

My Finance Portal: College Budget Reports Guide

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Budget Holders Have Five Key Responsibilities

As Budget Holder, you are best placed to make informed spending decisions within your available funds, as you are closest to the relevant activity. Alongside this level of budgetary control, you have a number of responsibilities, which, in turn, Finance has a responsibility to support you with. We've produced a tool within T1 called My Finance Portal to help you, and this guide outlines how to use the Portal effectively.

See below for a summary of your responsibilities and how the Portal can help. Please also see Appendix 2 for a full list of responsibilities and a link to the university's finance regulations.

Responsibility	How My Finance Portal Can Help
Spend within the agreed budget	<p>The Budget Holder Overview report shows you how much of your budget has been spent to date and thus how much is remaining.</p> <p>If you have multiple budgets, these will all show in the same Budget Holder Overview report so you have a single point of reference.</p>
Monitor budgets at least monthly	<p>The Portal can be accessed any time via T1.</p> <p>You should access it as often as you can as the more frequently you check your budgets, the more accurate your remaining balance will be, and the more familiar you become with the reports.</p>
Ensure transactions are coded correctly	<p>You can use the transactions and/or commitments reports to check whether all expected transactions are showing. They also allow you to flag any items coded to your budget in error, so that they can be corrected. This would free up falsely committed funds.</p>
Ensure transactions are appropriate and within policy	<p>You can use the transactions and/or commitments reports to assess what your budget has been spent on by viewing transaction narratives and ensure they are in line with financial regulations.</p>
Secure value for money	<p>You can monitor the costs of purchases against your budget by using the transactions/commitments reports for the current year, to ensure value for money has been secured.</p> <p>You can also view prior year transactions to review what was spent on similar goods/services in the previous financial year, to get a feel for whether the proposed costs for current purchases are reasonable.</p>

My Finance Portal Has Six Reports Available On Demand


[My Finance Portal](#) contains six reports which can be run at any time and provide live data on budget activity.

Report	Purpose
Budget Holder Overview	Should generally be your first point of reference as it gives you a full list of the budgets you hold (excluding PDAs). For each budget, you can see various figures including year-to-date spend and budget remaining.
Budget Centre Summary	<p>These two reports enable you to focus on a single budget and obtain a more detailed breakdown of budget, income and costs.</p> <p>For technical reasons, T1 differentiates between budget centre and project code formats, but in practice these are equivalent. Therefore these two reports are very similar, but you'll need to run the appropriate version(s) for your budget type(s).</p>
Project Summary	
PDA / Third Party Report	If you hold a PDA, this shows the balance brought forward from the previous financial year, breaks down the income and expenditure relating to the current financial year, and hence shows the balance to be carried forward to the next financial year.
Transactions Report	<p>Provides detailed information on all income and costs processed against your budget. Shows actuals only (see Commitments Report for commitments).</p> <p>This report also appears as a tab within the Budget Centre Summary Report / Project Summary Report, but if you just want to get to your transactions quickly, the Transactions Report is the place to go.</p>
Commitments Report	<p>Provides detailed information on all commitments currently held against your budget. Shows in-progress transactions only (see Transactions Report for completed transactions).</p> <p>This report also appears as a tab within the Budget Centre Summary Report / Project Summary Report, but if you just want to get to your commitments quickly, the Commitments Report is the place to go.</p>

Budget Holder Overview Report

This report should generally be your first point of reference as it gives you a full list of all the budgets you hold (excluding PDAs). For each budget, you can see various figures including year-to-date spend and budget remaining.

