

Monthly Research Project Report

A monthly research project report is set to Principal & Co-Investigators each month to summarise the financial status of their project for that month. Amongst the details shown are expenditure on different accounts for that month, previous expenditure, details of committed funds, balance left to spend etc.

Field name	Comment
[date]	Is the current report period.
Project Summary	Each project has a unique 5-character ID number, this number identifies the project. If you have any queries regarding the project then please quote this number in all communications.
Cost Centre	This number is the department's cost centre number to which the project belongs.
Project ends in under 6 months  icon	The bomb icon means that the project will end within 6 months.
No budget remaining !! X icon	The X icon means that there are no more available funds on the project.
Grant Period	This is the duration of the project. The end date may be extended after the grant termination date in order to allow for final invoices to be processed.
Investigator(s)	This details the academic(s) that are associated with the project.
Notes	This details the project title and any other essential details of the project, for example VAT is recoverable on expenditure (tax code SF).
Account	<p>This column lists all the different accounts that have been linked to the project. Each account is a category of expenditure for sub-analysis of the project costs as a whole. The description of each account can be found to the right.</p> <p>Research expenditure should be posted to specific research 'account' codes the description of which is always pre-fixed 'PCB-.....'</p> <p>Care must be taken to ensure correct coding of expenditure (eg. UK travel should be charged to 3940-UK travel expenses not to 3510-Academic Pay)</p> <p>The accounts available are listed in your report. If you are still unsure as to which account a particular expenditure should go or you would like an additional account then please contact your department's nominated Accounts Clerk.</p> <p>Please resist the temptation to charge to an incorrect 'account' just because there's no money in the correct one.</p>
Text	This is the description of the account category item.
Order	This is the quantity (if any) of the items ordered.
Supplier	This is the supplier (if any) of the items ordered.
Current	This lists the amount of expenditure for each account for the particular

	month.
Previous	The sum total of all previous expenditure incurred prior to the current month amounts, which are listed under "Current".
Comm	This stands for Commitments and refers to orders placed but not paid for.
Total exp	The total expenditure is made up of "Current" (for the month in question) "Comm" committed expenditure and "Previous" expenditure.
Budget	This is the budget available for the duration of the project as split across each "Account".
Balance	For each "Account" this shows the funds available until the end of the project.
90,725.00	This is the total expenditure for the project in the reported month.
90,250.00	This is the total expenditure for the project prior to the month being reported on.
0.00	This is the total commitments for the project (orders placed but not paid for).
180,875.50	This is the total of all expenditure to date on the project.
200625.00	This is the total budget available to the project.
19,749.50	This is the total amount of budget left to spend.
Summary (Project to date & Year to date)	<p>Certain accounts on certain projects have associated "overheads". For example, all salary costs incur 46% of overheads in addition to the expenditure shown.</p> <p>The percentage of overheads charged vary from one funding body to another. For example, EC projects have 20% overheads on everything whilst Dept of Health funded projects have overheads varying from 33% to 46%.</p> <p>The budget allocated to each account does not necessarily highlight this, and indeed for an academic who merely wishes to know how much is available to spend for a business trip abroad, this is more than he/she would want to know. Your Head of Department, however, would consider this information worth knowing.</p> <p>A simple equation worth noting is: [Expenditure + Overheads = Income]</p> <p>'Income' in this sense, is not income that has been received for that month. It merely indicates the amount that has recovered in the accounts as at the report date.</p> <p>The '% Overheads' is merely a percentage showing the fraction of overheads incurred to the total expenditure on the project. So in this example:(cost of overheads / total expenditure) x 100 = (36,195.00 / £180,975.50) x 100 = 20%</p>