

STAR



STRENGTHENING
ADMINISTRATION
OF RESEARCH

2021 Workshop Series

-
- Welcome! Thank you for joining us. The workshop will begin shortly.
 - Please check that you are on mute and your video is off.
 - This workshop will be recorded.
 - Have your case study nearby.

2021 Workshop Series

Research Budget Management

November 24, 2021, 10:00 am – 11:30 am

2021 Workshop Series

Speakers:

- Donna Walker Director, Research Financial Reporting & Audit, Division of the Vice-President, Research & Innovation (VPRI)
- Olga Ledeneva Manager, Research Financial Reporting & Audit, VPRI
- Tina Coccia Director, Partnerships, VPRI
- Amanda Pennings Research Funding Officer, Research Services, VPRI
- Rames Paramsothy Senior Business Analyst - Training, FAST Team, Financial Services
- Mike Folinas Director, Research Administration, Leslie Dan Faculty of Pharmacy
- Jennifer Robinson Research Grants & Partnerships Officer, Pharmacology & Toxicology
- Danny Wen Senior Research Accountant, Financial Services, UTSC

Land Acknowledgement

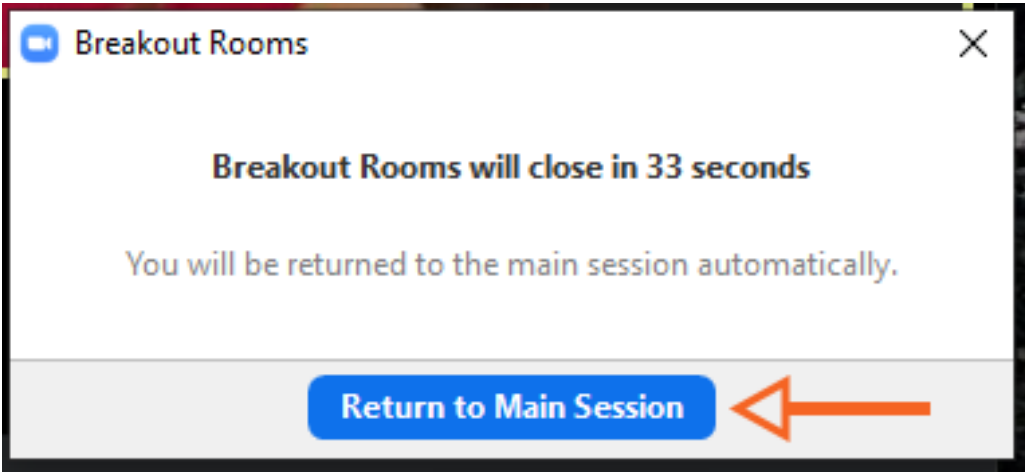
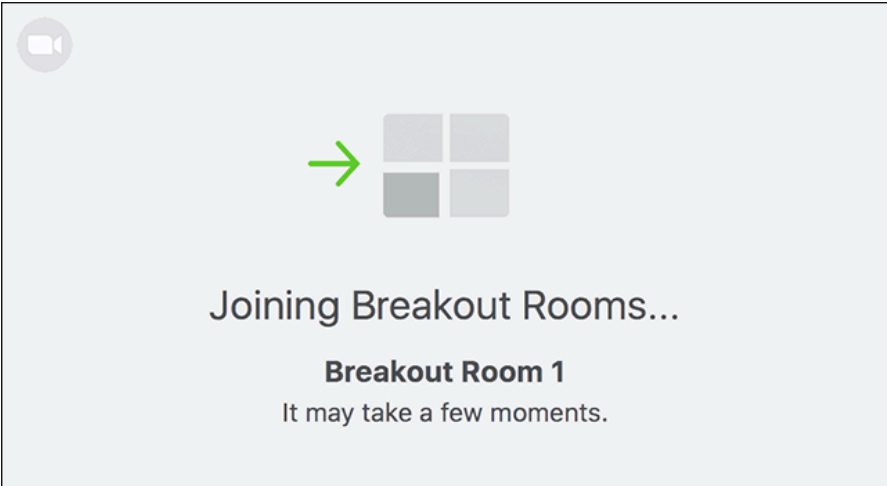
"I (we) wish to acknowledge this land on which the University of Toronto operates. For thousands of years it has been the traditional land of the Huron-Wendat, the Seneca, and the Mississaugas of the Credit. Today, this meeting place is still the home to many Indigenous people from across Turtle Island and we are grateful to have the opportunity to work on this land."

Access Check

Access is a shared responsibility between everyone in this workshop.

- Is there anything (presenter screen, sound) that may affect your participation in this session?
- For any other general access issues, please use the Zoom chat to send a private chat message to *Abigail Warnock*

Breakout Rooms



2022 STAR Program Consulting Group: Call for Applications!

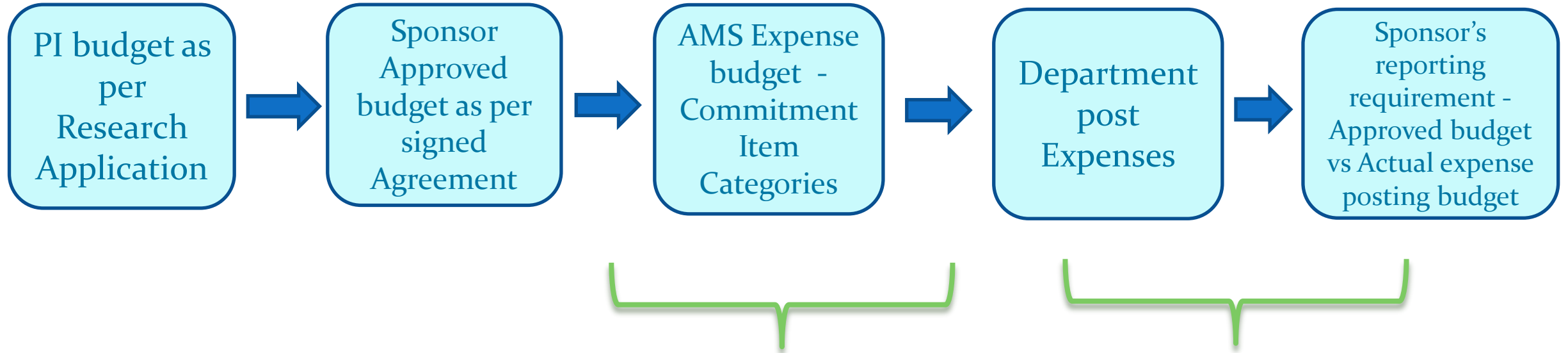


Agenda

1. Overview: Research budget process
2. Budget set-up in AMS (VPRI RSO & IPO staff)
3. Mapping budget line items to expense postings & monitoring reports – (FAST staff)
4. Expense posting & monitoring (Academic unit representatives)
5. Financial reporting/invoicing requirements (VPRI ROCO staff)
6. Case Study & Group Discussion
7. Question & Answer
8. Wrap-Up

Translation:

PI's Approved Budget to Sponsor's Reporting Requirement

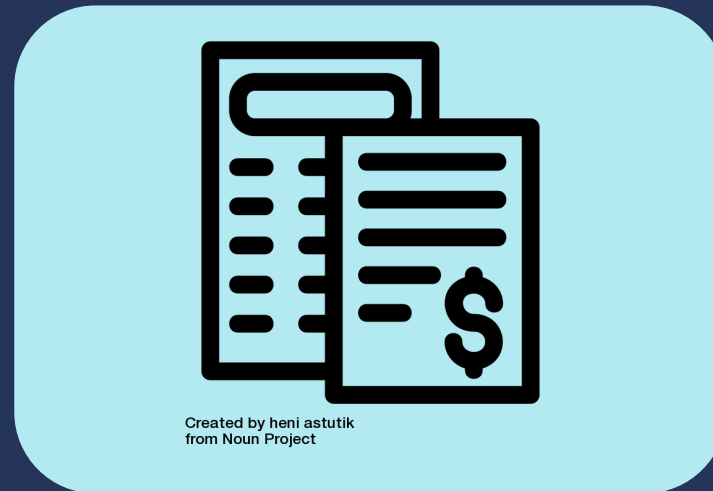


- Sponsor's restriction per budget classification
- Consistency on the interpretation and budget reclassification

Consistency on the expense posting GL (& the default commitment item)

Budget Set-Up in AMS

- Amanda Pennings, Research Funding Officer, Research Services, VPRI
- Tina Coccia, Director, Partnerships, VPRI



Sample 1

Approved Budget per Sponsor's Agreement

Approved Budget	Budget
Salaries and Benefits	50,000.00
Facilities and equipment	7,000.00
Other Direct Research Expenses	5,500.00
Management and Admin	7,000.00
Youth Outreach	500.00
Overhead	31,200.00
Audit	8,000.00
Total approved budget	109,200.00

Budget per FReD

BUDGET

	Dec 2021	Total Budget
Open	5,500.00	5,500.00
Total compensation	50,000.00	50,000.00
Total overhead	31,200.00	31,200.00
Total equipment	7,000.00	7,000.00
Special2: Management	7,000.00	7,000.00
Special3: Youth Outr	500.00	500.00
Special4: Audit	8,000.00	8,000.00
Total	109,200.00	109,200.00

Carry-Forward Rule
100%

Budget per FIS

item	Budget	Commitments	Actuals	Actuals	Funds available
Expenditures					
EXPENSE-S	5,500.00	0.00	0.00	0.00	5,500.00
COMPENS-S	50,000.00	0.00	0.00	0.00	50,000.00
OVERHEAD-S	31,200.00	0.00	0.00	0.00	31,200.00
EQUIP-S	7,000.00	0.00	0.00	0.00	7,000.00
SPECIAL2	7,000.00	0.00	0.00	0.00	7,000.00
Management Admin					
SPECIAL3	500.00	0.00	0.00	0.00	500.00
Youth Outreach					
SPECIAL4	8,000.00	0.00	0.00	0.00	8,000.00
Audit					
Total Expenditure :	109,200.00	0.00	0.00	0.00	109,200.00

Budget per FReD – Sample 2

Approved Budget Per Sponsor's Agreement

Approved Budget	Budget
Personnel	144,667
Consultants	295,521
Travel	31,804
Laboratory Expenses	116,667
Research Expenses	346,442
Indirect Costs	84,300
Total approved budget	1,019,400

Budget per FReD

BUDGET				
	Nov 2015	Nov 2016	Apr 2017	Nov 2017
Open	215,242.70	183,811.00	997.48	64,054.00
Total compensation	62,000.00	62,000.00		20,667.00
Total travel	11,960.00	9,622.00		10,222.00
Total overhead	48,600.00	26,000.00		9,700.00
Special1: Consultant	<u>250,275.00</u>	<u>33,082.00</u>		<u>12,164.00</u>
Total	588,077.70	314,515.00	997.48	116,807.00
	Apr 2018	Total Budget		
Open	625.23	464,730.41		
Total compensation		144,667.00		
Total travel		31,804.00		
Total overhead		84,300.00		
Special1: Consultant		<u>295,521.00</u>		
Total	625.23	1,021,022.41		

Budget per FIS

Commitment item	Released Budget	Commitments	Actuals	Total Commitments/ Actuals
Expenditures				
EXPENSE-S	464,730.41	0.00	370,756.96	370,756.96
COMPENS-S	144,667.00	0.00	285,510.78	285,510.78
TRAVEL-S	31,804.00	0.00	31,710.90	31,710.90
OVERHEAD-S	84,300.00	0.00	84,300.00	84,300.00
SPECIAL1	295,521.00	0.00	280,944.09	280,944.09
Consultants				
Total Expenditure :	1,021,022.41	0.00	1,053,222.73	1,053,222.73

Budget per FReD – Sample 3

Approved Budget Per Sponsor's Agreement

Approved Budget	Budget
Salaries	52,534.70
Materials	19,850.80
Shipping Fees	10,000
Travel	3,948.30
Workshop Modules	20,270.30
Subgrant: B & C	52,644.00
Overhead	36,850.80
Total approved budget	196,098.90

Budget per FReD

BUDGET

	Aug 2020	Total Budget
Open	19,850.80	19,850.80
Total compensation	52,534.70	52,534.70
Supplies&Services	30,270.30	30,270.30
Total travel	3,948.30	3,948.30
Total overhead	36,850.80	36,850.80
Subgrant 1 :B&C	<u>52,644.00</u>	<u>52,644.00</u>
Total	196,098.90	196,098.90

Budget per FIS

Commitment item	Released Budget	Commitments	Actuals	Total Commitments/ Actuals	Revenue variance/ Funds available
Expenditures					
EXPENSE-S	19,850.80	0.00	0.00	0.00	19,850.80
COMPENS-S	52,534.70	0.00	45,734.44	45,734.44	6,800.26
SUPPL-S	30,270.30	0.00	24,630.65	24,630.65	5,639.65
TRAVEL-S	3,948.30	0.00	366.66	366.66	3,581.64
OVERHEAD-S	36,850.80	0.00	13,944.80	13,944.80	22,906.00
SUBGRANT1	52,644.00	0.00	11,279.69	11,279.69	41,364.31
B (>&<) >C					
Total Expenditure :	196,098.90	0.00	95,956.24	95,956.24	100,142.66

Participant Poll

Budget Set-Up



Mapping Budget Line Items

FIS Financial Reports: Understanding the Relationship Between General Ledger Accounts & Commitment Items

Rames Paramsothy, Senior Business Analyst - Training, FAST Team,
Financial Services



Overview

- Understanding Commitment Items, General Ledger Accounts and their impact on Research budgets
- Common Research Financial Reports:
 - ZFM1 – Funding: Funds Center or Fund report
 - ZFTR008 – Total Funding Activity report
 - ZFIR079A – All Postings Line Item report
 - ZFIR079 – FI Postings Line Item report
 - ZFTR017F – Funds Center/Fund Balance Listing Report

