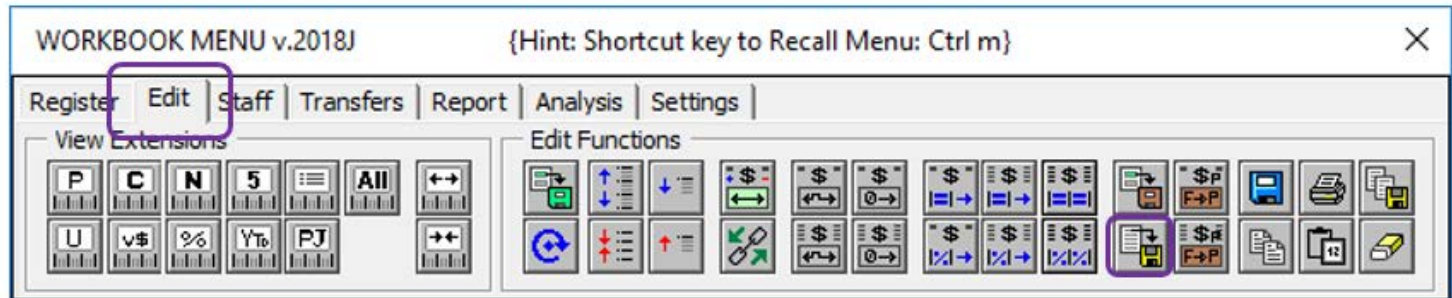
Note that Unallocated Funds has now replaced “Unidentified Proj Exp” in the report.

Workbook Changes

Forecast and Plan for one chart string at a time.

This means you can work on individual plans for your researchers.

Exporting Plan data to the Reportal for a Project (from the Edit tab):

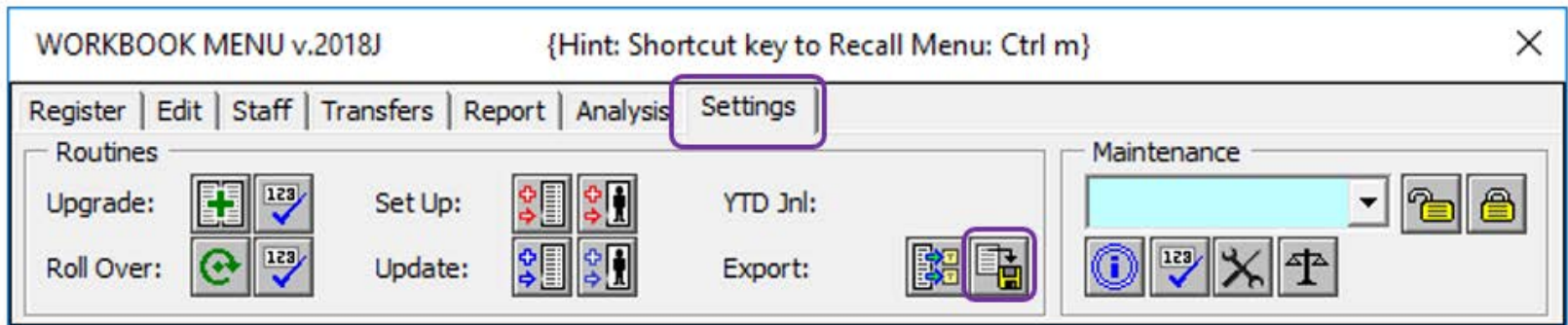


Executing Export routine from the Edit tab will export forecast and plan data to the Reportal for specific project (ie. lvl 1 CS)

Create change

Workbook Changes

Exporting Plan data to the Reportal for the entire Workbook (from the Settings tab):



This will upload all Plans to Research and Consulting Balance (MyBalance) and all Forecasts to BO.

A chartstring without Plan data will show as blank in Research and Consulting Balance (MyBalance)

Executing from the Settings tab will export all forecast and plan data to the Reportal!

Workbook Changes

For the pilot period:

Ensure the Settings tab have the following details:

	Project Testing Wkb	
	SETTINGS	Show Menu
Workbook Version = 2018J	Workbook_Version	2018J
	Workbook_Unit	Project Testing Wkb
	Current_Year	2018
Current Year is 2018 and Last Actuals Period is 6	Last_Actuals_Period	6
	Increment_Months	12
	Last Update - UniFi	11/07/2018
	Last Update - Aurion	11/07/2018
	Last_Quarter	Q1
	Export Ledger	FORECAST
Ensure Export Scenario needs to reflect the latest scenario Eg. F_Q2_2018	Export Scenario	F_Q2_2018



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Create change

Workbook and Research and Consulting Balance (MyBalance)

The plan in the workbook,
loads into the report.

