



## ***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 exhaustive 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.xx.xxAA.AZZY.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.
Unexpected surpluses, especially on trading accounts	As with the above photocopier example, make sure all costs have been correctly assigned to the correct source of funds, e.g. all catering to a conference
Deficits on trading accounts	Trading accounts, source of funds GAAA (external) or GAAB (internal trading), should be self-financing and not be in deficit.



Deficits on other accounts	<p>This may be dependent on the time of year – for example, in October a large portion of Chest funds could be spent on teaching and resources, giving a deficit. Later in the year, less is spent and the account becomes balanced. This may also be seen with conferences – there may be upfront fees to pay in January, later offset by conference income in June.</p> <p>Alternatively, it may be that income has been mis-coded to a different account.</p>
Any large or unusual amounts	<p>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 account enquiry in CUFS.</p>
'Missing' income or expenditure	<p>If you are expecting a certain transaction but cannot see it in your account, it may be due to timing differences – Cognos updates overnight, so if something was entered in CUFS on the day you are searching, it will not show in Cognos. Re-run the report the following day, and if it is still not there investigate to see if it has been coded to the wrong place.</p>
Large un-invested balances	<p>Consider whether large cash balances should be put on deposit or invested in the Cambridge University Endowment Fund (CUEF).</p> <p><i>Note: Investing is only allowed on a small selection of sources of funds</i></p>
Trust Funds	<p>Has any expenditure been coded against the permanent capital of the trust fund Are there any transactions that break the trust fund spending rules?</p>
Are figures realistic and complete?	<p>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?</p>
Check Suspense Accounts	<p>If your department is operating any suspense accounts, then these should be reviewed and cleared regularly.</p>
Balances on 'recharge accounts'	<p>Often (but not exclusively) B and C sources of funds where salaries etc. are recharged to the NHS or other bodies. These should net to zero – if not, investigate.</p>