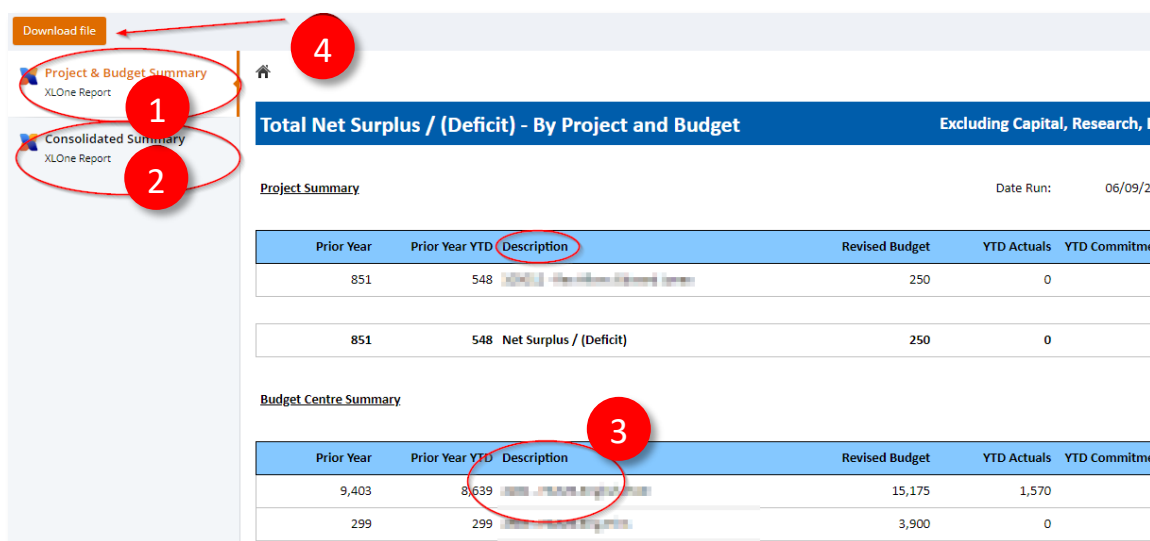
To access it:

1. Click the Budget Holder Overview link
2. Click the  refresh button
3. Click the blue report link when it appears at the top of the list – can take up to two minutes to appear while the data is collated.



When the report opens, you can:

1. Access a summary with all budgets (excluding PDAs) listed separately (click the Project & Budget Summary tab)
2. Access a summary that combines all your budgets (excluding PDAs) and presents the figures as a breakdown of total income and expenditure (click the Consolidated Summary tab)
3. Drill down into individual line detail (click on entries in the Description column)
4. Download the report to Microsoft Excel to use the filter/sort tools (click the Download File button)



The [Project & Budget Summary](#) is split into two parts – a project summary and a budget centre summary. These are simply two different formats of budget code in T1 but in general you should treat them in the same way.

In one or both of these sections you will see your budgets listed under the following headings:

Column Heading	Explanation
Prior Year	Total spend for the entirety of last financial year (1 st August – 31 st July).
Prior Year YTD	YTD (year-to-date) is the period of time from the beginning of the financial year (1 st August) to today's date. Prior Year YTD is the equivalent period relating to last financial year, providing you with a meaningful comparison between years.
Description	Name of budget, including its unique code.
Revised Budget	The most recently approved total budget for the current financial year.
YTD Actuals	YTD (year-to-date) is the period of time from the beginning of the financial year (1 st August) to today's date. Actuals are transactions that have been completed and paid from your budget (e.g. an invoice that has been paid or an expense that has been reimbursed to a member of staff).
YTD Commitments	YTD (year-to-date) is the period of time from the beginning of the financial year (1 st August) to today's date. Commitments are transactions that are due to occur but have not yet been completed (e.g. a purchase order has been raised and receipted but not yet paid). You should generally consider commitments to be 'as good as' actuals when reviewing your budgets.
Total Committed	The sum of YTD Actuals plus YTD Commitments. You should generally refer to this figure rather than YTD Actuals when assessing total spend.
Variance to Budget	Revised Budget less Total Committed. You can generally think of this as your 'remaining budget'. Figures shown in red font with brackets are negative, i.e. an overspend against the available budget.


