



## GL Reporting: Common issues

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	This could be an overspend of Chest allocations for stipends, wages and non-pay (other charges) expenditure. These allocations 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.
Performance deviating significantly against the departmental Plan budgets	For departments that have uploaded a local plan of budgets for income and expenditure across a wider range of source of funds /cost centres – why is the actual income and expenditure not matching the budgeted figures outlined in your plan?
Income posted to Chest sources of funds	Chest funding (centrally agreed allocations) is represented as a budget in UFS. Each month this will be posted into actuals as income on a school specific GP** transaction code. Generally the only negative values in these accounts are either journal transfers or credit notes from suppliers – other items should be investigated to make sure that the correct source of funds have been attributed.
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.XX.XXAA.AZZY.FKAA.0000 Review each internal invoice received and recode to the correct account.
Credit card transactions which have not been recoded to the correct account	All credit card transactions are defaulted on a monthly basis against a department's standard account, U.XX.XXAA.AZZY.FJAA.000, where XX is the department two letter code. Review each transaction, liaising with card holder as required, 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
Large un-invested balances	Consider whether large cash balances should be put on deposit or invested in the Cambridge University Endowment Fund (CUEF). If in doubt check with your Finance Adviser/Manager. <b>Note:</b> Investing is only allowed on a small selection of sources of funds and make sure you review by source of funds and across all cost centres to establish if there truly is a balance
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
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.