



THE UNIVERSITY
OF QUEENSLAND
AUSTRALIA

CREATE CHANGE

MyBalance

Plan Variation Examples

Purpose of this training

- To give some examples of plans as presented in MyBalance.
- Give examples of responses to those plans from Management Accountants.
- To offer guidance to UQ's Finance PSt Advisory professionals.

A "typical" NHMRC plan

15th March 2019[illegible]

A "typical"
NHMRC plan

	2019			
	Plan	Actuals	Commitments	Remaining
Funds				
Accumulated Opening Balance	140,055	140,055	0	0
NHMRC Research Income	157,545	42,463	0	115,082
Total Funds	297,600	182,518	0	115,082
Expenses				
Salaries Non Casual - Academic	13,708	11,439	0	2,268
Salaries Non Casual - General	5,577	4,530	0	1,048
Staff Development	0	0	0	0
Consumables	0	0	0	0
Travel - Domestic	0	0	0	0
Travel - International	0	0	0	0
Total Expenses	19,285	15,969	0	3,316
Unallocated Funds	278,315			
Total Unallocated Funds	278,315	A	Sum of the unallocated funds for current and future years	
Balance of Unplanned/Overspend	0	+ B	Unplanned or overspends in the current or future years	
Whole of Life Available Balance	278,315	= C		

Actual "carry forward" from 2018.
Automatically added to the funds plan by MyBalance

Total Funds Plans minus Total Expenses Plans

1. Management Accountants need to understand these calculations

	2019				2020			2021			Others		
	Plan	Actual	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining
Funds													
Accumulated Opening Balance	107,396	107,396	0	0	0	0	0	0	0	0	0	0	0
NHMRC Research Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Funds	107,396	107,396	0	0	0	0	0	0	0	0	0	0	0
Expenses													
Salaries Non Casual - Academic	51,396	22,956	62,955	(34,515)	0	0	0	0	0	0	0	0	0
Salaries Non Casual - General	0	0	21,247	(21,247)	0	0	0	0	0	0	0	0	0
Staff Appoint & Contract Costs	33,333	0	0	33,333	0	0	0	0	0	0	0	0	0
Staff Development	0	0	0	0	0	0	0	0	0	0	0	0	0
General Operating Expenses	15,000	0	0	15,000	0	0	0	0	0	0	0	0	0
Consumables	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional & Oth Servcs	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	99,729	22,956	84,202	(7,429)	0	0	0	0	0	0	0	0	0
Unallocated Funds	7,667				0			0			0		
Total Unallocated Funds	7,667	A											
Balance of Unplanned/Overspend	(55,762)	+ B											
Whole of Life Available Balance	(48,094)	= C											

Automatic Plan
from the actualNot allocated to a
specific purpose

1. What should the Management Accountant discuss with Chief Investigator?

Whole of life available balance – the project is expected to be materially overspent.**Expenditure** – there is a salary overspend. Review the forecast and update the plan, check if the costing is expected to be split with other sources.

Are the planned non salary expenses still expected?

Income - is any further income expected? If so update the plan.

Project Description	Funding Body				Investigator			Project Status	Start & Finish Date			RM Number	Generic Chart String		
	Aus Foundation and Individuals [Royal Aust Coll of General Practitioners]							Final Close	01/01/2014 to 08/12/2015						
	2019				2020				2021				Others		
	Plan	Actuals	Commitments	Remaining	Plan	Commitments	Remaining		Plan	Commitments	Remaining		Plan	Commitments	Remaining
Funds															
Accumulated Opening Balance	0	0	0	0	0	0	0		0	0	0		0	0	0
Other Research Income	0	0	0	0	0	0	0		0	0	0		0	0	0
Total Funds	0	0	0	0			0		0	0	0		0	0	0
Expenses															
Sals - General Casual	0	0	0	0	0	0	0		0	0	0		0	0	0
Staff Development	0	0	0	0	0	0	0		0	0	0		0	0	0
Utilities	0	0	0	0	0	0	0		0	0	0		0	0	0
Motor Vehicle Expenses	0	0	0	0	0	0	0		0	0	0		0	0	0
Professional & Oth Servcs	0	0	(13,593)	13,593	0	0	0		0	0	0		0	0	0
Travel - Domestic	0	0	0	0	0	0	0		0	0	0		0	0	0
Other Expenses	0	0	0	0	0	0	0		0	0	0		0	0	0
Total Expenses	0	0	(13,593)	13,593	0	0	0		0	0	0		0	0	0
Unallocated Funds	0				0				0				0		
Total Unallocated Funds	0														
Balance of Unplanned/Overspend	13,593														
Whole of Life Available Balance*	13,593														

The project is closed and well over but money has gone into it

A refund

Because it is from a refund it is included as unplanned

1. What should the Management Accountant discuss with Chief Investigator?

Explain to the CI that unspent funds at the end of the grant were returned to the granting body (refer to refund clause in contract).