Defining FIS Terms

- **General Ledger (G/L) Account:** A six-digit code used in FIS to indicate the type of financial activity incurred (e.g., furniture purchase, employee airfare, admin compensation)
 - E.g., 800000 – 899999 for expenses & 700000-799999 for revenues
- **Commitment Items:** An alphabetic code used to
 - (1) **segregate budget amounts for specific spending purposes.** The Commitment Item defaults based on the G/L used in a transaction (e.g. invoice), but may be overwritten (e.g., SPECIAL1, SUB-GRANT) AND
 - (2) group similar G/L accounts for summary reporting purposes (e.g. SUPPLIES)

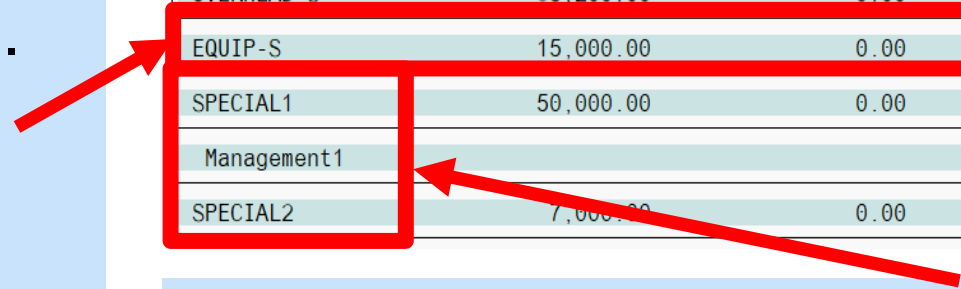
SOURCE: FIS GLOSSARY

For research budgets with explicit spending restrictions indicated in the agreement, budgets are broken down into lower-level Commitment Items (e.g. **EQUIP-S**).

For these Commitment Item, expenses will be charged to their Funds Available based on the G/L account they are linked to (e.g., 821610 – Scientific Equipment: purchase rolls up the EQUIP-S)

Source report: ZFM1 – Funding: Funds Center or Fund report

Commitment item	Released Budget	Commitments	Actuals	Total Commitments/ Actuals	Revenue variance/ Funds available
Expenditures					
EXPENSE-S	5,500.00	0.00	0.00	0.00	5,500.00
OVERHEAD-S	35,200.00	0.00	0.00	0.00	35,200.00
EQUIP-S	15,000.00	0.00	0.00	0.00	15,000.00
SPECIAL1	50,000.00	0.00	0.00	0.00	50,000.00
Management1					
SPECIAL2	7,000.00	0.00	0.00	0.00	7,000.00



In cases where the sponsors agreement restricts spending to categories that do not align with existing FIS Commitment Items, then research budgets may exist in **SPECIAL** Commitment Items or **SUB-GRANT**.

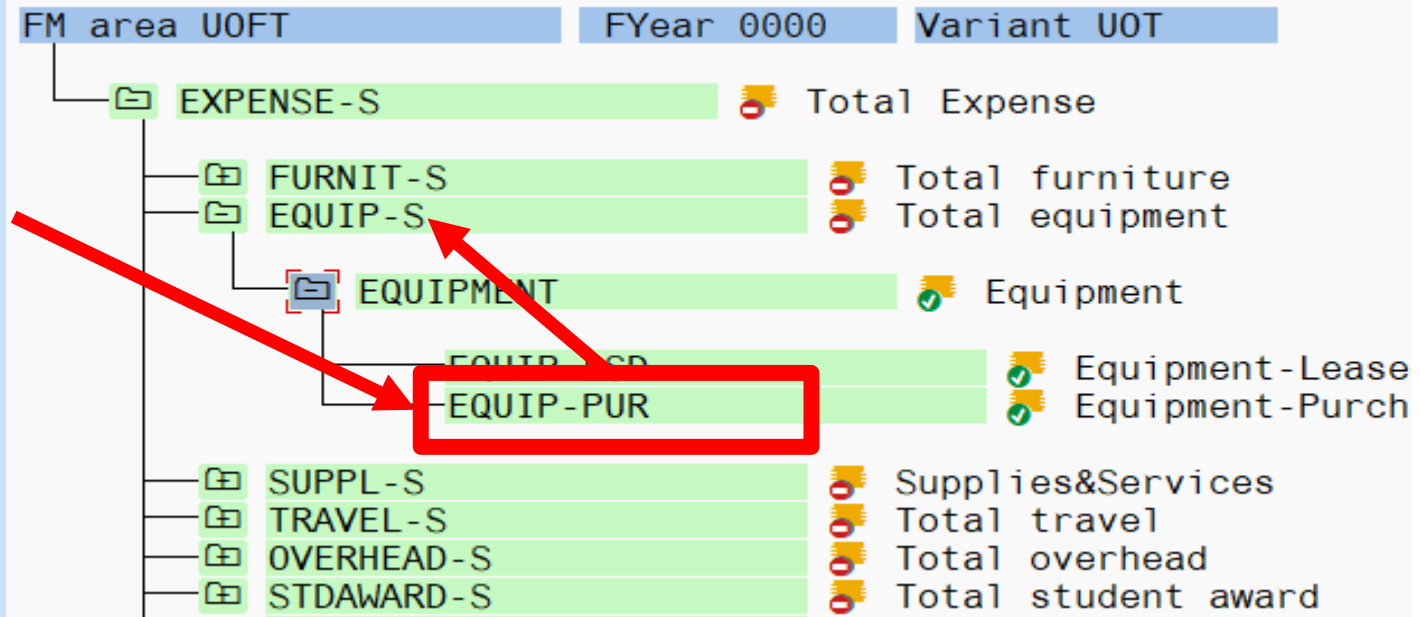
IMPORTANT: To charge to these unique Commitment Items, override the default in the transaction screen.

Understanding The Relationship between Commitment Items & GL Accounts

Commitment Items are structured in a hierarchy, which can be viewed in many FIS reports.

The default Commitment Item linked to the GL account is typically at the lowest level within its relevant hierarchy (e.g. EQUIP-PUR >> EQUIPMENT >> EQUIP-S), and is where the system starts looking for budget and keeps going up the ladder until it finds budget.

FMCIE – Display Commitment Hierarchy



What GL are Linked to Specific Commitment Items?

[Reference Guide](#)

ZRFFMFK02 – G/L Account List with Additional Text

G/L account list with additional text

22.11.2021 11:01:36

This report will provide a list of GL accounts, along with the Commitment Item they are linked to.

