

FINANCE PROCEDURES MANUAL

BUDGETING, FORECASTING & REPORTING FINANCE PROCEDURE

Date approved	2 Nov 2010	Date Policy will take effect		Date of Next Review	
Approved by	Chief Financial Officer (after review by Finance Committee)				
Custodian title & e-mail address	Ms Sharon Allen Manager Strategic Planning & Budgeting sharon.allen@uts.edu.au Telephone 02 9514 2877				
Responsible Division	Financial Services Unit				
Supporting documents, procedures & forms of this procedure	<p><i>Delegation of Expenditure Authority</i> http://www.gsu.uts.edu.au/delegations/documents/guidelinesauthorisations.pdf http://www.fsu.uts.edu.au/forms/Financial-Delegations.xls http://www.gsu.uts.edu.au/delegations/documents/protocol.doc</p> <p><i>Commercial Activities Policy</i> http://www.gsu.uts.edu.au/policies/documents/commercialactivities.pdf</p> <p><i>Fundraising Policy</i> http://www.gsu.uts.edu.au/policies/documents/fundraising-policy.pdf</p> <p><i>Gift Acceptance Guidelines</i> <i>To be finalised</i></p> <p><i>Investments Procedure</i> http://www.fsu.uts.edu.au/procedures/investments-procedures.pdf</p> <p><i>Outside Work/Consultancy Policy</i> http://www.gsu.uts.edu.au/policies/outsidework.html</p> <p><i>Records Management</i> http://www.records.uts.edu.au/procedures/index.html</p> <p><i>Research Project Finance Procedure</i> http://www.fsu.uts.edu.au/procedures/research-procedures.pdf</p> <p><i>Property, Plant, Equipment and Intangibles Finance Procedure</i> http://www.fsu.uts.edu.au/procedures/property-plant-equip-intangibles-procedures.pdf</p> <p><i>Risk Management Policy</i> http://www.gsu.uts.edu.au/policies/riskmanagement.html</p> <p><i>University Research Infrastructure Costs Policy</i> http://www.research.uts.edu.au/docs/resinfrastructurepolicy02.doc</p>				

FINANCE PROCEDURES MANUAL

<p>Key References & Legislation</p>	<p><i>Higher Education Support Act 2003</i> http://www.austlii.edu.au/au/legis/cth/consol_act/hesa2003271/</p> <p><i>Public Finance & Audit Act (1983)</i> http://www.austlii.edu.au/au/legis/nsw/consol_act/pfaaa1983189/</p> <p><i>University of Technology, Sydney, Act 1989</i> http://www.gsu.uts.edu.au/legislation/act/act.html</p> <p><i>University of Technology, Sydney, By-law 2005</i> http://www.gsu.uts.edu.au/legislation/bylaw/index.html</p>
<p>Audience</p>	<p>Staff Intranet - UTS Staff Only</p>
<p>Expiry date</p>	

FINANCE PROCEDURES MANUAL

Contents

1	Introduction / Background	4
2	Scope / Purpose	5
3	Definitions	6
4	Planning and budget cycle	11
	4.1 Planning overview	11
	4.2 Budget overview	11
5	Flow chart	13
	5.1 Budgeting and forecasting	13
	5.2 Reporting	15
6	Budgeting, forecasting and reporting framework	16
	6.1 Financial structure	16
	6.2 Overview of financial tools / systems	21
7	Budget development	22
	7.1 UTS budget development	22
	7.2 Budget development by Faculties and Divisions	25
	7.3 Budgeting principles	31
	7.4 Business case for gap funding and strategic initiatives	31
	7.5 Budget consolidation by FSU	32
8	Other budget procedures	33
9	Budget approval	34
10	Forecasting	35
11	Monitoring and reporting	36
12	Roles & Responsibilities	38
	12.1 Managerial Responsibility	38
	12.2 Other Responsibilities	38
13	Version Control Table	40
	ANNEXURE A	41
	ANNEXURE B	43
	ANNEXURE C	44
	ANNEXURE D	48

FINANCE PROCEDURES MANUAL

1 Introduction / Background

Financial planning at the University of Technology, Sydney (UTS) occurs within

- UTS' Planning and Improvement Framework (PIF)
- UTS' governance structure and principles
- The broader context of the legislative environment, with particular reference to the following:
 - *University of Technology, Sydney, Act 1989*
 - *University of Technology, Sydney, By-law 2005*
 - *Public Finance & Audit Act 1983*

The *University of Technology, Sydney, Act 1989* describes the object of the University as "... the promotion, within the limits of the University's resources, of scholarship, research, free enquiry, the interaction of research and teaching, and academic excellence." The key phrase for financial management is "within the limits of the University's resources." Good financial management aims to get the most from these resources without exceeding them.

To facilitate good financial management, this document provides guidelines on:

- Preparation of the UTS budget to maintain the financial integrity and viability of the University and its systems
- End of year forecasting to update the budget based on more recent performance and any material changes to the business outlook
- Financial reporting to management

UTS' financial year coincides with the calendar year. UTS prepares a financial budget each year as a tool to control the allocation of resources and to assist in achieving the University's strategic goals. The University budget is prepared on an **accrual basis** so as to align internal and external reporting using a principles-based approach. The budget is an estimate of revenue and both operating and capital expenditure for all activities of the University. It includes preparation of the following projected financial statements:

- Income statement
- Balance sheet
- Statement of cash flows

A 'top-down' budget derived from UTS' Long Term Finance Plan (LTFP) informs the plans and budgets developed in detail by budget holders.

The operating budget prepared by budget units ('bottom up') is currently for a single out-year but it is proposed to move progressively toward a multiple year basis.

Financial management is achieved through organisational units of the University developing detailed budgets within the affordability parameters set by the UTS funding model (a resource allocation model). The internal funding allocation process currently used by UTS was introduced from 2006 to increase efficiency and to manage costs and plans within funding constraints. The process can be broadly described as a 'top-sliced' revenue allocation model. In the case of the university, the 'top slice' is the amount of money set aside from operating revenue to fund the University's target surplus and non-discretionary corporate costs.

Faculty budgets are developed from revenue allocations made to academic units on the basis of a range of student load and performance drivers. Division budgets are developed on the basis of allocation of support funds to budget units on a resource needs basis, allowing for tied/non-discretionary income.

FINANCE PROCEDURES MANUAL

2 Scope / Purpose

The budgeting, forecasting and reporting finance procedure applies to all operating and non operating fund types at UTS.

The purpose of the procedure is to:

- Assist UTS staff in understanding the procedures for preparing financial budgets and the review of their end of year (EOY) forecasts in their organisation units
- Outline the responsibilities of those staff members in the budget setting and forecast processes
- Outline the reports available to management and finance staff to inform decision making

This procedure excludes:

- Development and maintenance of the Long Term Finance Plan
- Calculations associated with the funding model
- Detailed finance procedures associated with capital works (these are available in the *Property, Plant, Equipment and Intangibles Finance Procedure*)
- Determination of budget inputs, which is the responsibility of the budget preparer
- Development of KPIs, performance measures and the content of management reporting

FINANCE PROCEDURES MANUAL

3 Definitions

The following definitions are sourced from:

- AASB Accounting Standards
- Australian Taxation Office (ATO)
- Department of Education, Employment and Workplace Relations (DEEWR)
- Department of Innovation, Industry, Science and Research (DIISR)
- Financial Services Unit, UTS (FSU)

Word/Term/Abbreviation	Definition						
Accounting string	The segments of the full accounting string are: 02. XXXXXX. XXX. XXXXXXXX. XXXXX. 0000. 00 [Company]. [Organisation Unit]. [Location]. [Activity]. [Natural Account]. [Future]. [Intercompany]						
Accrual accounting	Accounting for cash and non-cash revenues and expenses by recognising them in the accounting period in which revenue is earned and in which costs have been incurred to earn that revenue, so as to report the net operating result for an accounting period and assets and liabilities at a point in time (month-end or year-end)						
Activity	The Activity segment of the full accounting string in the Chart of Accounts is used to identify jobs or projects under the control of an Organisational Unit for which revenue and/or expenses need to be separately identified and monitored. Activity numbers follow the format <table style="margin-left: 40px; border: none;"> <tr> <td style="text-align: center;">XX</td> <td style="text-align: center;">XX</td> <td style="text-align: center;">XXX</td> </tr> <tr> <td style="text-align: center;">[Fund source]</td> <td style="text-align: center;">[Org Unit ID]</td> <td style="text-align: center;">[Activity ID]</td> </tr> </table>	XX	XX	XXX	[Fund source]	[Org Unit ID]	[Activity ID]
XX	XX	XXX					
[Fund source]	[Org Unit ID]	[Activity ID]					
Amortisation	Amortisation is a non-cash accounting charge and calculation for expensing to the income statement the value of an intangible asset, such as a leased asset, over the term of its economic life (similar to depreciation)						
Asset	A resource controlled by an entity as a result of past events and from which future economic benefits are expected to flow. These are: <ul style="list-style-type: none"> • Amounts owed to the university by other organisations or by students • Items that have lasting value and are utilised over time; at UTS, these assets comprise Land, Building, Building Plant, Computers and Equipment, Motor Vehicles, Works of Art and the Library Collection <p>At UTS, <i>capitalised assets</i> are</p> <ul style="list-style-type: none"> • assets with an individual unit price greater than \$5 000 • recognised in UTS' balance sheet (statement of financial position) • recorded on the UTS asset register and subject to annual stocktake <p><i>Non-capitalised assets</i> are assets with an individual unit price less than \$5 000; they are expensed to the profit and loss account</p>						
Audit fees	Annual fees for external audit services						
Bad & doubtful debts	Estimate of the cost of debtors who will default						
Balance sheet	Also known as Statement of Financial Position; details the total assets, total liabilities and equity (net assets or net worth) of the University						
Bank & finance charges	Includes bank fees, merchant fees and borrowing facility fees						
Borrowing costs on loans	Interest on UTS borrowings. Also includes finance / interest charges on finance leases						
Budget holder	A budget holder is a person who has devolved responsibility for a specific budget and who manages day-to-day processes and activities in line with that budget. The budget-holder may delegate the authority to manage some or all of their budget to a budget manager but the responsibility for the budget remains with the budget holder						

FINANCE PROCEDURES MANUAL

Word/Term/Abbreviation	Definition
Budget unit	Also known as budget centre; an organisational unit within the finance hierarchy with decision rights and for which a separate budget is prepared to enable responsibility accounting and reporting. A Faculty or Division comprises one or more budget units. Each budget unit has a collection of expenditure and, where appropriate, revenue natural accounts that fund the programs, processes and activities of that unit
CAPEX	Capital expenditure
Cash balance	Life To Date (LTD) Net Result adjusted for asset purchases, accumulated depreciation and prepayments
Central overheads	Overheads are costs controlled and managed by DVC Corporate Services, DVC International, DVC Teaching, Learning & Equity and DVC Resources; they are not costed to Faculties and Divisions. Overheads consist of building depreciation charges, occupancy costs (rents, rates, cleaning, electricity and facility repairs and maintenance), insurances, security, University Association memberships, UTS contributions, and financial costs for banking, finance and borrowing charges etc
CGS	Commonwealth Grant Scheme
COH	Central overheads
Chart of accounts	List of all account names and numbers that go together to produce the full accounting string that provides the structure for financial information at UTS. The chart of accounts is used to: <ul style="list-style-type: none"> • classify revenue, expenses, assets, liabilities and equity in accordance with UTS' management structure • ensure that the appropriate people are responsible for the costs that they control • allow reporting by different categories
Computer hardware	Includes desktop & laptop purchases (item cost <\$5k), PC operating lease costs, computer peripherals & printers (item cost <\$5k), IT consumables and hardware repairs and maintenance
Computer software	Software licenses (item cost <\$5k), cost of software maintenance agreements, software consultancies (non-capital) and general software purchases <\$5k each
Consultancy fees	Fees and invoiced costs for services received from third parties
Contributions [income] (AASB 1004)	Where an entity receives assets or services or has liabilities extinguished without directly giving approximately equal value in exchange to the other party or parties to the transfer; they include everyday transfers such as gifts, donations, government grants and taxes
CRB	Central Research Budget
DEEWR	Department of Education, Employment and Workplace Relations
Deferred superannuation	Costs related to underfunded State Govt Superannuation Schemes
Depreciation	Depreciation is a non-cash accounting charge and calculation where the purchase price of an asset is expensed over the term of the useful life of the asset; for example, if an asset is purchased for \$10,000 and it is determined that the useful life is 5 years, \$10,000 / 5 years or \$2,000 pa will be expensed (pro-rated from date of purchase). Note the purchase price of \$10,000 will appear as a cash outflow in the year of purchase. Building and infrastructure depreciation is costed to Central Overheads and Faculties and Divisions are charged depreciation for plant and equipment
DIISR	Department of Innovation, Industry, Science and Research
Division	Support unit of the University
Domestic travel	Includes meal, accommodation, airfares, local transportation fares, and other travel costs for travel within Australia
EBIT	Earnings before interest and tax
EBITDA	Earnings before interest, tax, depreciation and amortisation
EB / Employee benefits	All forms of consideration given by an entity in exchange for service rendered by employees