Update the Plan comment to explain the refund of unspent funds.

2. Who else does this need to be discussed with?

Advise the School Manager/DDO that the refund of research income has occurred, assess the impact on HERDC return/secondary gains on research income.

	Income Planned				2020 Income?								
	2019 Plan	Actuals	Commitments	Remaining	2020 Plan	Commitments	Remaining	2021 Plan	Commitments	Remaining	Others Plan	Commitments	Remaining
Funds													
Accumulated Opening Balance	368,131	368,131	0	0	0	0	0	0	0	0	0	0	0
Old State Research Income	165,398	0	0	165,398	0	0	0	0	0	0	0	0	0
Total Funds	533,529	368,131	0	165,398	0	0	0	0	0	0	0	0	0
Expenses													
Salaries Non Casual - Academic	0	100,256	370,584	(470,840)	0	83,614	(83,614)	0	0	0	0	0	0
Salaries Non Casual - General	0	4,838	18,892	(23,730)	0	3,236	(3,236)	0	0	0	0	0	0
Appoint & Allowance	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff Development	0	1,688	0	(1,688)	0	0	0	0	0	0	0	0	0
Consumables	0	3,215	0	(3,215)	0	0	0	0	0	0	0	0	0
Utilities	0	10	0	(10)	0	0	0	0	0	0	0	0	0
Travel - Domestic	0	1,390	0	(1,390)	0	0	0	0	0	0	0	0	0
Travel - International	0	1,651	0	(1,651)	0	0	0	0	0	0	0	0	0
Hospitality	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing & Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	0	113,048	389,476	(502,524)	0	86,850	(86,850)	0	0	0	0	0	0
Unallocated Funds	533,529	Actuals and Commitments			0			0			0		
Total Unallocated Funds	533,529												
Balance of Unplanned/Overspend	(502,524)						(86,850)						
Whole of Life Available Balance	(55,845)												

1. **What should the Management Accountant discuss with Chief Investigator?**

Whole of life available balance – the project is expected to be materially overspent.

Expenditure (no plan updated only salary commitments loaded from workbook) – review the forecast and update the plan. Confirm if the costing expected to be split with other sources.

Income - is any further income expected? There is no income planned in 2020; the plan may need to be updated.

2. **Does this plan help the researcher with planning?**

MA to review and update the plan (income and salaries) and then discuss with the researcher.

	2019				2020			2021			Others		
	Plan	Actuals	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining
Funds													
Accumulated Opening Balance	35,491	35,491	0	0	0	0	0	0	0	0	0	0	0
ARC Research Income	30,000	9,129	0	20,871	0	0	0	0	0	0	0	0	0
Total Funds	65,491	44,620	0	20,871	0	0	0	0	0	0	0	0	0
Expenses													
Salaries Non Casual - General	0	0	0	0	0	0	0	0	0	0	0	0	0
Salaries - General Casual	5,000	0	5,384	(384)	0	0	0	0	0	0	0	0	0
Staff Development	0	0	0	0	0	0	0	0	0	0	0	0	0
General Operating Expenses	10,000	0	0	10,000	0	0	0	0	0	0	0	0	0
Consumables	0	(10,034)	0	10,034	0	0	0	0	0	0	0	0	0
Travel	10,000	0	0	10,000	0	0	0	0	0	0	0	0	0
Travel - Domestic	0	5	0	(5)	0	0	0	0	0	0	0	0	0
Travel - International	13,000	0	0	13,000	0	0	0	0	0	0	0	0	0
Total Expenses	38,000	(10,029)	5,384	42,645	0	0	0	0	0	0	0	0	0
Unallocated Funds	27,491				0			0			0		
Total Unallocated Funds	27,491												
Balance of Unplanned/Overspend	9,645												
Whole of Life Available Balance	37,136												

Unplanned and
overspends

1. What should the Management Accountant discuss with Chief Investigator?

The unplanned amounts are not large and there are sufficient funds. MA should review the consumable actuals and consider moving the plan for the general operating expenses to the consumables line. After review, discuss with CI.