CoCode	G/L acct	Short Text	Commitment item	Name	Account Assignment Info	AuGr
UOFT	821010	Equipment: Purchase	EQUIP-PUR	Equipment-Purchased	Purchase of printers, scanners, phones, etc.	
UOFT	821020	Equipment:Lease/rent	EQUIP-LSD	Equipment-Leased	Lease/rental of printers,scanners, phones, etc	
UOFT	821110	Equip:Comput:Purch	EQUIP-PUR	Equipment-Purchased	Purchase of computers, laptops, monitors, etc	
UOFT	821120	Equip:Computng:Lease	EQUIP-LSD	Equipment-Leased	Lease of computers, laptops, monitors, etc.	
UOFT	821210	Equip:Fax:Purchased	EQUIP-PUR	Equipment-Purchased	Purchase of fax machines	
UOFT	821220	Equip:Fax:Leased	EQUIP-LSD	Equipment-Leased	Lease of fax machines	
UOFT	821310	Equip:Auto:Purchased	EQUIP-PUR	Equipment-Purchased	Purchase of automobile items	
UOFT	821320	Equip:Auto:Leased	EQUIP-LSD	Equipment-Leased	Lease of automobile items	
UOFT	821410	Equip:Copiers:Purch	EQUIP-PUR	Equipment-Purchased	Purchase of copiers	
UOFT	821420	Equip:Copiers:Leased	EQUIP-LSD	Equipment-Leased	Lease of copiers	
UOFT	821510	Equip:Aud/Vis:Purch	EQUIP-PUR	Equipment-Purchased	Purchase of projectors, cameras, recorders, etc.	
UOFT	821520	Equip:Aud/Vis:Leased	EQUIP-LSD	Equipment-Leased	Lease of projectors, cameras, recorders, etc	
UOFT	821610	Scientific:EquipPuch	EQUIP-PUR	Equipment-Purchased	Purchase of specialized equipment typically used in research	
UOFT	821620	Equip:Spec:Leased	EQUIP-LSD	Equipment-Leased	Lease of specialized equipment typically used in research	
UOFT	821710	Equip:Heat/Cool:Purc	EQUIP-PUR	Equipment-Purchased		
UOFT	835785	Equipment Construct	EQUIP-PUR	Equipment-Purchased	Costs of mirror holders, clamps, steel sheets, etc.	
UOFT	901110	Equipment:int.purcha	EQUIPMENT	Equipment		
UOFT	901120	Equipment:int.rental	EQUIPMENT	Equipment		
UOFT	901140	Vehicle rental:inter	EQUIPMENT	Equipment		

How does FIS Know What Commitment Item to Charge?

Example – Processing an FIS Accounts Payable Invoice (FB6)

When processing, select the relevant G/L Account that applies to the purchase (e.g. 821610 – Scientific Equipment: purchase)

Item	Status	G/L acct	Short Text	D/C	Amount in doc.curr.	Funds center	Fund	Commitment item	Assignment
1	✓	821610	Scientific Equip	Debit	1,130.00	200209	509556	EQUIP-PUR	
2	✓	835000	Services:general	Debit	1,000.00	200209	509556	SPECIAL1	

The Commitment Item defaults from the G/L Account.

For expenses that will be charged to unique Commitment Items, overwrite the default (e.g., SERVICE -> SPECIAL1)

Common FIS Research Financial Reports

- Summary Reports
 - ZFM1 – Funding: Funds Center or Fund report
 - ZFTR008 – Total Funding Activity report
 - ZFTR017F – Funds Center/Fund Balance Listing Report
- Detailed, line item reports listing actuals and reserves
 - ZFIR079A – All Postings Line Item report
 - ZFIR079 – FI Postings Line Item report

Summary Report 1: ZFM1 – Funding: Funds Center or Fund report

This report displays a **real-time** view of the following broken down by **Commitment Item**:

- **Released Budget** amount
- **Commitments** (i.e. reserves such as Purchase Orders)
- **Actual** expense/revenues
- **Funds Available**

For grant for which installed are received by invoicing the sponsor, the report shows what is received vs. Receivable.

Commitment item	Released Budget	Commitments	Actuals	Total
Revenues				
MISC-CONTR	0.00	0.00	315,000.00-	
- Received	0.00	0.00	288,750.00-	
- Receivable	0.00	0.00	26,250.00-	
Total Revenue :	0.00	0.00	315,000.00-	
Expenditures				
EXPENSE-S	206,250.00	0.00	151,378.47	
OVERHEAD-S	82,500.00	0.00	59,882.18	

You can also view a detailed list of transactions by drilling down into the total Actuals and Commitments for each

[Reference Guide](#)

Summary Report 2: ZFTR008 – Total Funding Activity report

Get the Financial Overview for your Entire Department in One Report

Similar to the ZFM1 report, this report shows the realtime financial status (I.e., Budget, Commitments, Actuals and Funds Available) **BUT** for **all the accounts** within a Funds Center Hierarchy, **including grants** (I.e., For an entire faculty/ department).

[Reference Guide](#)

Program : ZFTR008 / ZFTR008
User : PARAMRAM
Date : 22/11/21
Time : 15:05

BCS Total Funding Activity - Overview

FM area:	UOFT	Funds Center:	100344	UTM:Geography
Fiscal Year:	2022	Budget Version:	0	
Include Funds Center Hierarchy:		Hierarchy variant:	0000	
Include All Funds:				
Fund Data View:	By Total Fund.			
Active funds only:				

Funds Center/ Funds	Budget Profile	Budget	Commitments	Actuals	Total Commit/ Actuals	Funds available
Funds Centers Total:						
	Revenues	135,194.00-	0.00	168,070.00-	168,070.00-	32,876.00
	Expenditures	7,579,925.68	1,899,890.47	3,409,433.83	5,309,324.30	2,270,601.38
Funds Total:						
	Revenues	15,000.00-	0.00	3,293,823.53-	3,293,823.53-	3,278,823.53
	Expenditures	3,605,618.00	29,487.81	2,818,209.65	2,847,697.46	757,920.54
405198	Revenues Total	0.00	0.00	567.77-	567.77-	567.77
	Expenditures	547.77	0.00	453.57	453.57	94.20
ROBINSON V SEARS CAN 01.05.1995 / 30.09.2011						
407477	Revenues Total	0.00	0.00	5,427.10-	5,427.10-	5,427.10
ROBINSON T808094739 01.05.1995 / 01.01.2999						

Summary Report 3: ZFTR017F – Funds Center/Fund Balance Listing Report

[Reference Guide](#)

Funds Center/Fund Balance Listing Report

Print Download

Page : 1
Date : 22.11.2021
Time : 16:46:14

University of Toronto
CFC/Fund balance listing report

Funds Center 211109
Fund 504142 Include funds
Fiscal year 2022
BCS Budget Active funds only

Funds Center	Fund	Commitment Item	Budget	Assignments	Balance	Tolerance Limit	Valid to	Sponsor
() 211109	ALLE, CHRIS	504142 ALLE C 504142	EXPENSE-S 206,250.00 OVERHEAD-S 82,500.00	151,378.47 59,882.18	54,871.53 22,617.82	10.00	30.11.2021	Pendant Biosciences, Inc(F/Nano
** Grand Totals **			288,750.00	211,260.65	77,489.35			

Used to determine the current Budget, reserves (I.e. Commitments), Actuals, Current Balance (I.e. Funds Available, as well as end date and sponsor for single or multiple grants.

The report is an alternative to both the ZFM1 and ZFTR008 reports, with the addition of the level of tolerance information.

