



Common Problems to look out for

It is recommended that you run one of the top level reports such as one of the Summary Reports on a regular basis and review it for any unexplained or unexpected balances. Below are common problems to keep an eye out for but please note this is not an exclusive list.

Overspends against Budgets	At present only Chest budget allocations for stipends, wages and non-pay (other charges) expenditure are entered in UFS. Budgets can be split out to cost centres by submitting a spreadsheet to your Finance Adviser.
Check that budget additions/adjustments have been added	For example, if your department has been awarded an equipment grant, check that it has been added to the relevant account.
Income incorrectly posted to 'Chest' sources of funds	Chest funding (centrally agreed allocations) is represented as a budget in UFS. So unlike, say, a trading source of funds, there should not be income directly posted to a Chest account. The only negative values in these accounts should be either journal transfers or credit notes from suppliers.
Internal trading invoices for which the default account has not been changed	All internal trading invoices awaiting coding by the recipient will default against a standard account: U. ???. ??AA.GAAA. FKAA.0000 Review each internal invoice received and recode to the correct account.
Matching expenditure to Income	Example: if you charge students for photocopying, all the income should be coded to the source of funds GAAA (external trading) so periodically you should ensure a % of the photocopier running costs is charged to GAAA.
Deficits on trading accounts	Trading accounts, source of funds GAAA (external) or GAAB (internal trading), should be self-financing and not be in deficit.
Any large or unusual amounts	These invoices should be identified and if necessary corrected. Investigate the items either by running a more detailed report on that particular account or by performing an on-line enquiry



Detailed Procedure
Common problems to look out for on reports

Large un-invested balances	Consider whether large cash balances should be put on deposit or invested in the Cambridge University Endowment Fund (CUEF). <i>Note: Investing is only allowed on a small selection of sources of funds</i>
Trust Funds	Has any expenditure been coded against the permanent capital of the trust fund. Are there any transactions that break the trust fund spending rules?
Are figures realistic and complete?	This is a difficult one to judge, but for example if you know you have been supplying other departments with items, are there corresponding transactions under your Internal Trading source of funds?
Check Suspense Accounts	If your department is operating any suspense accounts, then these should be reviewed and cleared regularly eg Departmental Credit Card accounts
Balances on 'recharge accounts'	Often (but not exclusively) B and C sources of funds where salaries etc. are recharged to the NHS or other bodies.