Project Description													
Preliminary Close 10/02/2016 to 09/02/2019													
	2019				2020			2021			Others		
	Plan	Actuals	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining
Funds													
Accumulated Opening Balance	2,345	2,345	0	0	0	0	0	0	0	0	0	0	0
ARC Research Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Funds	2,345	2,345	0	0	0	0	0	0	0	0	0	0	0
Expenses													
Salaries Non Casual - Academic	0	0	0	0	0	0	0	0	0	0	0	0	0
Sals - General Casual	0	0	0	0	0	0	0	0	0	0	0	0	0
Appoint & Allowance	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff Development	0	0	0	0	0	0	0	0	0	0	0	0	0
General Operating Expenses	15,000	0	0	15,000	15,000	0	15,000	15,000	0	15,000	0	0	0
Consumables	0	0	132	(132)	0	0	0	0	0	0	0	0	0
Motor Vehicle Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional & Oth Servcs	0	0	0	0	0	0	0	0	0	0	0	0	0
Minor Equipment Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Travel - Domestic	0	0	0	0	0	0	0	0	0	0	0	0	0
Travel - International	0	0	0	0	0	0	0	0	0	0	0	0	0
Hospitality	0	0	0	0	0	0	0	0	0	0	0	0	0
Scholarship Stipend	59,558	4,672	54,886	0	34,589	34,589	0	28,149	28,149	0	0	0	0
Total Expenses	74,558	4,672	55,018	14,868	49,589	34,589	15,000	43,149	28,149	15,000	0	0	0
Unallocated Funds	(72,213)				(49,589)			(43,149)			0		
Total Unallocated Funds	(164,951)												
Balance of Unplanned/Overspend	(132)				0			0					
Whole of Life Available Balance	(165,083)												

1. What should the Management Accountant discuss with Chief Investigator?

Whole of life available balance – the project is expected to be materially overspent.

Expenditure – review the forecast and update the plan as there are planned general operating expenses and stipends that will continue after the project ends. If an extension is pending then the MA comments should be updated.

Income - is any further income expected? If so update the plan.

Project Description	Funding Body				Investigator	Project Status	Start & Finish Date			RM Number	Generic Chart String			
						Preliminary Close	29/06/2015 to 28/06/2018							
	2019					2020			2021			Others		
	Plan	Actuals	Commitments	Remaining		Plan	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining
Funds														
Accumulated Opening Balance	309,722	309,722	0	0		0	0	0	0	0	0	0	0	0
Other Research Income	0	0	0	0		0	0	0	0	0	0	0	0	0
Total Funds	309,722	309,722	0	0		0	0	0	0	0	0	0	0	0
Expenses														
Salaries Non Casual - Academic	(994)	(994)	0	0		0	0	0	0	0	0	0	0	0
Appoint & Allowance	0	0	0	0		0	0	0	0	0	0	0	0	0
Contract Staff & Sal Reimb	0	0	0	0		0	0	0	0	0	0	0	0	0
Staff Development	0	0	0	0		0	0	0	0	0	0	0	0	0
Consumables	1,057	1,347	12	(302)		0	0	0	0	0	0	0	0	0
Utilities	22	33	0	(11)		0	0	0	0	0	0	0	0	0
Motor Vehicle Expenses	1,371	1,552	0	(181)		0	0	0	0	0	0	0	0	0
Professional & Oth Servs	15,148	19,648	0	(4,500)		0	0	0	0	0	0	0	0	0
Capitalised Equipment	0	0	0	0		0	0	0	0	0	0	0	0	0
Minor Equipment Purchases	0	0	0	0		0	0	0	0	0	0	0	0	0
Travel - Domestic	3,032	3,032	0	0		0	0	0	0	0	0	0	0	0
Travel - International	2,094	2,094	0	0		0	0	0	0	0	0	0	0	0
Hospitality	0	0	0	0		0	0	0	0	0	0	0	0	0
Scholarship Stipend	58,257	21,913	36,343	0		0	0	0	0	0	0	0	0	0
Other Expenses	0	0	0	0		0	0	0	0	0	0	0	0	0
Total Expenses	79,986	48,625	36,355	(4,994)		0	0	0	0	0	0	0	0	0
Unallocated Funds	229,736					0			0			0		
Total Unallocated Funds	229,736													
Balance of Unplanned/Overspend	(4,994)													
Whole of Life Available Balance	224,742													

Large balance
at end of project

1. What should the Management Accountant discuss with Chief Investigator?

Whole of life available balance – the project is past completion and has a large unspent balance.