Line Item Report 2: ZFIR079 – FI Postings Line Item Report

[Reference Guide](#)

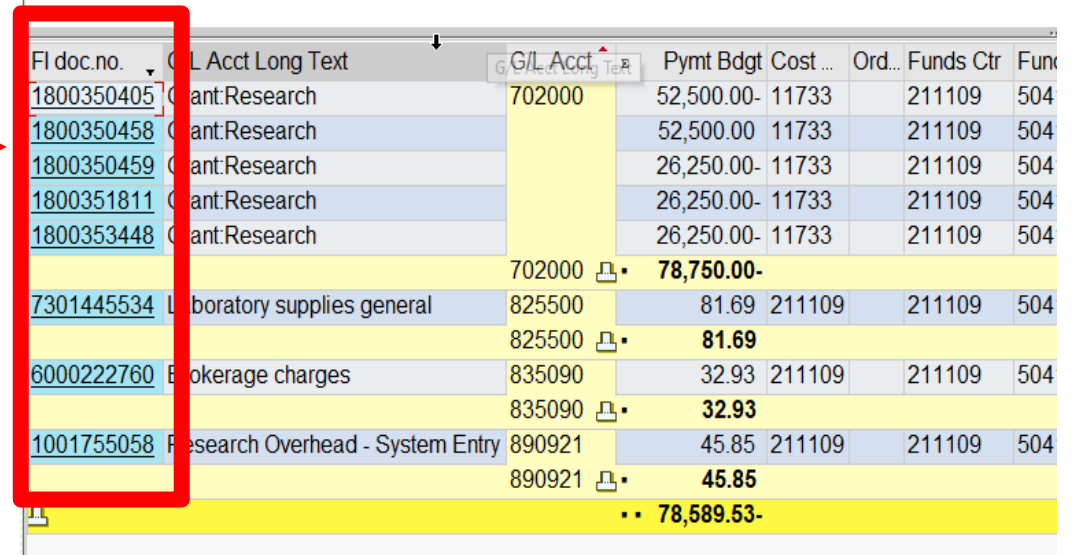
Similarly, the FI Postings line item report is customizable BUT ONLY lists **Actual transactions** posted against the grant over a period of time with detailed transaction information.

Examples of transactions include:

- Journal Entries
- Invoices
- Expense Reimbursements

FI Postings: Line Items by Document Number (w/ addnl flds)

22.11.2021 17:01:55



FI doc.no.	GL Acct Long Text	G/L Acct	Pymt Bdgt	Cost ...	Ord...	Funds Ctr	Fund
1800350405	Grant:Research	702000	52,500.00-	11733		211109	504
1800350458	Grant:Research		52,500.00	11733		211109	504
1800350459	Grant:Research		26,250.00-	11733		211109	504
1800351811	Grant:Research		26,250.00-	11733		211109	504
1800353448	Grant:Research		26,250.00-	11733		211109	504
		702000	78,750.00-				
7301445534	Laboratory supplies general	825500	81.69	211109		211109	504
		825500	81.69				
6000222760	Brokerage charges	835090	32.93	211109		211109	504
		835090	32.93				
1001755058	Research Overhead - System Entry	890921	45.85	211109		211109	504
		890921	45.85				
			78,589.53-				

Line Item Report 1: ZFIR079A – All Postings Line Item Report

[Reference Guide](#)

This customizable report lists all **Actual transactions AND reservations** (i.e. Commitments) posted against the grant over a period of time with detailed transaction information.

Examples of transactions include:

- Journal Entries
- Invoices
- Purchase Orders (uSOURCE & FIS)
- Payroll and Earmarked Fund reserves

All Postings: Line Items by Document Number (w/ addnal flds)

22.11.2021 16:48:40

RefDocNo	G/L Acct	Pymt Bdgt	Cost ...	Ord...	Funds Ctr	Fund	Commitment item	Line Item Text
800752		8,999.35-						
102016399	01320		211109		211109	504142	HR-ST-GRAD	
102025048			211109		211109	504142	HR-ST-GRAD	
102059810			211109		211109	504142	HR-ST-GRAD	
	01320							
3700082736	25300	116.12-	211109		211109	504142	SUPPLIES	SCIENCEWARE® A
3700082736		116.12	211109		211109	504142	SUPPLIES	SCIENCEWARE® A
	25300							
7301399134	25500	536.89	211109		211109	504142	SUP-LAB	04-Sep-2020 The Confe
7301400471		36.03	211109		211109	504142	SUP-LAB	10-Sep-2020 U Of T Me
7301402267		69.75	211109		211109	504142	SUP-LAB	21-Sep-2020 U Of T Me
7301403938		103.25	211109		211109	504142	SUP-LAB	29-Sep-2020 U Of T Me
7301405023		238.36	211109		211109	504142	SUP-LAB	05-Oct-2020 U Of T Med
7301407030		72.06	211109		211109	504142	SUP-LAB	16-Oct-2020 U Of T Med
7301445534		81.69	211109		211109	504142	SUP-LAB	16-May-2021 Amazon.C
	25500							
		1,138.03						
3700065060	25510	159.24-	211109		211109	504142	SUP-LAB	ETHYL ETHER (2% ALC
3700065060		159.24	211109		211109	504142	SUP-LAB	ETHYL ETHER (2% ALC
3700065060		159.24	211109		211109	504142	SUP-LAB	ETHYL ETHER (2% ALC
3700065060		159.24	211109		211109	504142	SUP-LAB	ETHYL ETHER (2% ALC
3700065060		78.83-	211109		211109	504142	SUP-LAB	ACETONE (ACS)

Participant Poll

Transaction Processing



Participant Poll

Budget Monitoring Tools



Expense Posting & Monitoring

- Mike Folinas, Director, Research Administration, Leslie Dan Faculty of Pharmacy
- Jennifer Robinson, Research Grants & Partnerships Officer, Pharmacology & Toxicology
- Danny Wen, Senior Research Accountant, Financial Services, UTSC





Pharmacology & Toxicology UNIVERSITY OF TORONTO

- 14 core Faculty members and ~100 active grants



DIVISION OF THE VICE-PRESIDENT,
RESEARCH & INNOVATION

Challenge #1: Budget in FIS is less detailed than Sponsor Budget

Tips & Tricks:

- Use G/Ls consistently
- Request a copy of the financial report template
- Use the Assignment Field

Create your own G/L Cheat Sheet

Common budget categories	Possible G/Ls	Expense examples
Materials & Supplies	825000 = "Supplies, general" 825500 = "lab supplies"	Reagents, kits, Medstore
Equipment	821610 = "Scientific Equipment: Purchase" 821630 = "Scientific Equipment: Repairs"	-80 freezer, centrifuge
Services	835000 = "Services, general" 836930 = "Technical services"	Genotype sequencing service
Travel	Refer to the Expense Reimbursement Template	Airfare, Accommodation, Per Diem, Rail/Bus, Public Transit, Car Rental Meals, Taxi
Other	837800 = "Conference fees" 837420 = "Prof. Membership/Association"	Conference registration fees, conference abstract fees, Society membership fees
	836400 = "Hospitality/Business Lunch"	Workshop catering