FINANCE PROCEDURES MANUAL

Word/Term/Abbreviation	Definition
EFTSL	Equivalent Full-Time Student Load
EH&S	Environment Health and Safety; includes first-aid and other EH&S management and expenses
Entertainment	Includes morning / afternoon teas, food and drink at eligible seminars, Christmas parties, gifts and entertainment costs
EOY	End Of Year
Equity	Value of total assets less total liabilities; reflects the net worth of the University
Expenses	Decreases in economic benefits during the accounting period in the form of outflows or depletions of assets or incurrences of liabilities that result in decreases in equity, other than those relating to distributions to equity participants. Encompass losses as well as those expenses that arise in the course of the ordinary activities of the entity. Expenses that arise in the course of the ordinary activities at UTS are broadly classified as Employee Benefits and Non-Salary Items
External research	Research grants from funding bodies that are not part of UTS
Faculty	Teaching, research and income generating unit of the University
Faculty-funded minor works	Operating funds used by Faculties / Divisions in support of minor infrastructure works, e.g., refurbishment
Faculty/Division internally funded initiatives	Projects or initiatives wholly instigated and funded by the Faculty / Division in any budget period
Fees and subscriptions	Includes electronic services fees, general subscriptions, inter-library lending services, Universities Admissions Centre NSW ACT (UAC) fees, AVCC fees, DEEWR registration fees, MIML management fees and International Agency Fees
FSU	Financial Services Unit
FTE	Full-Time Equivalent; the sum of all people employed during a reporting period pro-rated by their FTE proportion (calculated by dividing the total number of hours worked by the number of hours worked by a full time employee); DEEWR definitions apply to the calculation of casual academic FTEs
Fund source	Activities are grouped by summary fund source and fund source based on the first two digits of the Activity segment of the full accounting string General 00 Operating 01 Short Courses 02 Special Purpose 30 Scholarships 40 Prizes Research 10 External Research 20 Internal Research
Furniture & fittings < \$5k	Capital equipment purchases where individual items cost < \$5k each
GST	Goods and Services Tax - a broad-based tax of 10% on most goods, services and other items sold or consumed in Australia
HECS-HELP	Higher Education Contribution Scheme - Higher Education Loan Program; reflect the fees paid / payable from Commonwealth Supported students (mainly undergraduates) and sourced either directly from the student or from the Commonwealth Government debt repayment
HDR	Higher Degree Research
HRU	Human Resources Unit
IGS	Institutional Grants Scheme (IGS) - supports research and research training activities; discontinued from 2010

FINANCE PROCEDURES MANUAL

Word/Term/ Abbreviation	Definition
Income	Increases in economic benefits during the accounting period in the form of inflows or enhancements of assets or decreases of liabilities that result in increases in equity, other than those relating to contributions from equity participants; encompass both revenue and gains. Revenue arises in the course of the ordinary activities and, at UTS, include DEEWR funding, fee income and research income
Income statement	Also known as Statement of Financial Performance or Profit and Loss Statement; details all revenues and all expenditure to report the University's net operating result
Insurance	Includes all insurance premiums (central overhead cost) and insurance excesses / claims
Internal research	Research grants provided by the University; these may be funded through the allocation of central funds administered by the Deputy Vice-Chancellor (Research) via the Central Research Budget (CRB) or by the use operating funds within Faculties
International travel	Includes meal, accommodation, airfare, local transportation and other travel costs for travel outside Australia
ITCMP	Information Technology Capital Management Plan
ITD	Information Technology Division
JRE	Joint Research Engagement - allocated to UTS by DIISR to support research and research training activities
Liability	Present obligation of the entity arising from past events, the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits. These are amounts owed by UTS to creditors or staff
LTD	Life To Date
LTFP	Long Term Finance Plan
Major building projects	Also referred to as Capital Works; they represent major infrastructure projects
Miscellaneous expenses	Includes copyright / patent fees, equipment hire & rental, parking levy, bar and catering supplies, FBT, academic dress hire, overseas graduation, hospitality at graduations, tuition fees, UTS contributions (to associates / entities) and marketing / advertising
Motor vehicle expenses	Includes motor vehicle lease, registration and running costs for staff who package a car as part of their remuneration. Note that only the UTS contribution is expensed to motor vehicle expenses; the employee portion is included in salary expenditure
Natural account	This segment of the full accounting string is used to distinguish how, where and why funds have been received or applied. Accounts are classified into the following types: Income, Expenses, Asset, Liability and Equity
Net operating result	Total revenues less total expenditure determines the net operating result (surplus or deficit)
NSI / Non-salary item	Operating expenses other than Employee Benefits. At UTS, non-salary items comprise: <ul style="list-style-type: none"> • Occupancy costs and depreciation • Corporate costs • Other goods and services • Recharges
Office teaching and laboratory supplies	Includes stationery, paper, teaching materials, audio/visual materials, workshop materials, books & publications (non-Library) and chemical, photographic & lab supplies
OPEX	Operating expenditure
Organisation unit	This segment of the full accounting string is meant to distinguish Faculties and Divisions and cater for their internal reporting and accountability requirements
Other equipment < \$5k	Includes purchase of scientific equipment <\$5k and audio visual equipment <\$5k but excludes furniture & fittings and PCs

FINANCE PROCEDURES MANUAL

Word/Term/Abbreviation	Definition
Other travel	Includes car mileage and cost of course excursions
Postage & freight	Postage, freight and courier costs; does not include internal recharges
PQU	Planning and Quality Unit
Printing and photocopying	Includes photocopier operating lease charges, external photocopier & printing charges and photocopier & printer maintenance agreements
PTD	Period To Date
Profit / (Loss)	Total of income less expenses; also known as surplus / (deficit)
Recharges	All internal recharges for services received from other UTS service centres
RIBG	Research Infrastructure Block Grants Scheme - allocated to UTS by DIISR to enhance the development and maintenance of research infrastructure
RIO	Research and Innovation Office
RTS	Research Training Scheme - allocated to UTS by DIISR to enhance the quality of research training in Australia. Funding is allocated according to three elements: all higher degree research (HDR) student completions (weighted at 50 per cent); total research income (weighted at 40 per cent); and research publications (weighted at 10 per cent)
Scholarships and prizes	Scholarships are payments made to support a student's education; they may be awarded on equity grounds to assist students in financial need or for other conditions of disadvantage or they may be awarded on the basis of academic merit Prizes are awards that have a dollar value and made on completion of a subject in recognition of excellence or achievement
Security	Includes contracted security services and security equipment (costing < \$5k / item)
SEM	Senior Executive Meeting
Special purpose grant	Grants and donations accepted by the University to finance research or teaching projects, fellowships, scholarship awards and prizes, and also funds received from sources such as endowments, consultancies and publications
SSG	Senior Staff Group
SSS	Senior Staff Specialist (sub-group of SSG)
Staff development	Includes conference, seminar & training course fees, Grants-in-Aid (e.g., Professional Experience Program [PEP]), Enterprise Bargaining Agreement (EBA) staff development initiatives, professional membership fees and other staff development costs
Staff recruitment	Includes staff recruitment advertising, recruitment fees and relocations expenses
Statement of cash flow	Shows cash in-flows and outflows categorised as operating, investing or financing activities. Accruals-based operating profit after tax can be reconciled to net cash provided by adjusting for non-cash items and the impact of non-operating activities (permanent differences) and for changes in working capital accounts on the balance sheet (except cash and, where relevant, dividends payable)
Taxes	UTS is exempt from income tax but is subject to fringe benefits tax (FBT) on benefits provided to employees (e.g., motor vehicles), Goods and Services Tax (GST) for some income and most expenses and NSW state payroll tax (percentage of salary costs)
Telecommunications	Includes purchase of phones (desktop & mobile < \$5k), telecommunications installation, internet charges, telephone & fax charges and line & cable rentals
UTS	University of Technology, Sydney
VCSF	Vice-Chancellor's Strategic Fund
YTD	Year To Date
YTG	Year To Go

FINANCE PROCEDURES MANUAL

4 Planning and budget cycle

4.1 Planning overview

UTS' Planning and Improvement Framework (PIF) encompasses planning at two levels:

1. Strategic planning over an horizon of ten years covering five interdependent performance domains:
 - i. UTS reputation
 - ii. Learning and teaching
 - iii. Research performance and standing
 - iv. University environment and engagement
 - v. Organisational sustainability and capability
2. Multi-year business / operating plans

The financial complement to each of these levels of planning is, respectively:

1. The UTS Long Term Finance Plan (LTFP) covering a 10 to 15-year horizon

The LTFP is one of the key planning tools for the University. It is a top-down approach that brings together the business drivers identified in UTS' strategic and business planning processes and initiatives from Council papers. The financial model is based on performance indicators such as percentage of Employee Benefits to Total Revenue, EFTSL / FTE ratios, percentage of surplus to total revenue, minimum working capital requirements and Campus CAPEX plans.

2. The UTS Budget

Budgets are developed annually on the basis of forecasts and information available in the last two quarters before the budget year. The budget process relies heavily on the operation of the UTS Funding Model which combines a resource consumption budget approach for support units with a revenue allocation model for academic units. The operating budget is currently prepared for a single out-year but it is proposed to move progressively toward a multiple year basis.

The budget is an integral part of UTS' planning process. A draft Concept Map of UTS' Planning and Budget Cycle can be found at Annexure A. The final version of the Concept Map was still under development at time of publication of this Finance Procedure.

The budget is supplemented by a recently introduced bottom-up end-of-year forecast cycle that allows the latest available information to be incorporated in end-of-year projections and ensures that performance is on track for the year.

4.2 Budget overview

Budget planning, bottom-up preparation and consolidation currently take place between June and November for the following year.

The key activities that are part of UTS' annual budget cycle are:

Month	Activity
June	<ul style="list-style-type: none"> • Circulate Annual Budget Project Plan - procedure and timetable • Plan and implement any enhancements to budget tool • Review ETFSL targets and build UTS income budget • Build COH budget, plan VCSF and determine University Pool

FINANCE PROCEDURES MANUAL

Month	Activity
July	<ul style="list-style-type: none"> Populate budget tool with data loads for the annual budget Finance Committee, Vice-Chancellor, Senior Deputy Vice-Chancellor (SDVC) and Deputy Vice-Chancellor (Resources) agree target surplus for budget year FSU / SDVC review funding model and agree draft revenue allocations RIO communicates external research income estimates and internal research funding to Faculties
Aug / Sept	<ul style="list-style-type: none"> Detailed OPEX budgets are prepared by budget units in Faculties, Divisions, Central Research Budget and Central Overheads Submission of CAPEX bids for Building Work projects to FMU and ITCMP projects to ITD Management review of business cases and general resource allocation
Oct	<ul style="list-style-type: none"> Budget consolidation and analysis by FSU Final Budget reviews for SEM / Finance Committee
Nov	<ul style="list-style-type: none"> Final Budget approval by UTS Council Adjustments made to Budget following Council determinations
Jan	<ul style="list-style-type: none"> Budgets uploaded into Oracle financial system Budget advice letters sent to Faculties, Divisions and those responsible for Central budgets
Feb to Dec	<ul style="list-style-type: none"> Budget monitored on an ongoing basis

The University's budget is framed by reviews and updates of the Long Term Finance Plan, International Student Recruitment Plan and UTS' Equivalent Full-Time Student Load (EFTSL) Model. This takes place in April to June of the year before the budget year (the 'planning period'). The reviews feed into the setting of the following budget planning parameters in June: target surplus; non-discretionary corporate costs; student load and income; and Faculty / Division / Strategic Fund allocation estimates. The student load estimates enable revenue projections to be developed for Commonwealth Government Support, HECS-HELP and full-fee paying students. By early July, student load estimates and indicative budget allocations for Faculties and Divisions are communicated to assist in the development of individual organisational areas' budgets.