The column headings in the Consolidated Summary have the same explanations as above, except the Description column shows category of spend, e.g. tuition fees, staff costs, other operating costs etc. The figures shown are a total of all your budgets (excluding PDAs).

Budget Centre Summary Report / Project Summary Report

For technical reasons, T1 differentiates between budget centre and project code formats, but in practice these are equivalent. There are separate reports summarising budget centres and projects, but they follow the same principles. This section therefore covers both reports.

The Budget Centre Summary and Project Summary reports show you information on items charged against your budget to date, either at a higher summary level, or at a detailed transaction line level.

To access them:

1. Click either the [Budget Centre Summary](#) or the [Project Summary](#) link
2. Wait up to 2 minutes before clicking the  refresh button
3. Click the report link when it appears at the top of the list



When the [Budget Centre Summary](#) or [Project Summary](#) report opens, you will see:

1. Snapshot tab: a summary of your budget broken down by income and costs (staff-related and non-pay costs are shown separately).
2. Nominal tab: a summary of your income and expenditure budget broken down by 'budget level' and further by 'nominal' (e.g. Travel UK).
3. Transactions tab: details of individual transactions that have been processed and charged to your budget, i.e. already paid out.
4. Commitments tab: details of individual commitments that are still being processed and are yet to be paid out.
5. Scholarships Commitments tab: details of any scheduled payments to students for maintenance and/or fee discounts which have been agreed to be paid from your budget.
6. Payroll tab: details of individual payroll costs. This shows you detailed information of any Staff Costs shown on the Snapshot tab, broken down by employee and by period (where period 01 is August, period 02 is September, etc).
7. Download File button: download the report to Microsoft Excel to use the filter/sort tools.

Download file

- Snapshot
XLOne Report
- Nominal
XLOne Report
- Transactions
XLOne Report
- Commitments
XLOne Report
- Scholarship Commitments
XLOne Report
- Payroll
XLOne Report

Budget Summary

Date

31-Aug-2021

User

Name

Budget Centre

Budget Centre no & name

	Revised Budget	Year to date Actuals	Commitments	Total Committed Spend	Funds Remaining
Income	0	0	0	0	0
Staff Cost	0	0	0	0	0
Non-Pay	15,175	1,570	70	1,640	13,535
Total	15,175	1,570	70	1,640	13,535

Depending on there being relevant transactions against your budget, you might not see every tab listed above.


PDA/Third Party Report

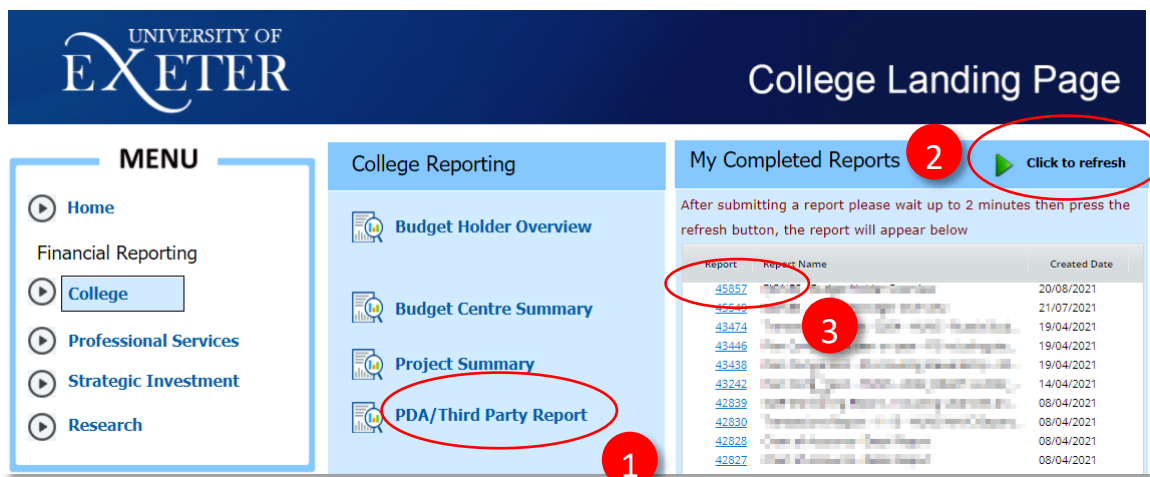
A professional development account (PDA) is a fund assigned to an individual for their own development. Typically, funds held against a PDA have been earned from outside the university, for example via consultancy work. A relatively small number of staff hold a PDA.