Request a copy of the financial report template and use the Assignment Field

CFI Item #	Item Description	Total Cash
1	Chemical synthesis suite	83,260
1.1	Rotary evaporators	30,020
1.2	Lyophiliser (freeze dryer)	25,594
1.3	Ultrasonic bath	1,066
1.4	Portable UV lamp	724
1.5	Fraction collectors	6,826
1.6	Dessicator	176
1.7	Hot plate stirrers	
1.8	Vacuum pump with manifold and solvent trap	
1.9	Balances	
1.10	Dewar for liquid nitrogen	
1.11	Oven for glassware	
	Protein expression & purification	

Detailed CFI Budget in Excel (left)
vs.
CFI Budget in FIS (below)

Commitment item	Released Budget	Commitments	Actuals	Total Commitments/ Actuals	Revenue variance/ Funds available
Expenditures					
EXPENSE-S	250,000.00	106,309.93	15,966.17	122,276.10	127,723.90

Example Line item report for CFI Interim Financial Report

- *Using Assignment Field*

Summary of Expenses-Interim report
GL Listing as at March 31, 2021

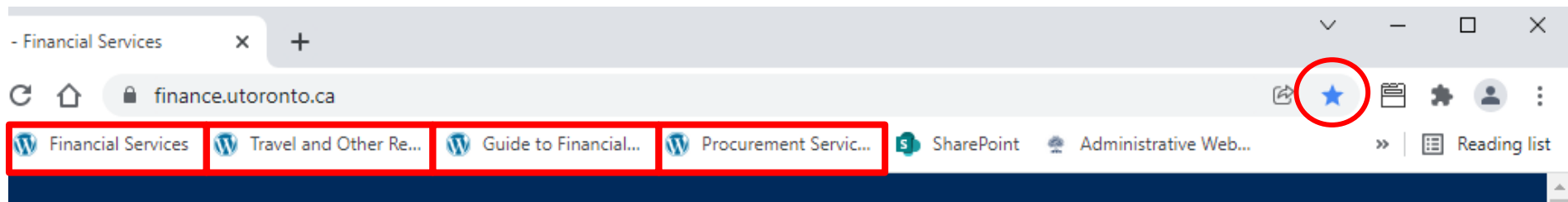
FI document	Commitment	Line Item Text	G/L A	Funds	Fund	Cost	Predecessor	Assignment	User Name (F)	Posting Date	Payment bud	CFI Item No.	NOTES
1904725213	EQUIP-PUR	222775,Mandel,PCL1628,Vacum aspiration system	821610	206663	507801	10874		CFI Item#1	ROBINJEN	2019-12-18	918.85		
1904725213	SER-COURIER	222775,Mandel,PCL1628,Vacum aspiration shipping	835070	206663	507801	10874		CFI Item#1	ROBINJEN	2019-12-18	12.93		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 63-7590E	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	3,315.11		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 81-333-03	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	1,191.79		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 81-7590	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	225.56		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 81-303-02	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	82.91		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 83-014-01	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	358.46		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, P-1000	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	6,289.15		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, MP285/R	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	6,584.86		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, Freight	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	139.82		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, Freight	821610	206663	507802	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	139.82		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, MP285/R	821610	206663	507802	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	6,584.86		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, P-1000	821610	206663	507802	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	6,289.15		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 83-014-01	821610	206663	507802	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	358.46		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 81-303-02	821610	206663	507802	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	82.91		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 81-7590	821610	206663	507802	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	225.56		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 81-333-03	821610	206663	507802	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	1,191.79		
5100652005	EQUIP-PUR	53949,Harvard App, PO4500173518, 63-7590E	821610	206663	507802	10874	4500173518	CFI Item#1	ROBINJEN	2020-06-23	3,315.11		
5100656633	EQUIP-PUR	54094,HarvardApp,PO4500173518,693280	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-08-14	1,290.64		
5100656633	EQUIP-PUR	54094,HarvardApp,PO4500173518,693279	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-08-14	1,350.08		
5100656633	EQUIP-PUR	54094,HarvardApp,PO4500173518,693278	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-08-14	705.63		
5100656633	EQUIP-PUR	54094,HarvardApp,PO4500173518,693277	821610	206663	507801	10874	4500173518	CFI Item#1	ROBINJEN	2020-08-14	429.44		



Challenge #2: Keeping track of many complicated budgets & policies

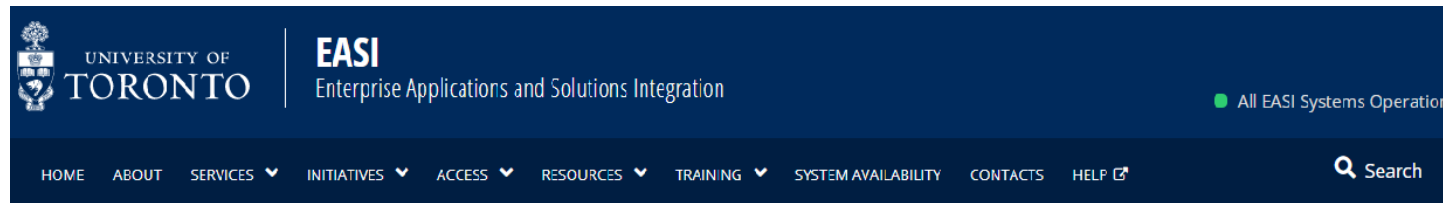
Tips & Tricks

- Create a repository of budget-related documents for each PI/grant
- Bookmark these websites for easy access to U of T policies:
 - [Financial Services](#)
 - [Travel & Other Reimbursable Expenses - Policies & Guidelines](#)
 - [Guide to Financial Management](#)
 - [Procurement Services](#)





Create a repository of budget-related documents for each Principal Investigator/grant