By the end of July, the budget tool is pre-populated with data to support the calculation of budget line items for employee benefits and depreciation as well as provide default phasing for items such as leave. Faculties and Divisions then develop their budgets by organisational unit, activity and natural account for the planning period. This involves:

- Calculation of Faculty-generated revenue for the period
- Calculation of expenses for academic and non-academic salaries and related costs
- Calculation of non-salary item expense estimates
- Calculation of capital inflows and outflows, that is, plant and equipment purchases and any other assets (where applicable)
- Identification of Faculty/Division internally funded initiatives

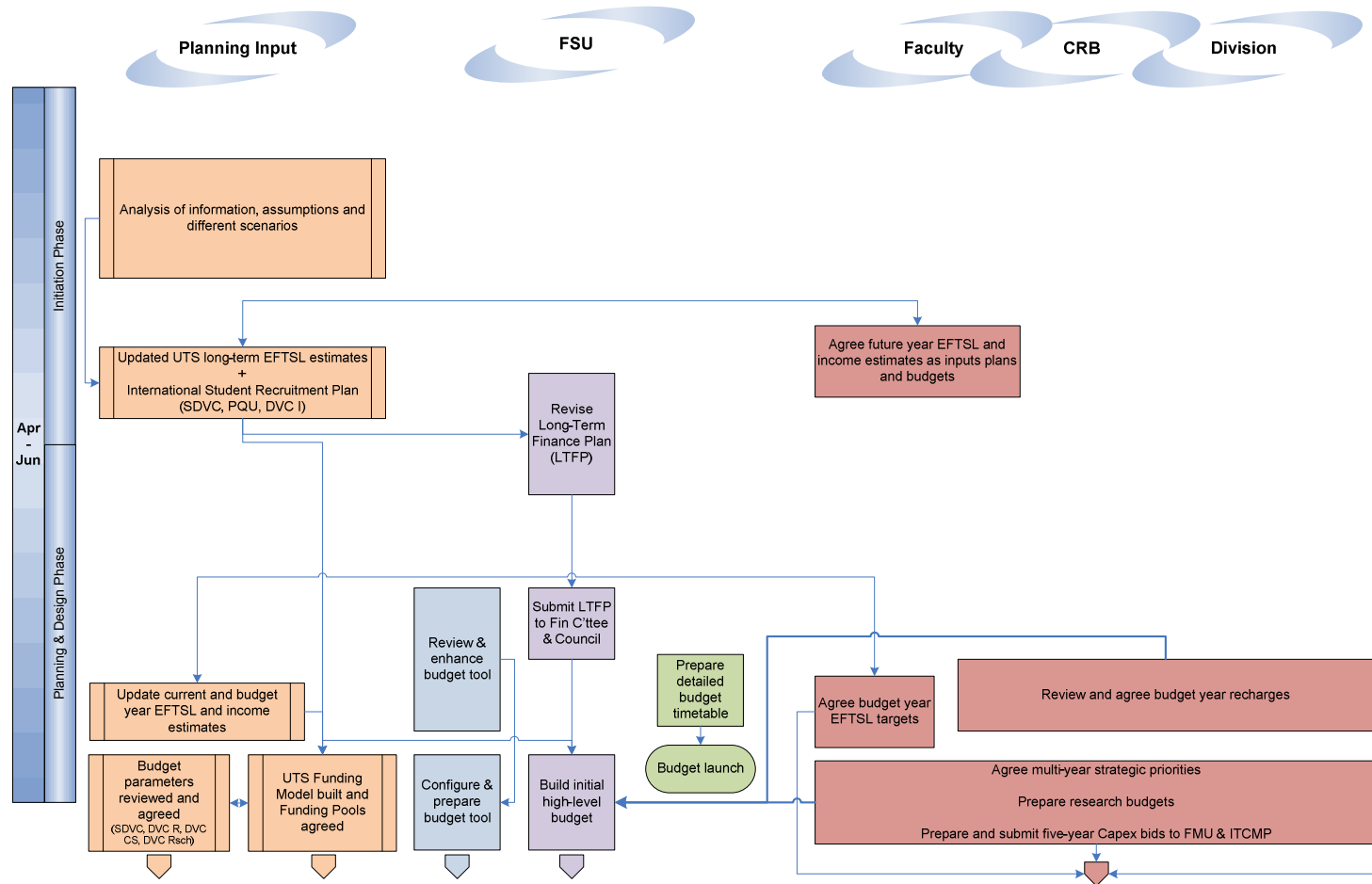
Faculties and Divisions prepare supporting documentation to substantiate their budget submission, including details of revenue targets, and enter their budgets into the budget tool for submission to FSU in line with the dates specified in the annual Budget Project Plan.

All budgets are preliminary until such time as final approval of the budget is given by the UTS Council at its meeting in November.

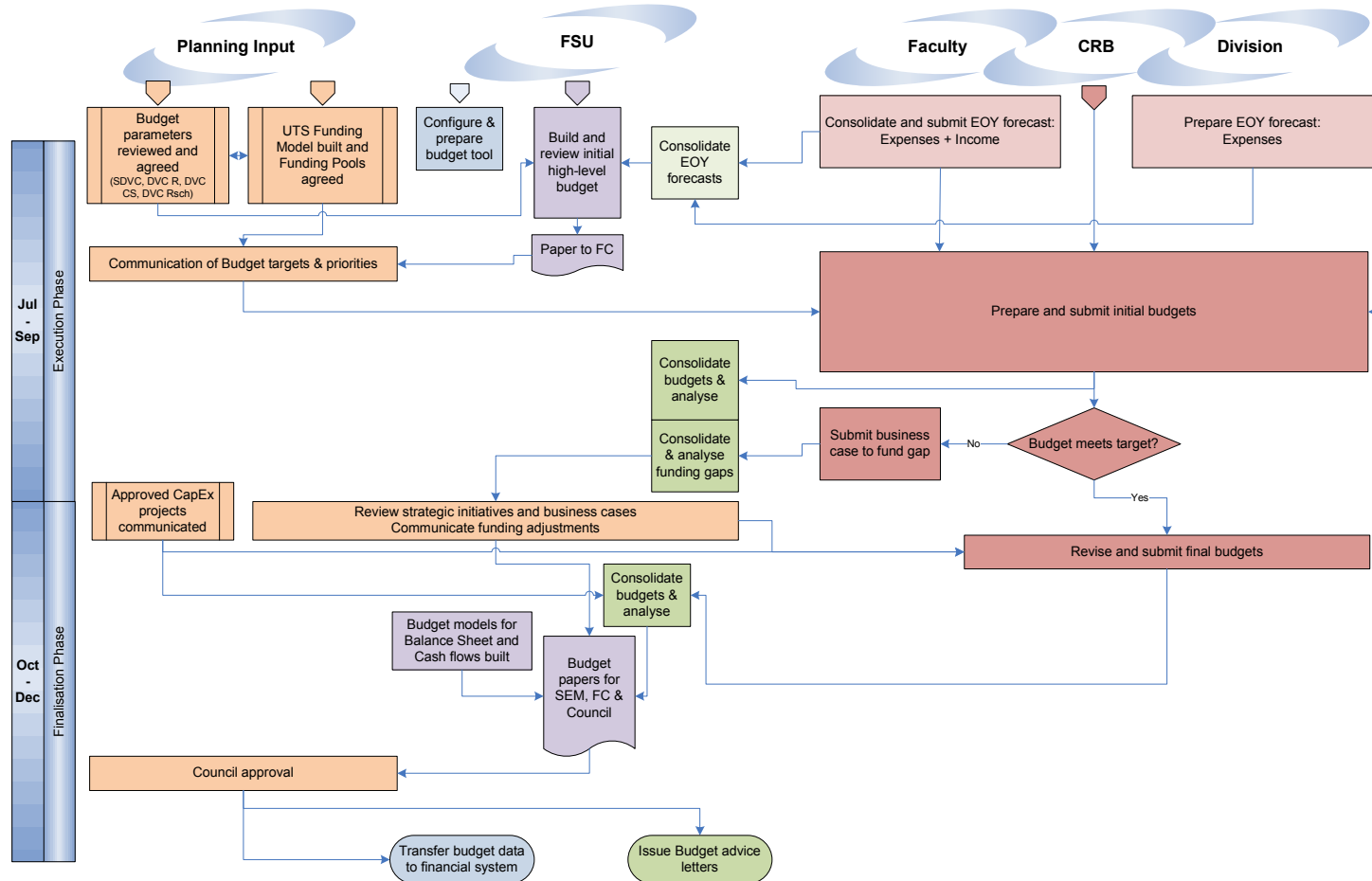
FINANCE PROCEDURES MANUAL

5 Flow chart

5.1 Budgeting and forecasting

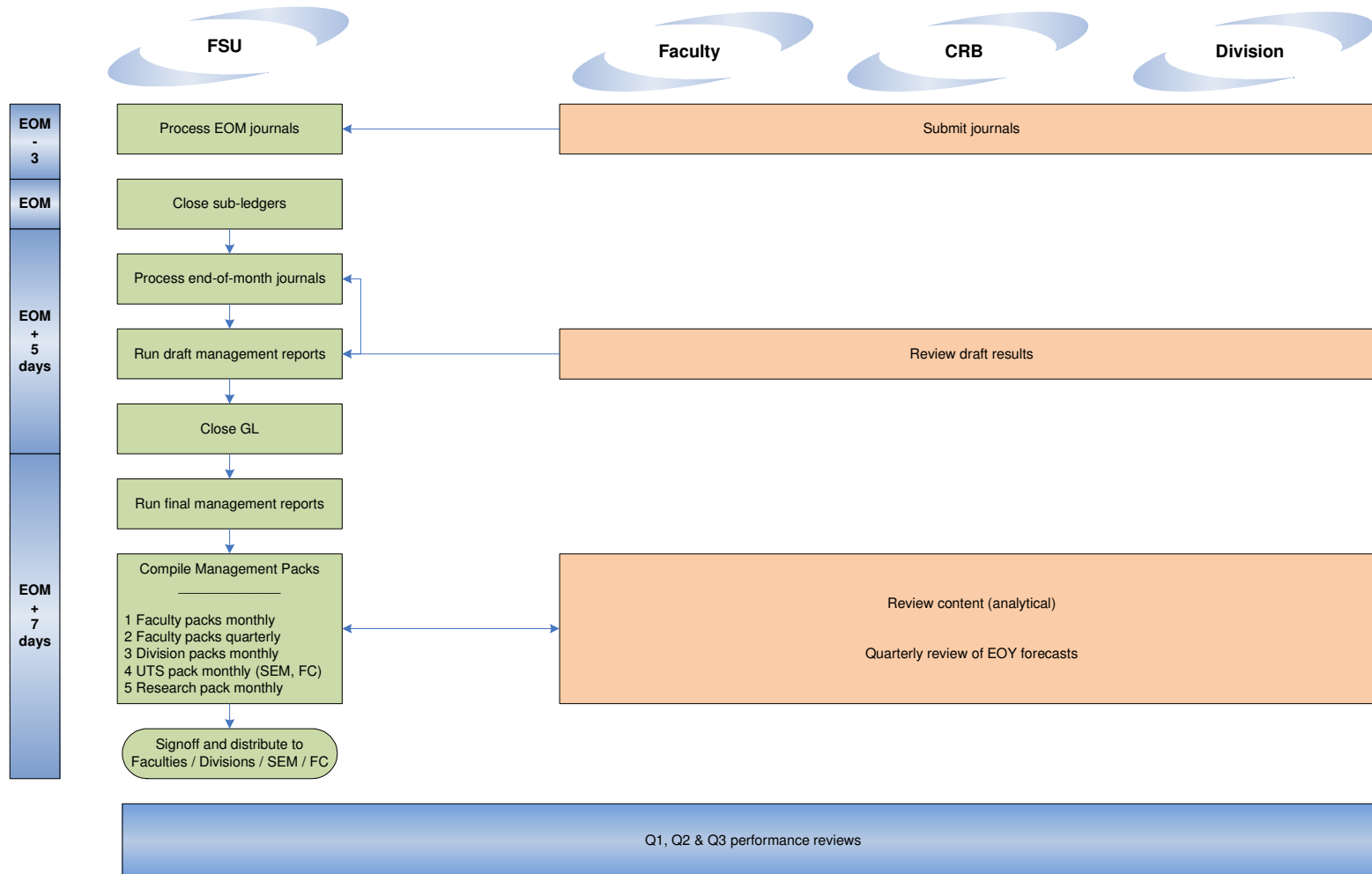


FINANCE PROCEDURES MANUAL



FINANCE PROCEDURES MANUAL

5.2 Reporting



FINANCE PROCEDURES MANUAL

6 Budgeting, forecasting and reporting framework

6.1 Financial structure

Faculties and Divisions develop their budgets by organisational unit, activity and natural account for the planning period. Hence, the Chart of Accounts provides the fundamental principles for budgeting, forecasting and reporting.

The key segments of the full accounting string are highlighted and described below:

02. XXXXXX. XXX. XXXXXXXX. XXXXX. 0000. 00
 [Company]. [Organisation Unit]. [Location]. [Activity]. [Natural Account]. [Future]. [Intercompany]

Organisation unit

For budgeting and planning purposes, the University is organised into approximately 120 budget units representing all sectors of the University structure. As at 30 June 2009, the highest level budget units were:

Faculties	Faculty of Arts and Social Sciences Faculty of Business Faculty of Design Architecture & Building Faculty of Engineering & Information Technology Faculty of Law Faculty of Nursing Midwifery & Health Faculty of Science UTS CRB
Divisions	Vice-Chancellor & President's Division Senior DVC & Senior VP's Division DVC & VP (Resources) Division DVC & VP (Teaching Learning & Equity) Division DVC & VP (Research) Division DVC & VP (Corporate Services) Division DVC & VP (External Relations) and Registrar's Division DVC & VP (International) Division
Central Overheads and Capital Works	
University Workplace Change	
University Contingency	
UTS Management Clearing	

Budget holders (Deans, Directors, Administrative Heads) are responsible to the Vice-Chancellor for setting the budget and, subsequently, for performance against the budget.