PDAs are distinct from personal research allowances, which are annual budgets allocated to qualifying academic members of staff. Personal research allowances are much more numerous than PDAs.

Unlike standard budgets, which are allocated each financial year, PDA funds remain in place until fully spent, and can 'roll over' from year to year.

This distinction is the reason that PDAs do not appear in the Budget Holder Overview, Budget Centre Summary or Project Summary reports. Instead, they have their own report. To access it:

1. Click the PDA / Third Party Report link
2. Wait up to 2 minutes before clicking the  refresh button
3. Click the report link when it appears at the top of the list



The screenshot shows the University of Exeter College Landing Page. The page has a dark blue header with the University of Exeter logo and the title 'College Landing Page'. Below the header, there is a 'MENU' section on the left with links to Home, Financial Reporting, College, Professional Services, Strategic Investment, and Research. The 'College' link is highlighted. In the center, there is a 'College Reporting' section with links to Budget Holder Overview, Budget Centre Summary, Project Summary, and PDA/Third Party Report. The 'PDA/Third Party Report' link is circled in red and labeled with a red '1'. To the right, there is a 'My Completed Reports' section. It contains a message: 'After submitting a report please wait up to 2 minutes then press the refresh button, the report will appear below'. Below this message is a table with columns 'Report', 'Report Name', and 'Created Date'. The first row of the table is circled in red and labeled with a red '3'. The 'Report' column contains the number '45857'. Above the table, there is a 'Click to refresh' button, which is circled in red and labeled with a red '2'.

Report	Report Name	Created Date
45857	Professional Development Account	20/08/2021
45858	Professional Development Account	21/07/2021
43474	Professional Development Account	19/04/2021
43446	Professional Development Account	19/04/2021
43438	Professional Development Account	19/04/2021
43242	Professional Development Account	14/04/2021
42839	Professional Development Account	08/04/2021
42830	Professional Development Account	08/04/2021
42828	Professional Development Account	08/04/2021
42827	Professional Development Account	08/04/2021

When the PDA report opens, you can:

1. View your balance brought forward from the previous financial year, a breakdown of current financial year income and spend, and hence your remaining balance (Snapshot tab)
2. View details of individual transactions, i.e. actuals (Transactions tab)
3. View details of individual commitments (Commitments tab)
4. Download the report to Microsoft Excel to use the filter/sort tools (click the Download File button)

PDA Report

Balance B/F 0

Description	Year to date Actuals	Commitments	Total Committed Spend	Prior Year YTD	Total Prior Year
Total Income	0	0	0	0	0
25705 - Travel UK	0	0	0	0	(20,000)
Total Expenditure	0	0	0	0	(20,000)


Spend Remaining 0
(Balance b/f + Total Income - Total Expenditure)

Transactions Report / Commitments Report

Transactions (actuals) are income and expenditure items that have been completed (e.g. an invoice that has been paid or an expense that has been reimbursed to a member of staff).

Commitments are transactions that are due to occur but have not yet been completed (e.g. a purchase order has been raised and receipted but not yet paid).