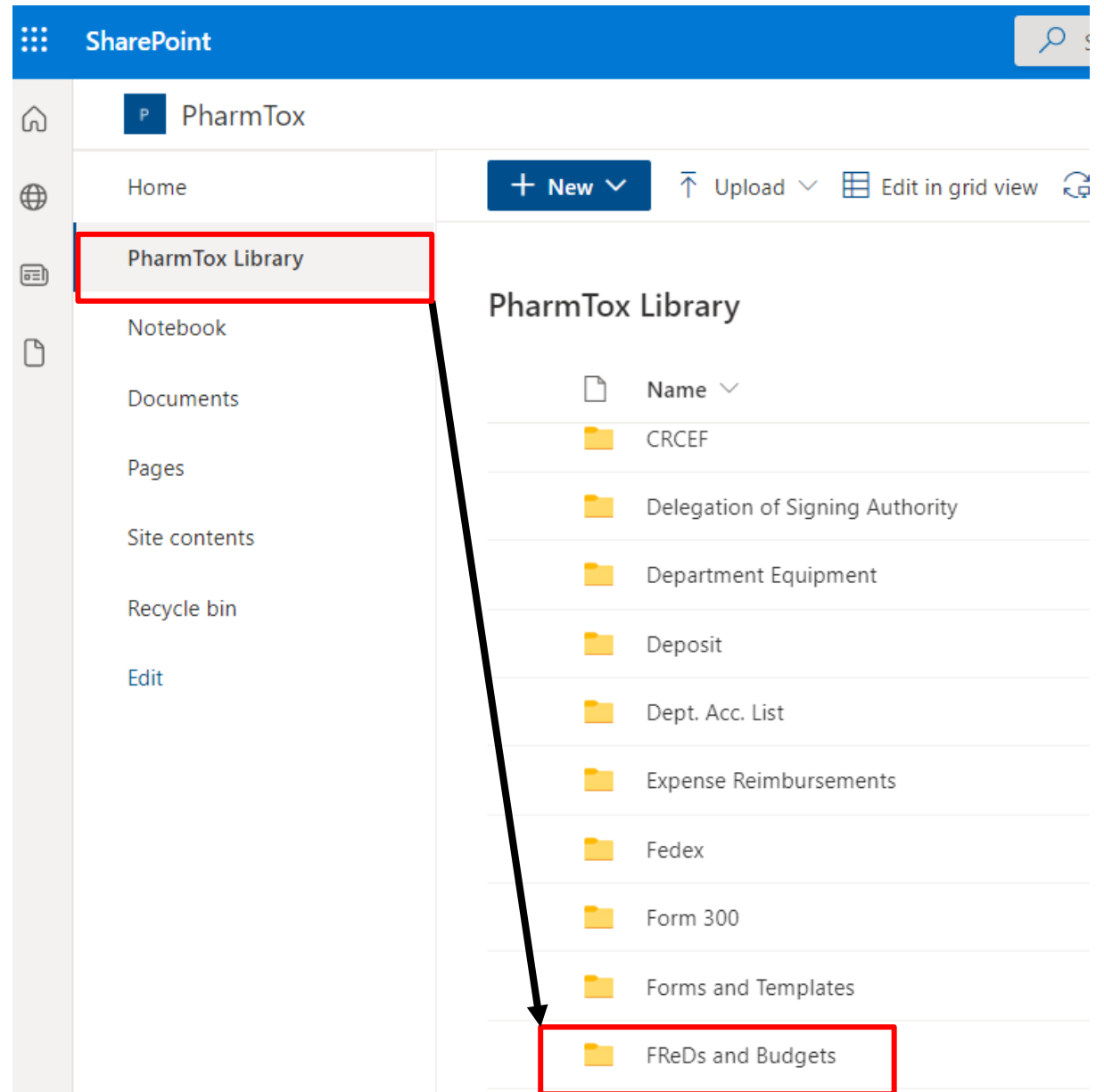
[Enterprise Shared Services](#) / [Microsoft 365](#) / SharePoint



SharePoint

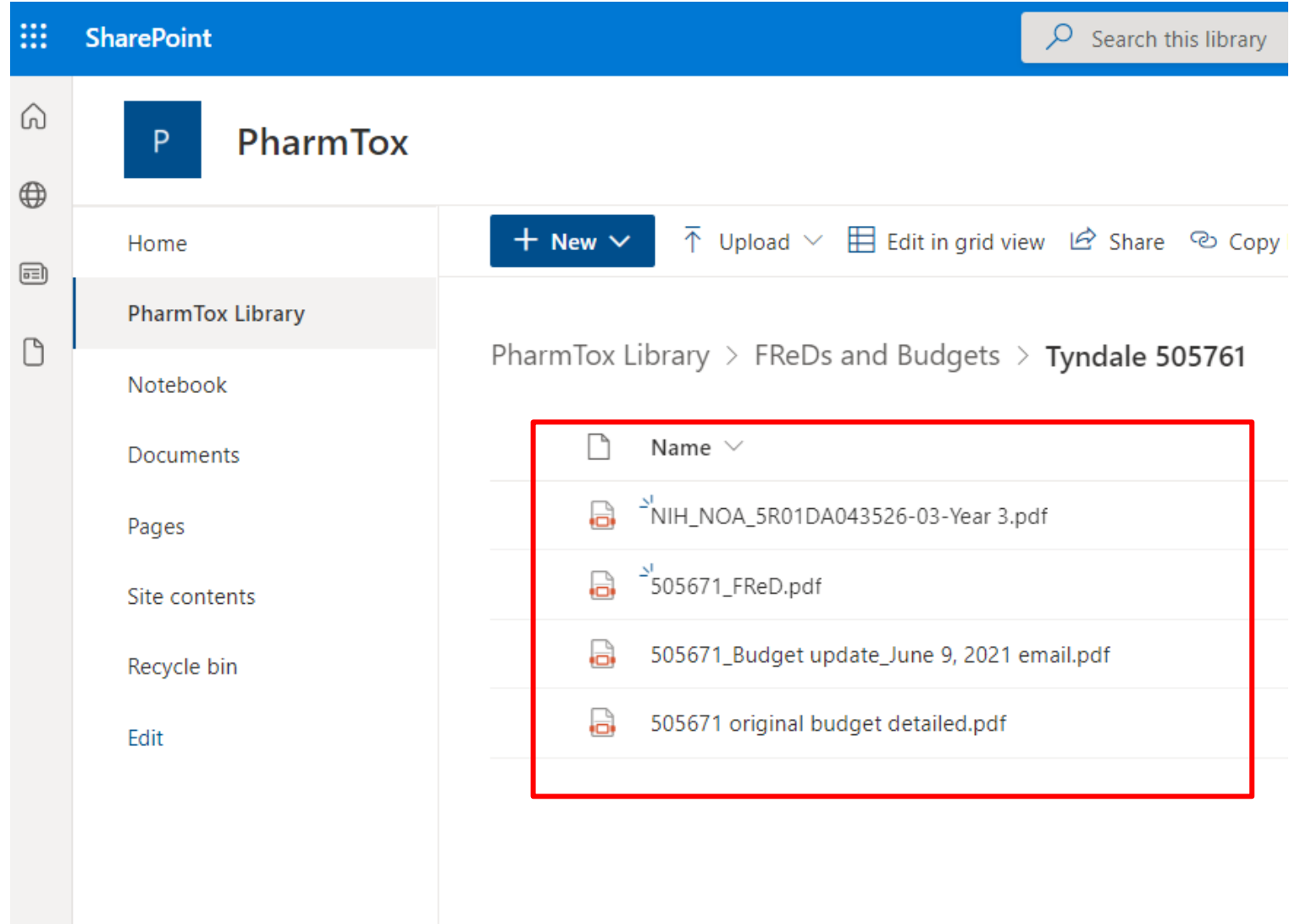
SharePoint Online is a cloud-based platform that enables groups to collaborate, share and publish documents or web content using a variety of template options. It provides a secure place to store, organize, share, and access information from almost any device and all major web browsers.

SharePoint example: FReDs & Budgets folder



The screenshot shows a SharePoint interface for a site named 'PharmTox'. The left-hand navigation pane includes 'Home', 'PharmTox Library' (highlighted with a red box), 'Notebook', 'Documents', 'Pages', 'Site contents', 'Recycle bin', and 'Edit'. The main content area displays the 'PharmTox Library' with a list of folders. The folders listed are: CRCEF, Delegation of Signing Authority, Department Equipment, Deposit, Dept. Acc. List, Expense Reimbursements, Fedex, Form 300, Forms and Templates, and 'FReDs and Budgets' (highlighted with a red box). A black arrow points from the 'PharmTox Library' link in the navigation pane to the 'FReDs and Budgets' folder in the list.