University business units, such as accessUTS, are subject to their own budgeting process based on the nature of their trading activities.

FINANCE PROCEDURES MANUAL

Activity

The Activity segment of the full accounting string is used to identify jobs or projects under the control of an Organisation Unit for which revenue and/or expenses need to be separately identified and monitored. Activities are grouped by **summary fund source** and fund source:

General

- 00 Operating
- 01 Short Courses
- 02 Special Purpose
- 30 Scholarships
- 40 Prizes

Research

- 10 External Research
- 20 Internal Research

- 50 Capital Projects
- 60 Intellectual Property

Natural account

University income falls into the following broad categories:

- DEEWR funding - CGS and other
- HECS-HELP contributions
- Student fees
- Research income
- Other income, including investment income, consulting, sale of assets, donations and scholarships

Income can be either 'recurrent', 'tied' or 'one-off'.

UTS' operating expenditure is summarised into the following classifications:

- Employee benefits
- Occupancy costs and depreciation
- Corporate costs
- Other goods and services
- Recharges

A description of each of these income and expense categories follows.

Income

DEEWR funding

The Commonwealth Grants Scheme (CGS) provides general purpose funding that supports the provision of undergraduate and some non-research postgraduate higher education places. Funding is provided for an agreed number of Commonwealth supported places in a given year and the amount is determined by reference to the number of places in each funding (or discipline) cluster. Further funding may be provided through specific loadings under the CGS.

The University's funding model derives the teaching component of Commonwealth Government support from planned equivalent full-time student load (EFTSL). There are two major official counts of UTS students each year, 31 March and 31 August (census dates).

FINANCE PROCEDURES MANUAL

Due to fluctuations between planned and final EFTSL, and the retrospective reconciliation performed by DEEWR between planned and actual performance, it is necessary for the University to perform reconciliations during the budget cycle. These reconciliations occur at formal budget reforecast time in July along with a final reconciliation performed in the following January based on actual final EFTSL.

Faculties are allocated Commonwealth Government support based on the University's internal distribution funding model. The internal distribution model assigns funding to Faculties in a similar manner to how funding for the University is determined by the Commonwealth. The alignment of the University's internal distribution model with the Commonwealth's methodology ensures that Faculties are driven by the same imperatives as those affecting the University as a whole.

Where Faculties exceed or underachieve against their planned load, an adjustment is made for the total number of EFTSL over or under the planned EFTSL.

The category of DEEWR funding also includes funds provided by the Federal government for particular ('tied') purposes, such as those for improving access and participation.

HECS-HELP contributions

Under Federal Government education legislation, effective from 1 January 2005, eligible students enrolled in a Commonwealth supported place contribute part of the cost of their higher education whilst the Commonwealth Government funds the remainder. This income category separately captures the student contribution and that derived from the Commonwealth Government debt repayment.

Student fees

Student fee estimates are made with reference to projected numbers of students in each category (domestic postgraduate, international, offshore, short courses and other) and the planned tuition fee rate for each type of student.

Research income

External research income is determined by analysing the pipeline of existing funding agreements and supplementing this amount with an estimate of research contracts and funding derived from historical application and success rate patterns. The analysis is undertaken by Research & Innovation Office (RIO) and communicated to Faculties in July of the planning year.

Funding under the Institutional Grants Scheme (IGS) / Joint Research Engagement (JRE) program is allocated to UTS by DIISR on the basis of a formula that takes into account an institution's success in attracting research students (30% of funding), in attracting research income (60%) and in the quality and output of its research publications (10%). Use of the funds is in accordance with the University's own strategic judgements. IGS / JRE allocations are calculated on a consistent basis as prior years, based on each faculty's contribution to research publications, income, HDR enrolment and degree completion rates.

Funding under the Research Infrastructure Block Grants (RIBG) scheme is determined on the basis of an institution's relative success in attracting research income from competitive funding schemes listed on the Australian Competitive Grants Register. The distribution of RIBG funds is performed by the DVC (Research) based on submissions from Faculties and DEEWR guidelines.

Other income

Investment income, consulting, sale of assets, donations and scholarships are estimated within the Budget Units responsible for these income streams.

FINANCE PROCEDURES MANUAL

Employee benefits

UTS has two categories of employee:

1. Academic staff
2. Support staff

Within these two categories are four accounting sub-categories:

Budgeted For by Employee	Budgeted For by Category
<p>1. Continuing & SSG</p> <p><i>Staff hired on a permanent basis and senior level staff hired on a 3 to 5 year contract.</i></p>	<p>3. Casual</p> <p><i>Staff hired on a sessional/ad-hoc basis with a requirement to submit timesheets.</i></p>
<p>2. Fixed – Term</p> <p><i>Staff Hired on a fixed hours short-term contract of up to a year.</i></p>	<p>4. Agency</p> <p><i>Staff employed through external employment agencies</i></p>

Apart from wages and salaries, Employee Benefits include on-costs, where appropriate:

- Payroll tax
- Workers' compensation
- Superannuation
- Parental leave

Provisions for annual and long service leave provisions are calculated each month based on individual staff leave balances and are charged against a central fund. When staff take leave, the costs are credited back to the relevant organisational unit.

Also included as part of Employee Benefits are the following items, as appropriate:

- Above load teaching
- Overtime
- Living Away From Home Allowance (LAFHA)
- Motor vehicles
- Termination payments

Individuals provided under an agreement with a company, partnership or trust or through an intermediary such as a labour hire firm, are generally classified as Agency staff and are included under the category of Employee Benefits.

Commonwealth taxation and superannuation obligations are determined according to whether individuals are employees or contractors; the categorisation also affects payroll tax obligations. Employees and agency staff are captured under the category of Employee Benefits while contractors appear under Other Goods & Services. A tool to guide the decision process is available at:

<http://www.fsu.uts.edu.au/tax/Forms/UTSContractorManagementTool.xlsx>

FINANCE PROCEDURES MANUAL

Non-salary items

Occupancy costs and depreciation

Costs attributed to the use of land, buildings, furniture, and equipment in the normal course of business. They consist of rent, lease outgoings, rates, repairs and maintenance to non-structural elements of buildings, cleaning and sanitation, energy consumption, as well as depreciation of buildings, equipment, motor vehicles, works of art, the library collection and leasehold improvements and amortisation of intangible assets.

Corporate costs

Corporate costs comprise:

- Audit fees
- Bank and finance charges
- Borrowing costs
- Bad and doubtful debts

Other goods and services

Other goods and services comprise discretionary items under the control of budget units, including computer hardware and software, consultancy fees, entertainment, fees and subscriptions, furniture and fittings less than \$5 000, legal fees, marketing & advertising fees, motor vehicle expenses, office teaching and laboratory supplies, postage and freight, printing and photocopying, scholarships and prizes, security, staff development, staff recruitment, telecommunications and travel.

This category is also used to record corporate items such as insurance and international agency fees.

Recharges

Internal charges applied by one organisational unit to another within the University for goods and services. Recharges typically relate to services such as printing and audio visual services. They must be eliminated when accounting for the income and expenditure of the University as a whole.

FINANCE PROCEDURES MANUAL

6.2 Overview of financial tools / systems

Financial management systems

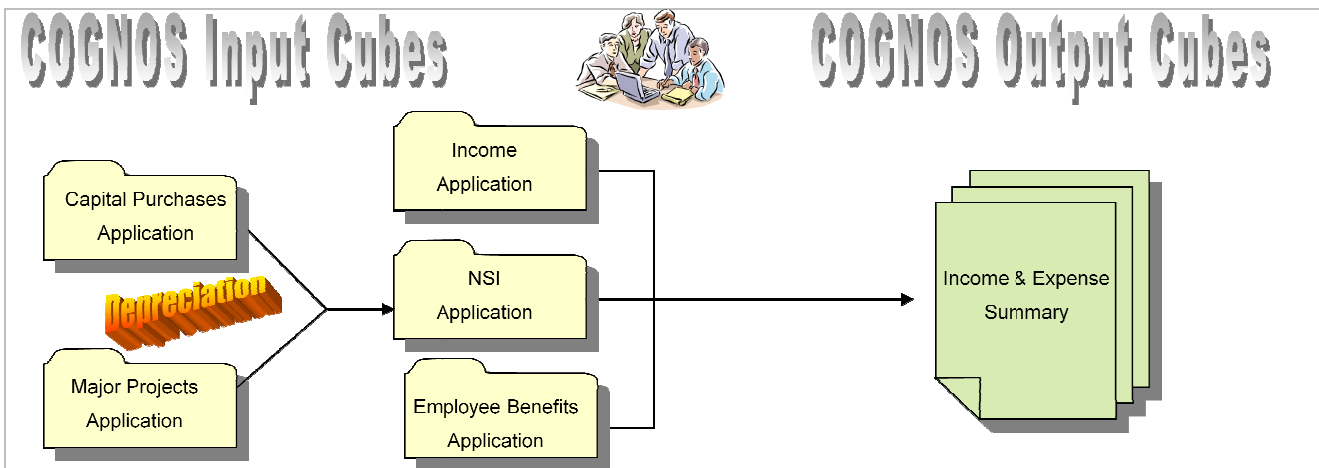
A description of the systems that support financial management (budgeting and forecasting application and reporting tools) at UTS follows:

Oracle (aka neo)

neo is the University's financial and human resources system. Oracle applications include General Ledger (GL), Accounts Payable & Receivable, iProcurement, iExpenses, Payroll and HR management.

Cognos Enterprise Planning (EP)

EP is the University's budgeting application into which budget units are required to enter their annual budgets for income and expenses. The models in the budgeting tool and their relation to one another is shown below:



The budget tool enables users to create and manage their budgets in an efficient and timely manner.

EP is also used for end-of-year forecasting.

A new budget or finance officer who requires access to the budget and forecasting tools needs to complete the systems access form available at:

http://www.fsu.uts.edu.au/forms/finance_access_form.pdf. This form is signed by the relevant Faculty/Divisional Administration Manager, indicating the responsibility centres to which the budget/finance officer should have access.

Once authorised, users can access the budget tool using Internet Explorer via the link on the FSU web site:

<http://www.fsu.uts.edu.au>

Note: ActiveX components need to be downloaded to allow Contributor to work correctly

A Cognos Planning Contributor user manual and Quick Reference Cards are available from the FSU web site.

When detailed budgets are finalised, the data is uploaded into Oracle Financials. The process of uploading the budgets is managed by FSU.

Oracle Applications Desktop Integrator (ADI)

This is the reporting tool that extracts financial data out of Oracle GL and presents it in a variety of pre-set reports.

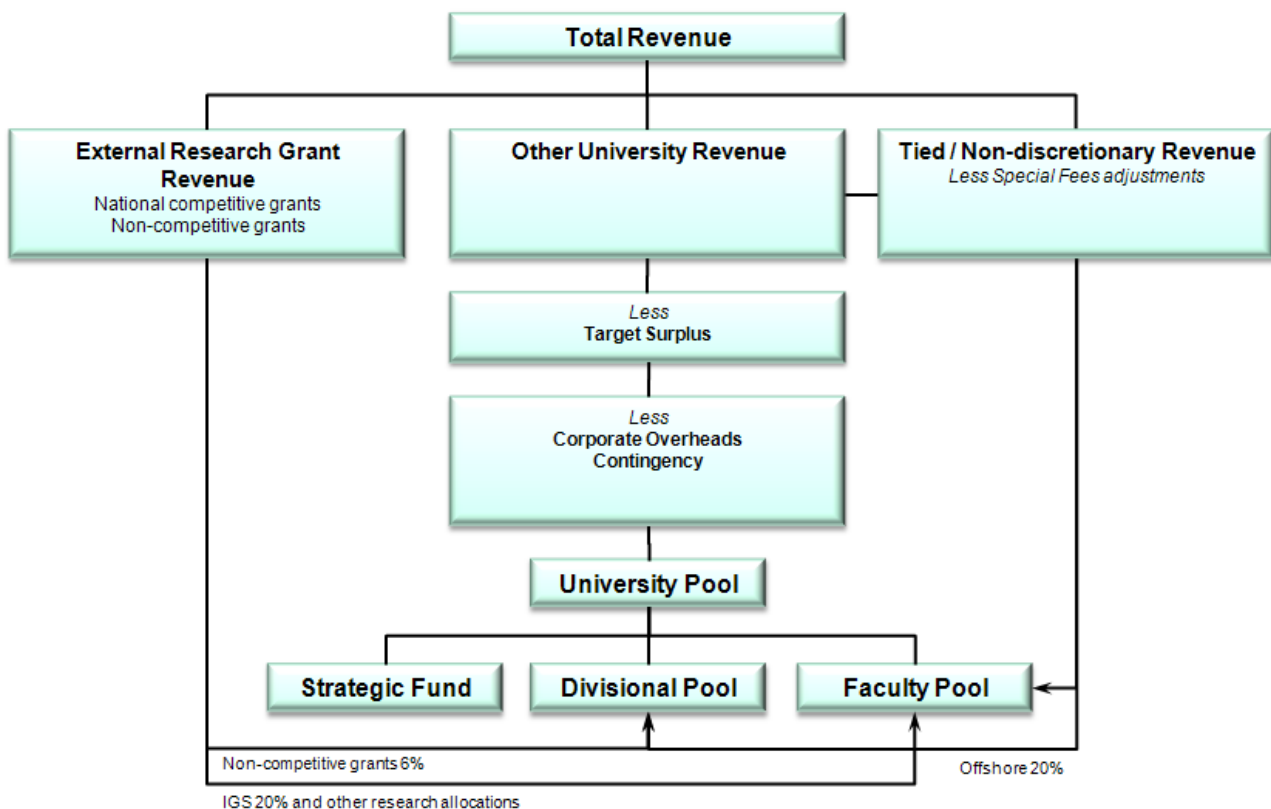
FINANCE PROCEDURES MANUAL

7 Budget development

A key input to the preparation of budgets at UTS is derived from its Funding Model. This model is based on student load projections and estimates of associated revenue from the Australian Government as well as student tuition fees. There are four major categories of UTS student for admission purposes. Each is funded differently and has different processes and criteria for selection and admission. The four categories are:

1. Commonwealth supported students - domestic undergraduates plus some postgraduate coursework students supported under the Commonwealth Grants Scheme
2. Domestic fee-paying postgraduate coursework students
3. International coursework students (onshore and offshore)
4. Higher degree research students - domestic Research Training Scheme supported students and international research students.

A conceptual map of the Funding Model follows:



7.1 UTS budget development

The University's budget cycle commences with the setting of Faculty income and Divisional expense targets via the UTS Funding Model. This model provides indicative budget allocations for budget units to assist in the development of individual organisational areas' budgets.

The key steps in the funding allocation process are:

- Separation of external research grant and other tied / non-discretionary income from total income to give Net University Revenue
- Removal of non-discretionary corporate costs (depreciation, insurance, etc) and the target surplus from Net University Revenue to determine core funds available for allocation (the University Pool)

FINANCE PROCEDURES MANUAL

- Use of three major funding pools for allocation
 - A strategic fund
 - An academic units (Faculties) fund
 - A support (Divisions) fund

The following sections outline the steps in the development of the planning parameters for the UTS budget.

Preliminary budget setting activities

FSU reviews the budget parameters from the prior year budget and recommends any changes to Senior Executive.

Prior to the commencement of the budget setting process, FSU:

- Issues any necessary timetables and process announcements to Faculties and Divisions
- Updates the budget planning tool to reflect changes in UTS structure and pre-populate data fields, where possible
- Provides workshops and training sessions, as necessary

The responsibility for this phase of the budget is that of the Manager, Strategic Planning & Budgeting.

Advance warning of the timetable and any new aspects of the budgeting process is given at *UTS: Finance Community* meetings. Cognos EP training takes place at the commencement of the budget process, usually July / August.

Target surplus and the University Pool

The Senior DVC and the DVC Resources set the required UTS target surplus, in consultation with FSU.

FSU calculates the University Pool using the following formula:

Total forecast UTS revenue

Less: Research Income Estimate (except RTS)
Tied and Other Income Estimates
Target Surplus
Non-discretionary Corporate Costs
Contingency
Nursing/Education practicum costs
Additional equity funding from HECS

Equals: University Pool

FINANCE PROCEDURES MANUAL

The responsibility to provide the required information to calculate the University Pool is shown in the table below:

Data	Provided by
Total University revenue	SDVC and DVC Resources in consultation with FSU
Research income estimate (except RTS)	DVC Resources in consultation with FSU / RIO
Tied and other income estimates	DVC Resources in consultation with FSU
Target surplus	Set by DVC Resources and CFO and agreed by Finance Committee
Non-discretionary corporate costs	FSU
Contingency	

Funding pools

The Vice-Chancellor's Strategic Fund (VCSF) is calculated by FSU and DVC Resources and approved by the Vice-Chancellor, the Senior DVC and the DVC Resources.

The VCSF consists of funds for:

- Strategic research over the base level to which the University is already committed over a six year cycle
- General innovation initiatives committed over several years

Generally, an amount remains unallocated and available for later allocation to Divisions or Faculties on a competitive basis. This amount may be used to supplement Faculty and Divisional budgets.

A sample of the Proposals for Strategic Funding form to support general innovation initiatives is at Annexure B.

The funding remaining after the deduction of the Strategic Fund from the University Pool is allocated between the Divisional Pool and the Faculty Pool. The percentage apportioned is set by the SDVC and DVC Resources.

The total Faculty Pool and the total Divisional Pool are determined by the Senior DVC supported by Planning and Quality Unit (PQU) and FSU. The Pools are approved by the Vice-Chancellor, Senior DVC and DVC Resources.

The Faculty Pool consists of the combination of:

- A proportion of the University Pool
- Research income forecast by RIO
- Tied income

The Divisional Pool consists of the combination of:

- A proportion of the University Pool
- Tied income
- A percentage levy of offshore income (currently 20%)

Faculty and Division targets

The Senior DVC allocates the Faculty Pool as individual revenue targets to Faculties. The targets are advised to Faculty Deans. Deans, in consultation with the SDVC, may allocate targets to a lower level (school, unit or project).

DVC Resources and FSU allocate the Divisional Pool as individual expense targets to Divisions. The expense target is advised to DVCs and Directors by DVC Resources.

FINANCE PROCEDURES MANUAL

Faculty revenue targets and the Divisional expense targets that constitute the initial budget are approved by the Vice-Chancellor, Senior DVC and the DVC Resources.

Each budget unit is responsible for building their budget within Cognos EP in accordance with the published budget timetable, funding model allocations, accounting rules & UTS protocols.

7.2 Budget development by Faculties and Divisions

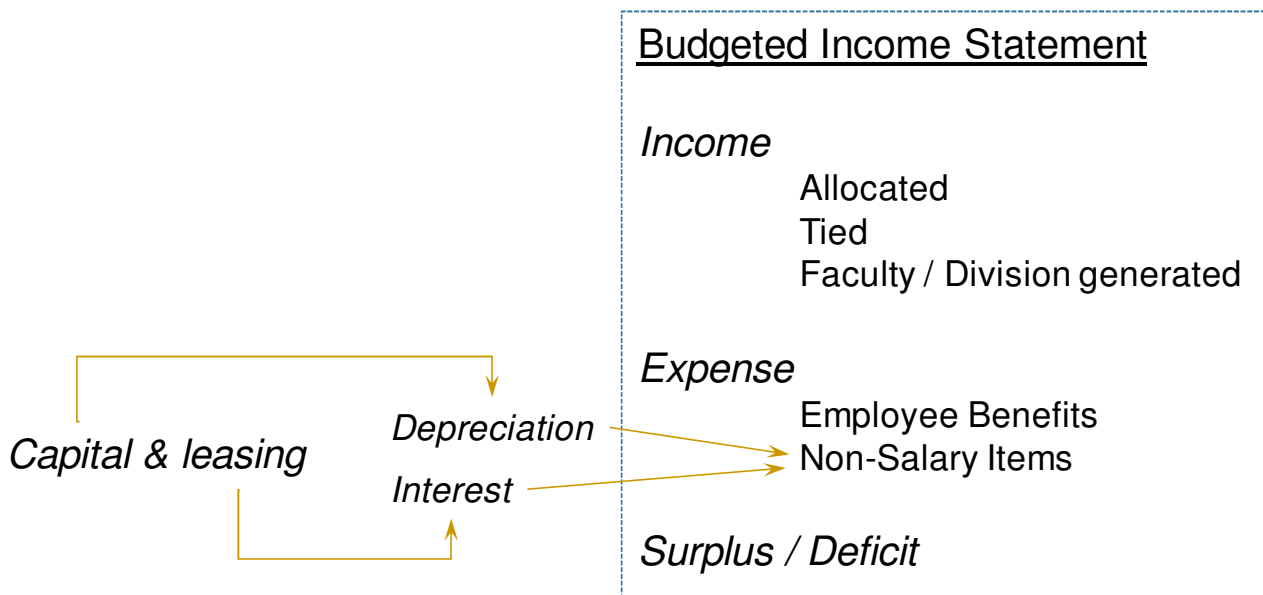
Faculties and Divisions are required to use the UTS budget tool to prepare a detailed budget that meets their set targets. This process involves all budget units.

The Asset Management Program represents funds allocated for major building projects, University and Faculty funded minor works, deferred and ongoing maintenance, and IT infrastructure projects (which encompasses core infrastructure maintenance, services delivery and systems development).

Staff required to enter a budget will key all requested details into various budget models, as necessary:

- Major Projects
- Capital
- Income
- Employee Benefits
- Non Salary Items

Major Projects and Capital models are completed first so that the effect of depreciation and lease interest expense are reflected in the Non Salary Items model.



Faculties may obtain further information to assist with research grant income estimation from RIO. In addition, Faculties and Divisions may obtain further data from relevant sources, such as Human Resources Unit (HRU), when building their expense budgets. However, the responsibility for the budget remains that of budget holders within Faculties and Divisions.

FINANCE PROCEDURES MANUAL

Major projects

The Major Projects budget model is used only by DVC Resources, Facilities Management Unit (FMU) and Information Technology Division (ITD) staff. It allows Work In Progress (WIP) project details to be entered to determine depreciation and financial lease interest expenses, as well as other expense items that impact on the Non Salary Items budget model.

Please note: All capital proposals/projects involving FMU and/or ITD, that is, buildings, building infrastructure and ITCMP must be submitted to FMU / ITD for inclusion in their annual budget submission. No building or IT project may go ahead without formal approval through these channels. If a proposal is not approved in that year's budget cycle, proponents cannot go ahead with that project of their own accord. Project proposals may be resubmitted for further consideration.

Building works

Facilities Management Unit (FMU) seeks prioritised bids from Faculties and Divisions for projects to be included in UTS' Asset Management Plan. Project bids need to include an indicative scope of work for each project, a brief justification, an indicative cost estimate and cash flow. Bids are developed in consultation with FMU.

A business case should be developed for all strategic project initiatives to underpin their viability. The business case needs to be on the basis of either a cost-benefit analysis (for economically founded projects) or a cost-effectiveness analysis (for projects having broader social or community benefits of significance).

IT Capital Management Plan

Major computer hardware or software purchases or the installation of a major software system (e.g., Oracle Payroll implementation) are required to be included in the IT Capital Management Plan (ITCMP). ITCMP funds are used for a variety of projects, such as IT Security, Audio Visual Services, IT Networks, Student Computing (e.g., labs) and Enterprise Applications. An invitation for proposals is generally issued by the Director ITD in June / July of the planning period. A Project Notification Document (found at: http://www.itd.uts.edu.au/forms_templates/index.html) needs to be completed for all IT project proposals. Proposals are due in August of the planning period, after which they are assessed and prioritised based on their strategic alignment, benefits and risks. The result of ITCMP bids are communicated to applicants by October / November of the planning period.

Other capital expenditure

As part of the annual strategic planning and budgeting process, Faculties and Divisions will prepare and submit for detailed review their proposed capital expenditure budgets for fixed assets greater than \$5 000. These budgets are prepared on a project basis with input from technical specialists.

Budget preparers need to review existing purchases / finance lease interest information contained in the Capital model before adding new capital expenditure items and finance leases (at full amount).

For local capital budgets within Faculties and Divisions, budget holders generally review projects that were not funded in the previous year and supplement them with replacement items and new projects. For new projects, business cases are prepared internally and evaluated. The list of capital projects is then prioritised, alternative funding sources investigated and projects selected that fit within the budget unit's depreciation envelope.

Further information about procedures pertaining to capital expenditure can be found in the Property, Plant, Equipment, and Intangibles Finance Procedure.

FINANCE PROCEDURES MANUAL

Operating budget

Income

Faculty receive three types of income allocations:

- UTS Funding Model allocations based on agreed EFTSL load of DEEWR [CGS & HECS], international and local student fee income
- UTS Funding Model allocations of DIISR research income [RTS]
- DVC (Research) allocations of DIISR research income [RIBG / IGS / JRE] based on research performance and based on internal applications for those funds.