Expenditure – review the forecast and update the plan, check if there are costs that were coded to the incorrect project.

Income – is an extension in progress? Update the MA comment. Check the contract to see if a refund of unspent funds is required.

No Funds Planned,
Actuals or Commitments

	2019				2020			2021			Others		
	Plan	Actuals	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining
Expenses													
Salaries Non Casual - Academic	0	0	87,564	(87,564)	0	176,427	(176,427)	0	179,956	(179,956)	0	183,555	(183,555)
Total Expenses	0	0	87,564	(87,564)	0	176,427	(176,427)	0	179,956	(179,956)	0	183,555	(183,555)
Unallocated Funds	0				0			0			0		
Total Unallocated Funds	0												
Balance of Unplanned/Overspend	(87,564)				(176,427)			(179,956)			(183,555)		
Whole of Life Available Balance*	(627,502)												

1. What actions should the Management Accountant undertake?

Whole of life available balance – the project is expected to be materially overspent.

Expenditure (no plan updated only salary commitments loaded from workbook) – review the forecast and update the plan.

Income (no plan updated) - is any income expected, if so update the plan.

	2019				2020			2021			Others		
	Plan	Actuals	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining
Funds													
Accumulated Opening Balance	11,532	11,532	0	0	0	0	0	0	0	0	0	0	0
ARC Research Income	33,500	0	0	33,500	33,500	0	33,500	33,500	0	33,500	33,500	0	33,500
Total Funds	45,032	11,532	0	33,500	33,500	0	33,500	33,500	0	33,500	33,500	0	33,500
Expenses													
Salaries - Academic Casual	1,000	0	1,094	(94)	1,000	1,000	0	1,000	1,000	0	1,000	1,000	0
Sals - General Casual	0	0	0	0	0	0	0	0	0	0	0	0	0
Consumables	0	2,595	0	(2,595)	0	0	0	0	0	0	0	0	0
Travel - Domestic	0	1,556	0	(1,556)	0	0	0	0	0	0	0	0	0
Travel - International	0	0	0	0	0	0	0	0	0	0	0	0	0
Hospitality	0	909	0	(909)	0	0	0	0	0	0	0	0	0
Other Student Support	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	1,000	5,061	1,094	(5,155)	1,000	1,000	0	1,000	1,000	0	1,000	1,000	0
Unallocated Funds	44,032				32,500			32,500			32,500		
Total Unallocated Funds	141,532												
Balance of Unplanned/Overspend	(5,155)				0			0			0		
Whole of Life Available Balance	136,377												

1. Is this project planned reasonably?

The project is small and is planned reasonably. As long as the income and salaries are correct and planned, the available funds will be available for CI to spend on consumables.

2. What should the Management Accountant discuss with Chief Investigator?

MA should review the budget in the application and ensure the salaries are appropriate. Discuss any material planned expenditure with the CI.

	2019				2020			2021			Others		
	Plan	Actuals	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining	Plan	Commitments	Remaining
Funds													
Accumulated Opening Balance	100,990	100,990	0	0	0	0	0	0	0	0	0	0	0
Other Research Income	96,344	48,344	0	48,000	0	0	0	0	0	0	0	0	0
Note: 59,076 EUR per annum, paid in 6 monthly instalments		149,334	0	48,000	0	0	0	0	0	0	0	0	0
Expenses													
Salaries Non Casual - Academic	83,071	16,820	69,471	(3,220)	86,010	88,910	(2,900)	7,071	7,309	(238)	0	0	0
Consumables	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	83,071	16,820	69,471	(3,220)	86,010	88,910	(2,900)	7,071	7,309	(238)	0	0	0
Unallocated Funds	114,262				(86,010)			(7,071)			0		
Total Unallocated Funds	21,181												
Balance of Unplanned/Overspend	(3,220)				(2,900)			(238)					
Whole of Life Available Balance	14,824												

Management Accountant Comments

Total revenue will fluctuate - based on the EURO

1. Example of Management Accountant Comments

MA to provide researcher for clarification where required, for example estimated AUD based on foreign current grants.