To view transactions and commitments against your budgets:

1. Click either the Transactions or Commitments link (you can either run reports for all your budgets at once, or you can select a specific budget)
2. Wait up to 2 minutes before clicking the  refresh button
3. Click the report link when it appears at the top of the list



The screenshot shows the 'College Reporting' dashboard. On the left is a 'MENU' with 'Home', 'Financial Reporting' (containing 'College', 'Professional Services', and 'Strategic Investment'), and 'Help' (containing 'Report Drilldown'). The main area is divided into three sections: 'College Reporting' (with links to Budget Holder Overview, Budget Centre Summary, Project Summary, and PDA/Third Party Report), 'Transaction Reports' (with links to Transactions and Commitments, where 'Transactions' is circled in red and labeled with a red '1'), and 'My Completed Reports' (with a 'Click to refresh' button circled in red and labeled with a red '2'). Below the refresh button is a table of completed reports. The first row of the table is circled in red and labeled with a red '3'.

Report	Report Name	Created Date
46015	Budget Centre Summary - Financial	06/09/2021
45955	Budget Centre Summary - Financial	03/09/2021
45924	Budget Centre Summary - Financial	03/09/2021
45943	Budget Centre Summary - Financial	01/09/2021
45942	Budget Centre Summary - Financial	01/09/2021
45938	Budget Centre Summary - Financial	31/08/2021
45937	Budget Centre Summary - Financial	31/08/2021
45936	Budget Centre Summary - Financial	31/08/2021
45935	Budget Centre Summary - Financial	31/08/2021
45934	Budget Centre Summary - Financial	31/08/2021

Other Links section includes: My Reports, Original BH Dashboard, and UAT Feedback form.

When the **Transactions** report opens, you can:

1. View all actuals that have been charged to date to the budget in the period shown
2. See at a glance the total amount (£) charged to the budget(s) to date
3. View details of each transaction including date, amount, purchase order reference, supplier details, user details (i.e. the person who originally submitted the item in T1), receipting details, and college coding information
4. Download the report to Excel to use the filter/sort tools (click the Download File button)
5. Scroll left/right and up/down to see all the information available if needed, depending on the size of your screen

The screenshot shows the 'General Ledger Transactions Report' interface. A red circle labeled '4' points to the 'Download file' button at the top left. A red circle labeled '1' points to the date range 'Transactions from: 01-Aug-2020 To: 31 August 2021'. A red circle labeled '2' points to the total amount '49,095.55' displayed twice. A red circle labeled '3' points to the 'Nominal' column header in the transaction table. A red circle labeled '5' points to the 'Trans Date' column header in the transaction table. The table itself has columns: Budget Centre, Budget Level, Nominal, Month, Trans Date, Posted Date, Amount, Narr1, Narr2, and Narr3. The data rows show various transactions for '259 - Other Operating Costs' and '25920 - External Services/Contracts'.

Budget Centre	Budget Level	Nominal	Month	Trans Date	Posted Date	Amount	Narr1	Narr2	Narr3
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	4,930.60	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums
259 - Other Operating Costs	25920 - External Services/Contracts	1 - August	31/07/2020	07/08/2020	1,230.00	Equipment Hums	Equipment Hums	Equipment Hums	Equipment Hums

1. View all purchase order / outstanding expense commitments for the budget centre / project code(s) you have selected (Budget Centre / Project Commitments tab)
2. View all commitments relating to student scholarships against your selected code if applicable (Scholarship Commitments tab)
3. View your commitments data split into:
 - a. Purchase orders that have been receipted in T1 (delivered)
 - b. Purchase orders that are outstanding (not yet receipted)
 - c. Expense claims not yet paid
4. See at a glance the total amount (£) committed to the budget(s) to date
5. See a subtotal of the amount (£) committed under each heading (receipted POs, unreceipted POs, expense claims not yet paid)
6. View details of each commitment including commitment status, order/receipt number, user name, date, amount, description, supplier details, and college coding information
7. Download the report to Excel to use the filter/sort tools
8. Scroll left/right and up/down to see all the information available if needed, depending on the size of your screen.