Faculties also earn income through other activities. These other sources of income need to be estimated by the budget holder. These include:

- DEEWR grants (other than CGS) and non-research (teaching) grants
- Research income (using advice from RIO re known grants and applications)
- Faculty-generated income such as short course and other fee income (including Offshore Fee Income), consulting, etc
- Scholarship, prizes and sponsorships

Divisions receive or earn income through three types of activity:

- Tied funds that are held in trust to be expended in accordance with set conditions
- Cost recovery charges (e.g., hire of graduation gowns), where any surplus is slight
- Division-generated income such Services cost recoveries or Library fees and fines etc

For each budget unit, income budgets are entered by funds source, activity or a combination of both within the budget tool.

At funds source level, budget preparers are able to enter budgets for up to 100 natural accounts. Relevant activity codes are populated on selection of a funds source. After selection of a natural account, any prior or current year balances for the combination of organisational unit, funds source and natural account will be shown in PY Actual and YTD Actual columns.

The suggested steps for building the income budget are:

1. View historical information for relevant natural accounts
2. Determine if the budget will be built at funds source or activity level or a combination of both
3. Determine whether to manually phase or auto phase the item
4. Input the total dollar amount and review the phasing

Expenditure

The approach to setting expenditure budgets at UTS is a mixture of incremental budgeting and workload based budgets.

With some parts of the budget, the recommended approach is to base the level of expenditure on the planned level of workload. For academic units, this approach is now feasible based on taught student load by course and Full-Time Equivalent (FTE) data for the General summary fund source.

With other budget line items, the trend over a number of years is reviewed together with submissions made on proposed budget savings and / or increases.

Employee-related budgets are entered for each organisational unit and activity and staff category - continuing/ fixed term (current & new); casuals and agency staff. Employee Benefits budgets for current staff (continuing / fixed term) are developed by person.

FINANCE PROCEDURES MANUAL

The budget tool is pre-populated with current HR and salary data (current as at deployment which is generally the last pay run in June each year) and pre-calculates the projected costs including:

- Global assumption for expected EBA pay rises
- Known staff increments
- Default number of annual leave days and default annual leave profile.
- Global assumptions for all on-costs

Key inputs for the Employee Benefits Budget Model are:

- SSG bonus %
- Average annual leave days (if you do not wish to use default)
- Annual leave profile (if you do not wish to use default)

Budget preparers need to either review staff data individually or budget on the basis of FTE data. If budgeting by individual staff, budget preparers will need to:

- Review current staff End Dates, annualised loadings and allowances and FTE adjustments for individual existing staff.
- Check positions, classifications, status and salaries including any increments, higher duty allowances and other allowances and loadings
- Check that fixed term positions are accurate and that any proposed extensions of time are taken into account during the development of the budget
- Entered all new staff details by position and classification.

Casual and Agency data is entered by category as a dollar amount.

Indirect salary-related budgets for each activity in an organisational unit can also be entered.

The five key recommended steps for developing the budget for Employee Benefits are:

1. Update key budget assumptions for average annual leave days and SSG bonus
2. Update current Continuing & Fixed Term staff data
3. Insert new/replacement staff for Continuing & Fixed Term staff
4. Load Casual & Agency costs
5. Calculate & load other Employee Benefit costs, e.g., overtime, Above Load Teaching, etc

Non-Salary Item (NSI) budgets are entered by funds source, activity or a combination of both.

Fee waivers are funded by:

- Faculties with no additional funding from UTS
- Central Research Budget (CRB) in the case of international Research fee waivers associated with UTS' Research Investment Plan and HDR Doctoral Scholarships as part of Research activities.

The suggested steps for building the non-salary items budget are:

1. View historical information for relevant natural accounts
2. Determine if the budget will be built at funds source or activity level or a combination of both
3. Adjust for one-off activities
4. Determine whether to manually phase or auto phase the item
5. Input the total dollar amount and review the phasing

FINANCE PROCEDURES MANUAL

Recharges

The term refers to the internal charges applied by one organisational unit to another within the University for goods and services provided.

Actual costs incurred by the Service Unit Provider are charged against their corresponding natural account lines. These costs are then recharged out using a specific set of natural account codes all commencing with 9xxxx.

Recharges are categorised under Non-Salary-Items (NSIs) along with the following:

- Occupancy costs and depreciation
- Corporate costs
- Other goods and services

Recharges within Budgeting Process

Within the Budgeting process recharges are estimated in two ways:

1. Estimated by the Service Unit Provider on an annual basis. These amounts are agreed and communicated to each individual organisational unit for inclusion in their budgets. The matching of recharges in this way has zero impact on the net result.

These include:

RECHARGE NATURAL A/C	RECHARGE DESCRIPTION
90005	Recharge of SLA fee - ITD
90012	Recharge SAU Service Centres/Timetabling/Exam Supervision
90041	Recharge Telecommunication Usage and Service Fee
90044	Recharge of SLAs - MCU
90045	Recharge of SLA Fee - Web Team

2. For other non-agreed recharges (that is, where the Server Unit Provider does not specify a specific annual charge), the receiving organisational unit of the goods and services are expected to provide an estimate of annual charges based on historical usage patterns and/or future expected demand.

These recharges may be classed as i) regular monthly charges or ii) ad hoc.

As the Service Unit provider will also be estimating their own charges, in certain cases the estimates may not offset fully. In such circumstances, a certain percentage variation level is acceptable.

Actual Recharges within the monthly accounts

The recharges are prepared each month/quarter through journal transfers. Checks are undertaken by FSU to ensure recharges are fully netted off, therefore having zero impact on the net result.

Recharges must be eliminated when accounting for the income and expenditure of the University as a whole.

Research budgets

Research budgets are prepared both within the Central Research Budget (CRB) organisational unit and within research fund sources or activities in Faculties.

CRB consists of a number of funding pools / child organisation units:

- Research infrastructure funding (RIBG / IGS / JRE) - budgets are built such that income equals expenses in the Internal Research fund source; this is tied funding that needs to be acquitted to DIISR
- Australian Postgraduate Awards (APAs) - budgets are built such that income equals expenses in the Scholarships fund source; this is tied funding that needs to be acquitted to DIISR
- International postgraduate research scholarships (IPRS) - budgets are built such that income equals expenses in the Scholarships fund source; this is tied funding that needs to be acquitted to DIISR

UTS Budgeting Procedure approved 1110.docx

Hardcopies of this document are considered uncontrolled please refer to UTS website or intranet for latest information.

FINANCE PROCEDURES MANUAL

- International Research Scholarships for higher degree research students - budgets are built such that fee income in Faculties equals fee waiver expenses in the Operating fund source within CRB
- Strategic research funding including the Priority Investment Research Programs (PIRPs) and PIRP doctorals - expense only budgets in Internal Research fund source
- Contractual research institutes and research strengths - expense only budgets in Internal Research fund source
- Research institutes not currently attached to Faculties, such as the Institute for Sustainable Futures - income and expense budgets built in Operating, Internal Research and External Research fund sources in accordance with UTS budgeting principles except in the case of strategic funding via CRB that supports a deficit budget in internal research.

Within Faculties, research budgets are ideally developed by research activity according to the terms of the relevant funding agreement. In particular, direct costs are traced to the research activity and typically include:

- Salary and related costs for research assistants
- Salary and related costs for research post graduate students
- Scholarship payments
- Costs associated with grant application support seminars

Other expenditure within Faculties that is not directly attributable to research, but is spent on research-related activities (for example services or equipment expenditure for the purpose of teaching and research), and the salaries of academic staff that are for both teaching and research can be costed via one of the following methods:

- Estimating an approximate split between teaching and research activities
- Nominate certain staff as being involved predominantly with research and treat their salaries as research-only expenditure

Expense-only budgets are built for research activities funded as a strategic priority at UTS (e.g. PIRPs) and those that are funded by the Faculty. Where a part of Internal Research budget is expected to be offset by External Research income, recharge accounts are used to transfer costs from Internal Research to External Research activities. The split between Employee Benefits and Non-Salary Items needs to be estimated and appropriate recharge accounts used.

Budgets built in CRB for activities conducted in Faculties are allocated to relevant Faculties via a budget adjustment process once allocations are finalised.

Phasing of budget line items

It is the responsibility of budget holders to ensure that budget data in the Cognos budget tool is correct and phased appropriately. A number of options are available to budget preparers to automatically phase the budget:

- Pro rata
- Based on last years' monthly balances at an organisational unit, Faculty/Division or UTS level

Budget preparers are also able to manually phase budget line items.

FINANCE PROCEDURES MANUAL

Budgeting principles

- Operating budgets are prepared in accordance with applicable accounting standards using accrual accounting principles
- There is no carry-forward of funds from one financial year to the next; costs associated with ongoing projects or activities need to be within the total budgeted expenditure envelope allowed by a budget unit's total income
- In the case of tied income (funds for research grants, donations and contracts from government agencies and private donors), expenses are budgeted to equal income in the year of receipt but the treatment may differ in subsequent years depending on whether there is an established pipeline of tied funding
 - Where there is an established pipeline of tied funding, expense budgets in subsequent years need to be covered by other income such that the overall requirement to produce a balanced budget for the relevant fund source(s) is satisfied
 - Where there is not an established pipeline of tied funding, approval needs to be obtained for the expenses not to be covered by other funds so that a deficit results for the relevant fund source(s)
- Income needs to equal expenses in the External Research fund source
- All Faculties have a responsibility to achieve a balanced budget in respect of their overall position and within the General and Internal Research summary fund sources
- Tied funding, such as external research activities and some internal research activities, scholarships and non-research grants are managed on a cash basis using LTD reports
- For non-research grants, the SDVC may approve an expense only budget for years of the activity subsequent to that in which income is received; this expense only budget is not part of the requirement to achieve a balanced budget in the General and Internal Research summary fund sources
- For internal research activities funded by CRB, unspent funding reverts to CRB at the end of the year and is re-allocated to ongoing activities as an expense-only budget in subsequent years, that is, CRB manages funding for projects that go across more than one year
- In the case of perpetual funds (including trusts, endowments and bequests for which the original donation must remain intact), only the interest income from these funds is available for expenditure
- In determining the set of central overheads:
 - Central Overhead costs are managed by nominated divisions that are accountable for the outcome against budget
 - Central Overhead costs will have one or more of the following characteristics (not mutually exclusive):
 - The amounts are externally determined (insurance, AVCC registration fees)
 - Essential activities where the costs are non-discretionary;
 - Activities where savings should not be available for other Division activities and over-runs need not be met within division budgets
 - Where doubt exists, the activity will remain within a Division's budget

7.3 Business cases for gap funding and strategic initiatives

A budget gap is defined as funding required to undertake core business processes and activities and to deliver existing services / functions. Gap funding meets costs that are operational and recurrent in nature.

FINANCE PROCEDURES MANUAL

In contrast, strategic funding:

- Supports new and continuing activities / initiatives that target strategic goals
- Provides seed funding for change initiatives intended to achieve long term improvements or one-off initiatives for whole of University activity that is beyond current operations

After the budget has been entered into the budget tool, inclusive of budget gaps, Faculty and Division heads compare the budget total with the target communicated earlier in the budget process.

If the target has not been met, that is, budgeted expenses are higher than target, the Faculty or Division has the option of either:

- Reworking their budget to meet the target; or
- Preparing a business case to fund the budget shortfall and submitting it to the Senior DVC and DVC Resources for evaluation. The Faculty or Division may be requested to make a presentation supporting the business case to the Senior Executive Meeting (SEM). A sample of the Business case - gap funding form is at Annexure C.

Prior to preparing a business case for supplementary budget funding, budget holders should note that the available gap funding is generally limited to the amount available in the Vice-Chancellors Strategic Fund which has been assigned to that purpose.

Requests for strategic funding are not built into the budget. A sample of the Proposals for Strategic Funding form is at Annexure B.

SEM makes decisions on strategic and gap funding requests and the relevant Faculty or Division is advised by the SDVC or DVC Resources, respectively. If supplemental funding is approved, then the relevant Faculty or Division adjusts their budget accordingly in the budget tool.

7.4 Budget consolidation by FSU

FSU performs a high level review of all submitted budgets to moderate expenditure and identify anomalies. It then consolidates all UTS budgets, prepares an analysis which identifies any budget issues and submits the analysis to the DVC Resources.

Final Faculty budgets are agreed by the Senior DVC and final Division budgets are agreed by the DVC Resources.

FINANCE PROCEDURES MANUAL

8 Other budget procedures

Review of resource allocation

There are two types of budget adjustments at UTS:

- Inter-Faculty / Division budget adjustments transfer revenue and/or expenditure between organisational units. These adjustments require the agreement of each of the affected areas and FSU. Such adjustments are infrequent and have no impact on UTS' budgeted net result
- Intra-Faculty/Division budget adjustments represent allocation of budgets among subsidiary organisational units and activities and/or within revenue and expenditure categories. Because these adjustments have no impact on the parent organisational unit's net budget result, they are allowed at the discretion of the relevant Faculty / Division. The relevant Management Accountant in FSU needs to be advised if the proposed adjustment impacts Employee Benefits.

