



Funds Checking

Potential issues can occur where transactions fail funds-checking as this means that the grants in question are not updated with the costs. Therefore, grant administrators need to review funds check failures to establish which transactions have failed and why.

For requisitions, orders, suppliers' invoices and expense claims coded to grants, funds checking takes place at the point of entry in either the *AP* or *iProcurement* module. If there are insufficient funds, the transaction will not be completed. The administrator will need to investigate and resolve before they can continue.

Miscellaneous transactions (journals) and costs that are imported into the *Grants module* (e.g. payroll) are funds checked in the *Grants module*. If there are insufficient funds, the expenditure item will appear in the expenditure enquiry screen but will not be processed (cost distributed). Expenditures that have failed funds checking will not transfer to the GL.

Funds check failures should be resolved before month end. If you require assistance with resolving funds check failures, please contact your awards administrator in the Research Operations Office.

How to identify funds check failures

Departments will receive a report from Central Research Accounting on a daily basis listing any funds check failures. These reports will be sent by email to the departmental Research Grants contact. (This is the same person who receives the year-end reports).

Type of transaction	Funds checking takes place	If there are insufficient funds
<ul style="list-style-type: none">• Requisitions• Purchase orders• Suppliers' invoices• Expense claims	In either the <i>AP</i> or <i>iProcurement</i> module, at the point of entry	The transaction will not be completed and the administrator will need to investigate and resolve before they can continue.
<ul style="list-style-type: none">• Miscellaneous transactions (<i>Grants journals</i>)• Costs that are imported into the <i>Grants module</i> (e.g. payroll)	In the <i>Grants module</i>	The expenditure item will appear in the expenditure enquiry screen but no value will be shown. The item will not be processed (cost distributed), until the issue is resolved

How to clear the failures

1	Check the budget and available funds	<p>By viewing the <i>Award Status</i> or the <i>Project Status Inquiry</i> screens.</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <p>NB. Be careful if you use the Project Status Inquiry screen or the Award Status Report as they are only updated overnight.</p> </div> <p>The expenditure figures on the <i>Award Status</i> screen and the reports do not include the funds check failures.</p>
2	If the above check suggests that there should be sufficient funds available	<p>Check the budgetary control settings that have been set at award level for task and resource levels.</p> <p>Award Status > Award Inquiry > Budgetary Control tab</p> <p>If the budget or budgetary control setting needs to be changed in order to clear the funds check failure, please contact your Research Support Advisor/ Administrator(RSA) in the Research Operations Office (ROO) to discuss.</p> <p>You will also need to contact your RSA if your department does not own the award for the project.</p>
3	If there are no available funds – check the commitments	<p>Check that that there are no commitments lodged against the project from old purchase orders/ requisitions that should have been cancelled, closed or matched to a corresponding invoice. Do this by either :</p> <ul style="list-style-type: none"> • Drilling down on commitments from the either the Award or Project Status screens • Running the Open PO Report from within <i>iProcurement</i> <p>Any “rogue” commitments should be actioned in <i>iProcurement</i> so that the commitment is removed and the funds unreserved.</p>
4	If there are genuinely no funds available – transfer the item from the grant	<p>This can be done by either:</p> <ul style="list-style-type: none"> • Reversing the expenditure line(s) from the grants journal that has failed funds checking; or • Entering a new batch to transfer the failure. <p>If transferring the failure with a new batch, ensure that the all negative transactions entered as unmatched box is ticked on the header, and the value is entered as a negative in order to <i>credit</i> the grant.</p>
Funds failures on pooled labour, overheads and non-direct costs		
<p>These will be investigated by the ROO. You may be contacted for further information regarding the grant expenditure.</p>		
Funds failures on Inventory stock issues		
<p>These will be held in a General Ledger suspense account and you will be contacted by the Central Research Accounting Team to resolve.</p>		