The screenshot displays the 'Commitment' screen with several tables and annotations. The tables include:


- Commitment Summary:** A table with columns: Budget Centre, Nominal, Commitment Status, Receipt No., Receipt User Name, Order Number, Date, Amount, Description, Supplier No., Supplier, College/Service, Discipline. It shows a total of 46,849.22.
- Received Purchase Orders:** A table with columns: Budget Centre, Nominal, Commitment Status, Receipt No., Receipt User Name, Order Number, Date, Amount, Description, Supplier No., Supplier, College/Service, Discipline. It shows a subtotal of 40.56.
- Purchase orders to receipt:** A table with columns: Budget Centre, Nominal, Commitment Status, Order No., Order User Name, Requisition No., Date, Amount, Description, Supplier No., Supplier, College/Service, Discipline. It shows a subtotal of 46,808.66.
- Expenses:** A table with columns: Budget Centre, Nominal, Commitment Status, Document, Order User Name, T&E Type, Date, Amount, Description, Supplier, College/Service, Discipline.

Annotations include:

- Red circles with numbers 1, 2, 3, 4, 5, and 6 highlighting specific areas.
- Red arrows pointing to specific areas.
- A red oval highlighting the 'Total' value of 46,849.22.
- A red oval highlighting the 'Subtotal' value of 40.56.
- A red oval highlighting the 'Subtotal' value of 46,808.66.

My Completed Reports

The My Completed Reports area on the right of your screen shows the ten most recent reports you've run, which you can open again by clicking on the blue number link next to the report you want to revisit.

My Completed Reports  Click to refresh		
After submitting a report please wait up to 2 minutes then press the refresh button, the report will appear below		
Report	Report Name	Created Date
45955	2021-2022 Student Support - Student Support...	03/09/2021
45954	2021-2022 Student Support - Student Support...	03/09/2021
45943	2021-2022 Student Support - Student Support...	01/09/2021
45942	2021-2022 Student Support - Student Support...	01/09/2021
45938	2021-2022 Student Support - Student Support...	31/08/2021
45937	2021-2022 Student Support - Student Support...	31/08/2021
45936	2021-2022 Student Support - Student Support...	31/08/2021
45935	2021-2022 Student Support - Student Support...	31/08/2021
45934	2021-2022 Student Support - Student Support...	31/08/2021
45932	2021-2022 Student Support - Student Support...	31/08/2021

Glossary of Terms

Term	Explanation
Balance B/F	Balance brought forward from the previous financial year, i.e. the amount available to spend as at the beginning of the current financial year.
Description	Category of the income or expense item, along with the unique 'nominal' code for that category, e.g. '15308 – Consultancy Income' or '25710 – Travel Overseas'.
Year to Date Actuals	<p>Year-to-date (YTD) is the period of time from the beginning of the current financial year (1st August) to today's date.</p> <p>Actuals are transactions that have been completed (e.g. an invoice that has been paid or an expense that has been reimbursed to a member of staff).</p>
Commitments	<p>Transactions that are due to occur but have not yet been completed (e.g. a purchase order has been raised and receipted but not yet paid).</p> <p>You should generally consider commitments to be 'as good as' actuals when reviewing your budgets.</p>
Total Committed Spend	<p>Year to Date Actuals plus Commitments.</p> <p>You should generally refer to this figure rather than YTD Actuals when assessing total spend.</p>
Prior Year YTD	<p>Year-to-date (YTD) is the period of time from the beginning of the current financial year (1st August) to today's date.</p> <p>Therefore Prior Year YTD is the equivalent period relating to last financial year, providing you with a meaningful comparison between years.</p>
Total Prior Year	Total spend for the entirety of last financial year (1 st August – 31 st July).
Spend Remaining	<p>The remaining, unspent balance on your PDA (balance brought forward plus income in-year less expenditure in-year).</p> <p>The amount showing here at the end of the current financial year will be the amount carried forward to the next financial year.</p>