Income allocation / cost recovery

Allocation of resources to budget units is reviewed quarterly. In particular, the **Faculty allocation of income** determined by student load is reviewed in July on the basis of the results of the March census and estimation of load for the second half of the year.

Following the August census, Faculty income is reviewed again. Revisions to income are reflected in the final review of Faculty results. Final income figures will only be taken up into Faculty performance results as part of the year-end process.

Of the **IGS / JRE** income that is recognised in any year, 20% is currently allocated to the Faculty Pool for distribution to Faculties.

Interest on endowments to the University is calculated at a rate of 6% pa and allocated to relevant Faculties.

The standard rate for **University Research Infrastructure Costs** charged to research projects is set from time to time by the Vice-Chancellor who also determines the appropriate distribution between Faculties and the amount to be retained centrally. Granting bodies on the National Competitive Grants Index are exempt from the charge. In other cases, the current rates are 25% for non-laboratory based research and 30% for laboratory based research. RIO is allocated 6% of this charge for the preparation of contracts and the provision of other research support services. The Faculty is allocated 19-24% of the charge with no less than one-third distributed directly to the researcher on "... satisfactory submission as to how the funds ... [will] be used for infrastructure support for their research." The Faculty charge may be waived by the Deputy Vice Chancellor (Research) on the Dean's recommendation to the Research & Innovation Office.

To fund the University costs of supporting offshore activities, there is a **levy on offshore income** equal to 20% of net income.

FINANCE PROCEDURES MANUAL

9 Budget approval

FSU submits all CAPEX budgets to Senior Executive for funding approval. SEM and Council approve the purchase of assets subject to delegation authorities.

FMU / ITD is advised of programs or proposals given funding approval by Council and they advise the relevant budget unit.

FSU consolidates all detailed operating budgets and also prepares a budgeted balance sheet and cash flow statement. This forms the basis of a budget submission which is approved by the Vice-Chancellor and provided to Finance Committee and Council.

UTS' budget for the following year is completed by October / November each year and approved by the UTS Council at its November / December meeting in line with Section 16(1B)(d) of the *The University of Technology, Sydney, Act 1989*.

Once approved, the budget is loaded into the Oracle financial system and budget advice letters and sent to Faculties, Divisions and those responsible for Central budgets. This process is completed in January of the budget year.

FINANCE PROCEDURES MANUAL

10 Forecasting

UTS undertakes regular reviews of its budget position. The purpose of these reviews is to:

- Improve the financial management of limited resources by
 - Identifying and acting on opportunities
 - Identifying and mitigating risks
 - Proactively managing resource allocation
- Change behaviour by
 - Encouraging a forward focus
 - Highlighting key drivers
 - Supporting more informed and proactive action planning

The review process involves re-forecasting end of year revenue and expense estimates, based on YTD results and the most current EFTSL, fee income and employee data. To facilitate the process, FSU populates its Cognos end-of-year forecasting tool with actual FTE and projected costs based on known salary rates, EBA increases and other key variables.

Where there are changes to Commonwealth income based on actual student load figures, the distribution of that income will be agreed between SDVC and FSU. Any increases or decreases in other revenue targets and/or anticipated expenses are negotiated between Faculties / Divisions and FSU. No adjustment is made to the original budget as part of the reviews.

The process for the end-of-year forecasting cycle using Cognos is expected to develop over time and details regarding the cycle will be shared by FSU in line with the changing requirements of Senior Executive.

Consolidated end-of-year forecasts are forwarded to DVC Resources and SDVC for discussion and to SEM for noting and review.

FINANCE PROCEDURES MANUAL

11 Monitoring and reporting

UTS devolves financial decision-making and management to responsibility centres by allocating funds to budget units within Faculties and Divisions. Monitoring of financial performance against budget is an ongoing process and is achieved by:

- Reviewing management reports
- Ongoing identification of issues and risks
- Managing issues and risks
- Timely identification of exceptions and their incorporation in end-of-year forecasts

Management report types

Budget reporting undertaken by the University includes:

- Annual final budget submission to the UTS Council
- Monthly and quarterly budget performance reporting by Faculty and Division

It is the responsibility of FSU to provide monthly reports of actual performance against budget and forecast to Faculties and Divisions and to meetings of SEM and Finance Committee.

Budget holders have access to Oracle and may produce their own reports of actual against budget at a local level and may drill down to enquire on individual actual transactions.

Reports of actual versus budgeted results are available in neo. Employees who encounter difficulties in using neo should consult the on-line help at <http://www.neo.uts.edu.au/onlinehelp/finance.htm> or phone the ITD Support Centre on extension 2222.

For a budget unit, standard periodic reports are available from the Oracle financial system via Citrix ADI (Application Delivery Infrastructure).

Key financial reports

Of the reports listed at Annexure D, five are the most commonly used for management reporting:

1. YTD Income and Expense Statement (T7)
2. Income and Expense Statement by Total, General, Internal Research, External Research (tabs) - Summary (T6)
3. 12 month Income and Expense Statement by Month (T9)
4. Total Activity Fund Source - Detail (T7)
5. LTD Research Reports (T3)

These are supplemented by FTE Reports from Oracle and student load reports from the Business Intelligence portal to produce key result indicators. In addition, detailed employee information is available via the Access-based Payroll Reporting System available in the FSU Communications directory.

The **YTD Income and Expense Statement** (T7) contains income and expenditure information for the following categories displayed in rows:

Row group	
Income	
Expenditure	
Net Result	Income Less Expenditure

The natural account information in the rows can be presented as either summary or detailed information.

FINANCE PROCEDURES MANUAL

For each category, there are nine columns, which display numerical information

Column	Details	
1	Month	Prior Year Actual
2		Actual
3		Budget
4	YTD	Prior Year Actual
5		Actual
6		Budget
7		Variance
8	Full year	Prior Year Actual
9		Approved Budget

The **Income and Expense Statement by Total, General, Internal Research, External Research (tabs) - Summary** (T6) is similar to the **YTD Income and Expense Statement** (T7) but contains tabs for each summary fund source, as well as the total.

The **12 month Income and Expense Statement by Month** (T9) contains income and expenditure information for the following categories displayed in rows:

Row group	
Income	
Expenditure	
Net Result	Income Less Expenditure

For each category, there are twelve columns with either budget or actual numerical information for a 12 month period by month.

The **Total Activity Fund Source - Detail** (T7) is similar to the **YTD Income and Expense Statement** (T7) but contains tabs for each fund source, as well as the total.

The **LTD Research Reports** (T3) contains income and expenditure information for the following categories displayed in rows:

Row group	
Income	
Expenditure	
Net Result	Income Less Expenditure
Adjustments	Asset purchases Accumulated depreciation Prepayments

The purpose of the adjustments is to present a reliable cash position for an activity.

For each category, there are eight columns, which display numerical information

Column	Details	
1	Month	Actual
2		Budget
3		Variance
4	YTD	Actual
5		Budget
6		Variance
8	LTD	Actual

FINANCE PROCEDURES MANUAL

12 Roles & Responsibilities

12.1 Managerial Responsibility

The Chief Financial Officer (FSU) must ensure that this Finance Procedure is current.

FSU is responsible for the overall management of the budget, forecasting and reporting cycle with the Manager, Strategic Planning & Budgeting responsible for managing and setting the financial budget and managing the process for end-of-year forecasting.

The responsibility for management reporting and analysis is that of the Manager, Strategic Finance.

12.2 Other Responsibilities

Budget holders

Budget holders are responsible for ensuring that the requirements of this procedure are implemented. It is the responsibility of Deans, Heads of School and/or Directors (supported by their management team) to prepare, monitor, report on and manage budgets for their respective Budget Units.

FSU

- Manage the budgeting tool with global assumptions to prepare individual Faculty and Division budgets
- Carry out budget modelling based on income projections, University overheads and the financial implications of any new strategic and policy directions
- Manage the funding model process
- Manage the consolidated budget process, including subsidiary entities
- Prepare consolidated budget and management reports for SEM, Finance Committee and UTS Council

PQU / SDVC

- Manage student load projections in conjunction with Faculties
- Manage other income projections e.g. international fee income, domestic fee paying income etc

FMU

- Inform Business units of the submission date for building works for consideration
- Collate and prioritise the capital program (including Faculty and Division submissions) and submit to FSU by the required budget deadline which will be advised each year
- Advise Business units of the outcome of their submission(s)
- Refer CAPEX proposals to the DVC Resources who then refers the submissions and papers to: (i) the Facilities Advisory Committee for review and priority; and, then, (ii) the Physical Infrastructure Committee for review and approval. The PIC can approve project proposals that are valued at less than \$5 million; otherwise, they are referred for approval to the UTS Council (proposals valued in excess of \$5million).

FINANCE PROCEDURES MANUAL

ITD

ITD is responsible for co-ordinating the portfolio of IT projects across the university and its major roles in the budgeting cycle are:

- Receive submissions from Faculties and Units for project approval and funding
- Manage the project prioritisation process
- Advise the outcome of funding allocation decisions

Finance Committee and Audit & Review Committee

The Finance Committee and Audit & Review Committee are sub-committees of the UTS Council. Matters of financial significance proceed to Council through either or both of these sub-committees.

Finance Committee recommends the annual budget to Council

Audit & Review Committee examines all audit reports

Jointly, these two committees recommend the Annual Financial Statements for approval by Council.

FINANCE PROCEDURES MANUAL

13 Version Control Table

Version Control	Date Released	Approved By	Amendment
1.0	May 2010	Chief Financial Officer, Financial Services Unit	

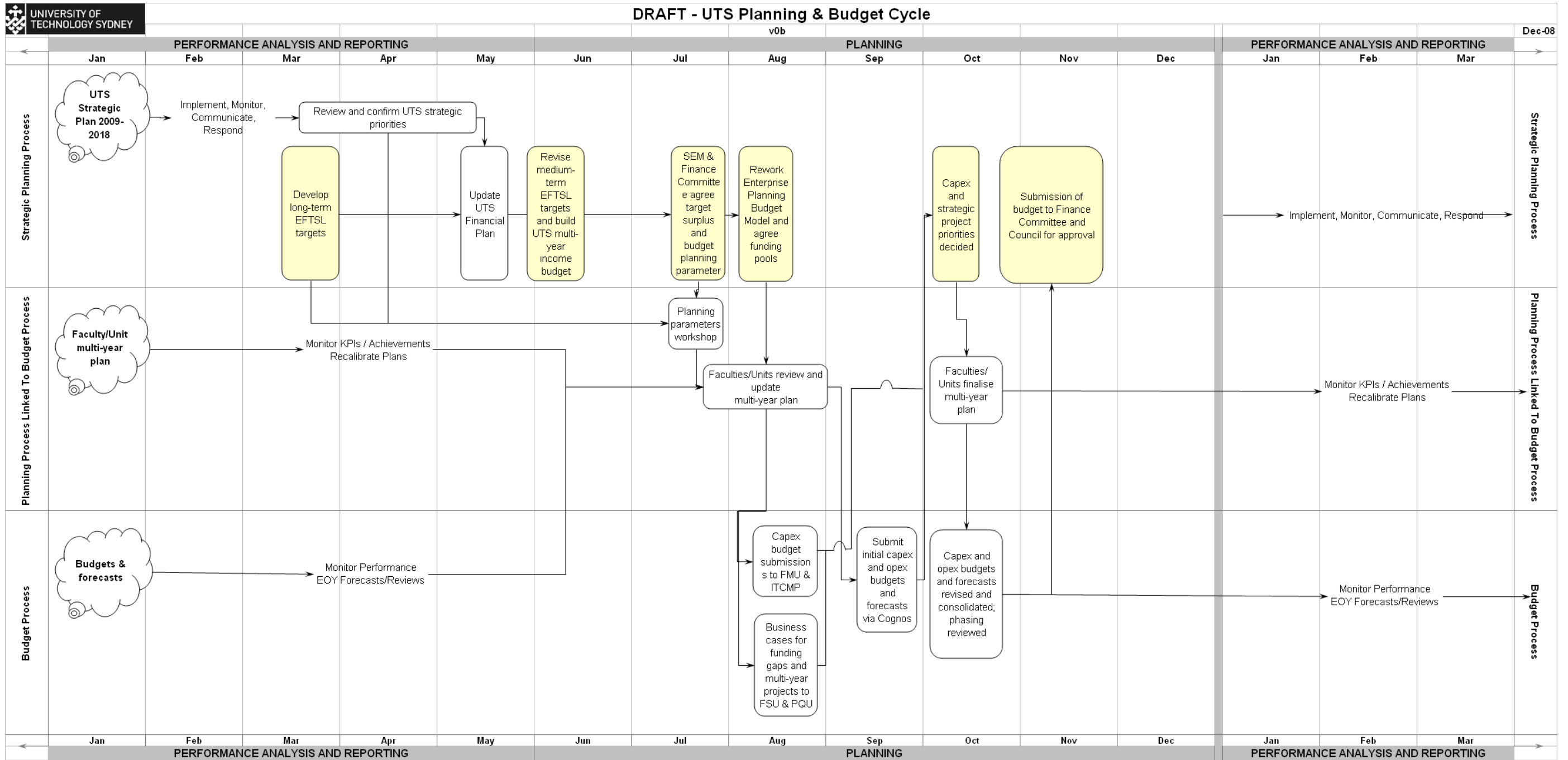
FINANCE PROCEDURES MANUAL

BUDGETING, FORECASTING & REPORTING FINANCE PROCEDURE

Page 41 of 50

ANNEXURE A

FINANCE PROCEDURES MANUAL



FINANCE PROCEDURES MANUAL

ANNEXURE B

Proposals for Strategic Funding
Initiative (short title):
Proposer(s)
Aims of initiative
Timeline (Indicate if ongoing, multi-year [indicate years] or 2009 only)
Why & how is this initiative strategically important for UTS?
What impacts & benefits will be obtained? (include expected timelines and financial benefits)
How does the initiative fit the Strategic Fund criteria?
Funding Required (if multi-year / ongoing indicate funding required for each year)
Other resources / impacts (Please outline what other demands on existing resources or new resources the initiative will require)

FINANCE PROCEDURES MANUAL

ANNEXURE C



SPONSOR'S NAME:
ATTENTION: TO ALL DVC'S

Business Case for Budget Gap Funding Guidelines

1. What is a budget gap?

A budget gap is defined as funding required to undertake your core activities & existing services / functions. Gap funding is to meet costs that are operational and recurrent in nature.