SharePoint example: FReDs & Budgets folder



The screenshot shows a SharePoint interface for a library named 'PharmTox'. The breadcrumb path is 'PharmTox Library > FReDs and Budgets > Tyndale 505761'. A red box highlights a list of five PDF files:

Name
NIH_NOA_5R01DA043526-03-Year 3.pdf
505671_FReD.pdf
505671_Budget update_June 9, 2021 email.pdf
505671 original budget detailed.pdf

UTSC Financial Services Overview

- **Number of active grants:** Approximately 460
- **Number of faculty & department:** 18 active units with grants
- **Number of grants awarded:** over 300 each year for the last 3 years, mainly consist of Tri-agency grants and Environment Canada, average award budget of \$40,000

UTSC Financial Services Research at UTSC

- Centralized processing model
- Type of support we provide
- Challenges

Tip – Research Fund Summary Report Example

The screenshot shows the 'Research Funds Summary Report' application. The 'Report Selections' section includes fields for 'FM Area' (UOFT), 'CF Center' (100000), 'Fund', 'Sponsor (Customer Acct. No.)', 'RIS Sponsor Program No.', 'Fund Start Date', 'Fund End Date', 'Grant End Date', 'Auto Close out Date', 'Include Subordinate FCTR's' (checked), and 'Hierarchy Variant' (0000). Below this, the 'Show only cases where:' section has two checkboxes: 'Exp Actuals plus Commitments are greater than Exp Budget (budget overdrawn)' and 'Postings are at incorrect CFC/Fund combo (zero budget and non-zero actuals)'. The 'Show only cases where FUND END DATE HAS PASSED AND:' section has three checkboxes: 'Expenditure Actuals are GREATER than Rev Actuals (overdraft exists)', 'are LESS than Rev Actuals (surplus revenue exists)', and 'Final financial report has NOT yet been submitted to sponsor'. Annotations include a black arrow pointing to the 'Fund Start Date' field, a blue arrow pointing to the 'Fund End Date' field, a blue arrow pointing to the 'Include Subordinate FCTR's' checkbox, and a green arrow pointing to the 'Postings are at incorrect CFC/Fund combo' checkbox.

Use the fund start date field to display all funds created in the last month

Use the fund end date field to display all funds ending in the next 3 months

Display funds that are overdrawn

Display funds that have incorrect CFC/Fund combinations



Introduction

- Faculty of Pharmacy Research Office
 - Support researchers in conducting excellent research
 - Grant & Award applications and spending
 - Reporting
 - Develop strategies for applications and spending funds
 - Where to post
 - Attracting trainees
 - Grow scientific/research impact
- Research Environment
 - Biomedical Sciences (BMS)
 - Clinical, Social and Administrative Pharmaceutical Sciences (CSAP)



Overview

- Faculty – 38 core members
 - Support \$13.7M in Funding
 - ~100 grants held
 - not including service contracts/agreements
- Types of Grants
 - Tri-Agency (CIHR, NSERC, SSHRC)
 - CFI, NIH
 - Canadian Cancer Care, OICR, Canadian Research Society, Weston Brain Institute
 - Private Sector
- Liaison
 - Work closely with our Finance Office (expenses, including human resources)

Process & Challenges

1. Reporting Overview

- Get to know your Principal Investigator
- Identify grants ending
 - Create a cheat sheet (Grants held)
 - Fred Batch Reports (ZRAV) or Fund Balance Report (ZFTR017F)
- Identify spending patterns (Principal Investigator)
 - Run monthly PI Reports (ZFTR091) and Run Line Item Reports (ZFIR079)
 - Develop scenarios for PI based on spending patterns (+/- thresholds)
- Identify negative line item balances or wrong postings (CFC/Fund combos)



Process & Challenges

2. Expense Eligibility

- Review expenses (eligibility, budget, etc.)
- Payroll (eligibility, budget, etc.)
- Go beyond the FReD
 - GTFM, TAGFA, Sponsor guidelines and/or Agreements

3. Strategize

- Develop strategies with Principal Investigator for spending plan
- Review expense transfers (especially payroll)
- Develop Information & Training Sessions

Financial Reporting/Invoicing Requirements

- Donna Walker, Director, Research Financial Reporting & Audit, VPRI
- Olga Ledeneva, Manager, Research Financial Reporting & Audit, VPRI



Participant Poll

Budget Monitoring Frequency



Budget Monitoring

- Regular monitoring of expenses is important to verify expenditures against the budget and to identify changing conditions or patterns
- Budget Monitoring is important to ensure that financial plans are being implemented
- Budget Monitoring is crucial for the department to be able to enforce accountability related to spending

Financial Reporting & Budgeting

- To prepare a financial report for a Sponsor, the following information is needed
 - 1) Budget per the Agreement for the reporting period and summarized for the Year To Date
 - 2) Actual Expenses to Date

Financial Reporting – Variance Analysis

- Often Sponsors require an explanation of variances between Budget and Actuals at the time of financial reporting
- Consultation with the PI/BO is needed to be able to provide explanations to the Sponsor

Budget Revisions

- As we monitor budget vs actual, it can come to our attention that a budget revision is needed, as expenditures are not going to plan
- Reference to the original agreement must be made to determine what budget revisions can be done with and without approval
- Often Sponsors have a variance threshold (\$ value or %) that is acceptable without approval, but often renegotiation with the sponsor is needed for a Budget Revision

Budget Revisions

- If it is determined that approval from the Sponsor is needed for a Budget Revision, please contact your RSO or IPO representative to start negotiations as soon as it is evident that a Budget Revision is needed

Case Study: Independent Work

- You have 5 minutes to independently work on the case study
- Be prepared to present your ideas in a small breakout group

Case Study

- Professor Abra Cadabra has a grant entitled "A Pilot Study to Determine if Animals can be Hypnotized" sponsored by the Ontario Research Fund – Research Excellence Program (ORF-RE).
- It is a 4 year award totaling \$4,000,000.00 and runs from April 1, 2017 to March 31, 2022.
- Year 2, April 1, 2019 to March 31 2020 has now transpired, and ORF-RE requires an annual report comparing actual expenses incurred to budget. You are now required to complete the required report.

Case Study

The following documents were provided to assist you with this task:

1. ORF-RE Budget (as per the formal Agreement)
2. FReD (Funded Research Digest) Fund 888888
3. Transactional listings for expenses incurred between April 1, 2019 to March 31, 2020.

Breakout Rooms: Case Study

- Get ready! You will now have a chance to discuss this case your new knowledge.
- You will be placed in a breakout room with three or four other colleagues.
- Once in the room, unmute yourself, turn on your video and take the chance to introduce yourselves and discuss the case study.
- When we return, we will discuss the scenario together.

Case Study Debrief

Questions?



Still Have Questions?



Contact Us:

- <https://research.utoronto.ca/contact-us>

Feedback, please!



Thank you for participating!