Expenses		Plan 2018	Plan 2019	Plan 2020	Plan 2021	Plan 2022
Salaries Non Casual - Academic	27,698	27,698				
Consumables	26,909	26,909				
Professional & Oth Servcs	5,750					
Capitalised Equipment	0	5,750				
Minor Equipment Purchases	4,531	0				
Travel - Domestic	1,770					
Unidentified Proj Exp	233,759	4,531				
Total Expenses	300,416					

Workbook and Research and Consulting Balance (MyBalance)

Comments can be entered via the workbook and display as the researcher moves their mouse over the traffic lights.

Expenses		
	<u>Salaries Non Casual - Academic</u>	27,698
	<u>Consumables</u>	26,909
	<u>Professional & Oth Servcs</u>	5,750
	<u>Capitalised Equipment</u>	0
	<u>Minor Equipment Purchases</u>	4,531
	<u>Travel - Domestic</u>	1,770
	<u>Unidentified Proj Exp</u>	233,759
Total Expenses		300,416

Plan Notes
Appears in the mouse over text, should be about the light.
Equipment disallowed on this grant.
Field work only.

Comments that appear on the bottom of the Grant, are entered at the top of the column.

Budget	Variance	Plan Notes
Original	Plan v Forecast (Project Life)	GENERIC LEVEL 1 COMMENTARIES INSERT HERE! DAVID LE (will require to display more lines!)

*Generic Commentary for
Level 1 Chart String.*

About Commitments

- Commitments come from three different places.

	2018			
	Plan	Actuals	Commitments	Remaining
Funds				
Accum Funds Opening Balance	129,775	129,775	0	0
ARC Research Income	170,641	97,606	0	73,034
Total Funds	300,416	227,382	0	73,034
Expenses				
Salaries Non Casual - Academic	27,698	25,425	1,914	359
Consumables	26,909	16,459	10,354	96
Professional & Oth Servcs	5,750	0	5,750	0
Capitalised Equipment	0	0	0	0
Minor Equipment Purchases	4,531	4,531	0	0
Travel - Domestic	1,770	1,770	0	0
Unidentified Proj Exp	233,759	0	0	233,759
Total Expenses	300,416	48,184	18,019	234,213
Grant Available Balance				234,213

Staff commitments come from the staff plan in the workbook.

Collaborative payments are from the forecast also.

Purchase order commitments come from Unifi.



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Create change

Guidelines to help CI get the most out of Research and Consulting Balance (MyBalance)

All contractual commitments to be included in the Plan

- All fixed and continuing staff appointments to be included in the Staff tab
 - Consider the nature of any casual appointments
 - Casual working regular hours for an extended period → useful to include in Staff tab
 - Casual working irregular hours and/or for short period → direct entry to Edit tab may be more appropriate
- All income (external and internal) to be included in the Transfers tab
- Collaborator payment to be included in the Transfers tab

Budget items with a *firm* plan should be included

Use of Undefined Project Expenses (UPE) **THIS WILL NEED MORE EXPLANATION**

- “Undefined Project Expenses” are not be copied from Forecast to Plan
 - current practice can continue for Forecast purposes (e.g. undefined project expenses by CS, by fund group 999999 or other method)
- FiA → may need to use UPE to populate “full” income in plan
 - If there are not firm plans for the full FiA grant amount but the entire amount is expected to be spent in year, include UPE to trigger FiA calculation in Transfers tab

Guidelines to help CI get the most out of Research and Consulting Balance (MyBalance)

How should we treat firm plans and a soft plans to get the most out of Research and Consulting Balance (MyBalance)?

In many cases, it will be beneficial to *not* include any budget items that are *not* firm. This will allow Research and Consulting Balance (MyBalance) to show a complete “Unallocated Funds” figure:

Salaries

- Firm plan
 - Employment contracts in place
 - Positions in recruitment (be sensible about the projected start date)
 - Appointments required for the project
 - Work that may be undertaken by an appointee or a consultant (best guess on whether actuals will be *salaries* for *professional services*)
- Soft plan
 - Activities that may be undertaken by existing staff

Guidelines to help CI get the most out of Research and Consulting Balance (MyBalance)

Equipment

- Firm plan
 - project requires a piece of equipment (useful indicator – included in OB?)
 - include on equipment line of *Forecast* (copied to *Plan* as equipment)
- Soft plan
 - CI notes they will probably buy some minor equipment some time during the project life
 - do not include a provision (this \$ amount will be shown in *Research and Consulting Balance (MyBalance)* as *Unallocated Funds*)

Consumables

- Firm plan
 - project is part of a research team working in a lab. MA can estimate monthly spend on consumables required to run lab
 - include on consumables line of *Forecast* (copied to *Plan* as General Operating Expenses)
- Soft plan
 - Project may require some consumables but magnitude is low and timing unknown
 - do not include a provision (this \$ amount will be shown in *Research and Consulting Balance (MyBalance)* as *Unallocated Funds*)