Strategic Funding supports new activity or initiatives that supplements the Funding model and target strategic goals, provides seed funding for change initiatives for long term improvements or one-off initiatives for whole of University activity that is beyond current operations.

*Please provide details of the **Purpose, Objectives & Implications** of your funding request and consider the following questions:-*

*Does this request support improving service delivery, revenue growth or costs savings
Why is this funding business critical? What is the university wide impact and relevance ?
How is the funding significant to the overall strategic direction of the University / Division
Have you considered restructuring / reorganising existing resources or reviewed current functions & services – what is possible, risks & opportunities
What is the cause or driver for change and what is your constrained business model if funding is not available?*

2. Evaluation Criteria

Any request will be evaluated against the following criteria

- 1. Alignment to UTS Strategic Plan*
- 2. Risk Assessment*
- 3. Cost Benefit Impact (drives increased revenues or cost savings)*

Please indicate in the table the importance of EACH request by noting the following:-

- 1. Assess the level of strategic alignment to UTS Strategic Plan - High, Med. Low & which strategic domain is relevant*
 - A. Reputation*
 - B. Learning & Teaching*
 - C. Research*
 - D. Sustainability & Capability*
 - E. Environment & Engagement*
- 2. Assess the level of risk to UTS of not funding the request– High, Med. Low*
- 3. Indicate if the activity is*
 - VA: value – add / enhances performance of the business,*
 - COM: compliance or*
 - Other: please add appropriate comment*

3. Analytical Review

Please complete the table for the overview of income and expenses including FTE. Please support the numerical table with comments explaining year-on-year trends.

FINANCE PROCEDURES MANUAL

4. Overview of Services / Functions

Please also provide an overview of the Unit's core services / functions / purpose and where possible the cost of providing that service (FTE & \$).

Business case – gap funding

Context

- Standard exhibits
 - T6 for last two years + original budget and latest forecast for current year (Year 0)

		Year-2	Year-1	Year 0 Original budget	Year 0 June forecast
Where applicable	General				
		Income			
		Expense			
		Net Result			
	External Research	Income			
		Expense			
		Net Result			
	Internal Research	Income			
		Expense			
		Net Result			

- Metrics for Faculties

	Year-2	Year-1	Year 0
General			
EFTSL			
FTE			
T&L student- academic staff ratio			
%EB to Total Revenue			
Research			
FTE			
# of external grants			
Average value of external grants			
Grant success rate			
Completions (PhD, Master)			

- Metrics for Divisions

	Year-2	Year-1	Year 0
General			
FTE			
% Total Expense to Total UTS Revenue			

FINANCE PROCEDURES MANUAL

Overview of Out-Year Plan

- Faculties
 - customers and markets
 - analysis of the competition
 - plans for new offerings to generate income
 - status of delivery issues such as staff availability, quality, capacity
 - description performance drivers

- Divisions
 - internal customers
 - status of delivery issues such as staff availability, quality, capacity
 - description of performance drivers

Scenarios for Out-Year Budget

- Faculties

		Year 1 BAU	Year 1 Constrained
Where applicable	General	Income	
		Expense	
		Net Result	
	External Research	Income	
		Expense	
		Net Result	
	Internal Research	Income	
		Expense	
		Net Result	

- Divisions

Division

Org Unit

- Description of programs/services
-

FTE	Employee benefits	Occupancy & dep'n	Other goods & services	Corporate cost	Recharges	Total
-----	----------------------	----------------------	------------------------------	-------------------	-----------	-------

Year 1 BAU

Year 1

Constrained

Org Unit

- Description of programs/services
-

FTE	Employee benefits	Occupancy & dep'n	Other goods & services	Corporate cost	Recharges	Total
-----	----------------------	----------------------	------------------------------	-------------------	-----------	-------



FINANCE PROCEDURES MANUAL

- Description of Business As Usual/As-Is
 - General, External Research, Internal Research

 - Description of Constrained Budget
 - General, External Research, Internal Research
 - Implications for performance drivers
 - Impact on outputs/outcomes

 - Funding the gap - plans to increase rev / decrease exp
 - Concise description of adjustments needed and results to be achieved ('change narrative')
 - Short description of components including costs and benefits
 - Alternative approaches to obtain the same benefit
 - Key risk analysis (upside and downside) and mitigation strategies for downside risk
-

FINANCE PROCEDURES MANUAL

ANNEXURE D

Basis	Type / Report name at UTS level	Row	Column	Content	ADI Theme
LTD	Research Activity - Detail				
	UTS ALL T3-LTD-Research Det	Natural Account		Actuals & Budgets	T3
	Research Activity - Summary				
	UTS ALL-T3-LTD-Research Sum	Natural Account		Actuals & Budgets	T3
	Research Activity List				
	UTS ALL T14-LTD-Research List	Activity	Natural Account	Actuals	T14
	Research Activity List by summary level org unit (tabs)				
	UTS FACDIV-LTD-Research List	Activity	Natural Account	Actuals	T14
PTD	Scholarships by Activity and Faculty				
	UTS ALL T14-LTD-SCHOLARSHIPS	Activity & Natural Account	Natural Account	Actuals	T14
	12 month Income and Expense Statement by Month - Detail				
	UTS ALL T9-Actual-Mth Det	Natural Account		Actuals	T9
	UTS ALL T9-Budget-Mth Det	Natural Account		Budgets	T9
	UTS ALL T9-Mth-OrgDet-A	Org Unit		Actuals	T9
	UTS ALL T9-Mth-OrgDet-B	Org Unit		Budgets	T9
	12 month Income and Expense Statement by Month - Summary				
	UTS ALL T9-Actual-Mth Sum	Natural Account		Actuals	T9
	UTS ALL T9-Budget-Mth Sum	Natural Account		Budgets	T9
UTS ALL T9-Mth-OrgSum-A	Org Unit		Actuals	T9	
UTS ALL T9-Mth-OrgSum-B	Org Unit		Budgets	T9	
12 month Net Result By Month					
UTS ALL T9-Org Bud Sum	Org Unit		Budgets	T9	
12 month Net Result By Month and expanded Org Unit list					
UTS ALL T9-Org Bud Det	Org Unit		Budgets	T9	
12 month Income and Expense Statement by Month and summary level org unit (tabs)					
UTS FACDIV-T9-Act-Mth Detail	Natural Account		Actuals	T9	

FINANCE PROCEDURES MANUAL

Basis	Type / Report name at UTS level	Row	Column	Content	ADI Theme
YTD	Academic and Support Salaries Summary				
	UTS ALL T2-YTD-OrgSumEmpBen	Org Unit	Natural Account	Actuals & Budgets	T2
	Academic and Support Salaries Summary by expanded Org Unit list				
	UTS ALL T2-YTD-OrgDetEmpBen	Org Unit	Natural Account	Actuals & Budgets	T2
	Employee Benefits by category and expanded Org Unit list				
	UTS ALL T4-YTD-OrgDetEmB-A	Org Unit	Natural Account	Actuals	T4
	UTS ALL T4-YTD-OrgDetEmB-B	Org Unit	Natural Account	Budgets	T4
	Employee Benefits by category				
	UTS ALL T4-YTD-OrgSumEmB-A	Org Unit	Natural Account	Actuals	T4
	UTS ALL T4-YTD-OrgSumEmB-B	Org Unit	Natural Account	Budgets	T4
	Employee Benefits less HRU Specified Natural Accounts				
	UTS ALL T4-YTD-OrgSum-HRU-A	Org Unit	Natural Account	Actuals	T4
	UTS ALL T4-YTD-OrgSumHRU-B	Org Unit	Natural Account	Budgets	T4
	Finance Committee Total General (Non research) and Research Activities Summary				
	UTS ALL T7-YTD-FC-GEN&RES Sum	Natural Account		Actuals & Budgets	
	Income and Expense Natural Accounts at Total Level				
	UTS ALL T7-YTD-Inc&Exp Totals	Natural Account		Actuals & Budgets	T7
	Income and Expense Statement - Detail				
	UTS ALL T7-YTD-Bud Mgt Rep Det	Natural Account		Actuals & Budgets	T7
	Income and Expense Statement - Summary				
	UTS ALL T7-YTD-Bud Mgt Rep Sum	Natural Account		Actuals & Budgets	T7
	UTS ALL T14-YTD-Act List INE	Activity	Natural Account	Actuals	T14
	Income & Expense Statement by Org Unit - Detail				
	UTS ALL T7-YTD-Inc&Exp Det	Org Unit		Actuals & Budgets	
	Income & Expense Statement by Org Unit - Summary				
	UTS ALL T7-YTD-Inc&Exp Sum	Org Unit		Actuals & Budgets	
	Income and Expense Statement by Total, General, Internal Research, External Research (tabs) - Summary				
	UTS ALL-T6-YTD-Tot-Gen-Int-Ext	Natural Account	Activity	Actuals & Budgets	T6
	Individual Org Unit Detail				
	UTS ALL T7-YTD-Indv Org Det	Natural Account		Actuals & Budgets	T7
	Individual Org Unit Summary				
	UTS ALL T7-YTD-Indv Org Sum	Natural Account		Actuals & Budgets	T7
	Natural Account Totals - Activities_Total_General_Research-Budgets_Actuals_Variance_&_Prior Year Balances \$000's				
	UTS ALL-T5-YTD- TotGen_Res_T	Natural Account	Activity	Actuals & Budgets	T5

FINANCE PROCEDURES MANUAL

Basis	Type / Report name at UTS level	Row	Column	Content	ADI Theme
	Net Result, Income and Expense Summary (tabs)				
	UTS ALL T7-YTD-FAC & DIV SUM	Org Unit		Actuals & Budgets	T7
	Net Result, Income and Expense Summary (tabs) by expanded Org Unit list				
	UTS ALL T7-YTD-FACDIV ORG EXP	Org Unit		Actuals & Budgets	T7
	Research Activity List				
	UTS ALL T14-YTD-Research List	Activity	Natural Account	Actuals	T14
	Research Activity List by Fac and Div				
	UTS FACDIV-YTD-T14-ResearchLis	Activity	Natural Account	Actuals	T14
	Summary Income and Expense Statement				
	UTS ALL T2-YTD-OrgLstSumI&E	Org Unit	Natural Account	Actuals & Budgets	T2
	Summary Income and Expense Statement by expanded Org Unit list				
	UTS ALL T2-YTD-OrgLstDetI&E	Org Unit	Natural Account	Actuals & Budgets	T2
	Total Activity Fund Source - Detail				
	UTS ALL T7-YTD-Fund Src Det	Natural Account		Actuals & Budgets	T7
	Total Activity Fund Source - Summary				
	UTS ALL T7-YTD-Fund Src Sum	Natural Account		Actuals & Budgets	T7
	Total, General (Non research) and Research Activities (tabs) - Detail				
	UTS ALL T7-YTD-GEN&RES Det	Natural Account		Actuals & Budgets	
	Total, General (Non research) and Research Activities (total) - Summary				
	UTS ALL T7-YTD-GEN&RES Sum	Natural Account		Actuals & Budgets	
	Summary of all Recruitment Natural Accounts by Org Unit Report				
	UTS ALL T7-YTD-Recruitment Rpt	Org Unit		Actuals & Budgets	T7

More specific information about reports, including access to 'cheat sheets', can be found at: <http://www.fsu.uts.edu.au/securedocs/adi-report-lookup-tool.xls>