

Working with the Month-End Dashboard

Month-End Dashboard Workbook

For guidance on running the dashboard and entering parameters please see [Running the Month-End Dashboard](#).

Once the dashboard is updated you can start working with the data. The workbook includes the following worksheets:

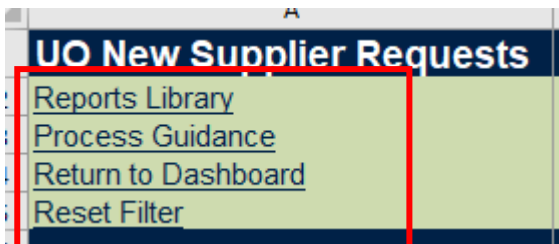
- **Dashboard** – main sheet showing a series of cards analysing the data and gives you a snapshot for the month. Includes a comments box to include notes and evidence of review.
- **Charts** – brings together key data building a cumulative picture over a rolling 12-month period.
- **Checklist** – includes details of each report including the parameters. Use this sheet to check that the reports are for the expected parameters. For example, if any data looks odd, the period or department might be wrong.
- **Charts data** – data required to populate the dashboard charts
- **Reports** – full reports as downloaded from Oracle.
- **Parameters** – this provides the Oracle parameters

Navigation

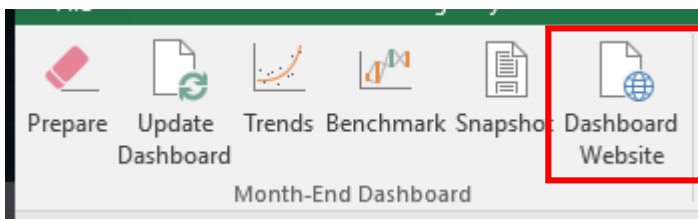
Dashboard sheet – clicking any line will take you to the relevant report, filtered to show the data relating to the line that you’ve clicked.

Reports sheets have links at the top of each page:

- Reports Library – takes you to the relevant webpage in the Reports Library.
- Process Guidance – takes you to relevant guidance on managing Oracle access.
- Return to Dashboard - takes you back to the Dashboard sheet.
- Reset Filter – clicking this link will clear the filters on the report and show the full data (to return to filtered data, you will need to return to the Dashboard sheet and click through again).



There is information about the Dashboard available on the Finance Division website. You can link to this from the “Dashboard website” button in the ribbon.



Overview

Card	Risk	Action
Requisitions raised in month	Information card. Failure to follow purchasing processes risks value for money.	Monitor peaks and troughs of activity. Confirm that the higher value items have followed the correct process (£25k-£100k department-led tender; over £100k tender led by Purchasing). Use to select sample of transactions <£25k to check quotation process has been followed.
Payables invoice processing time	Reputational risk of failing to pay suppliers on time/litigation/loss of service.	Investigate invoices that have taken more than 14 days to process and understand if there are any process improvements that can be made.
Retrospective POs	Unauthorised financial commitment.	Investigate retrospective POs and understand if there are any process improvements that can be made.
Actual P2P segregation of duties	Risk of inappropriate/unauthorised/fraudulent financial commitment.	Consider whether the purchasing hierarchy within Oracle can be amended to reduce segregation of duties conflicts. Review all transactions on the report to confirm that they are legitimate i.e. the procurement was for a genuine business need, an appropriate supplier was selected, and the purchasing limits followed.
Incomplete requisitions	Financial commitment showing on projects	All incomplete requisitions should be reviewed and action taken: <ul style="list-style-type: none"> • Requisition still required – finish and submit. • Abandoned requisitions – delete. • Rejected by the approver and not subsequently re-submitted – cancel.
Open purchase order lines	Financial commitments left open with risk payment to supplier is approved without provision of any further goods/ service.	Review all transactions where delivery/invoicing is expected and take action to chase delivery, confirm receipt or to obtain an invoice.
Payables invoices on hold	Reputational risk of failing to pay suppliers on time/litigation/loss of service.	Investigate invoices approaching 30 days (or older) clear the holds.
New supplier set up	Delays to requests mean new suppliers are not set up causing delay to supply/payment.	If requests are with suppliers, it may be advisable to contact the supplier about completing the form.

Projects remaining direct budget	Risk of underspend (and loss of budget) or overspend if projects are not closely managed in the last six months.	Departments should review projects in their last six months to ensure that they are on track to finish as planned. Careful management of expenditure may be needed as the project end approaches or an extension may be needed.
Project journals and transfers	Risk of inappropriate journals to shift transactions. Transactions require review.	Review the transactions in these reports to ensure that costs have been correctly allocated, and that only appropriate users are processing these adjustments.
Project underspend/overspend	Loss of project budget if underspent; run out of funds if overspent. Costs may be missing from the project or the wrong costs posted.	Review the projects in either category to check if any actions are required to adjust the level of spend on the projects, or if any budget adjustments are required.
Other project balances	Unallocated funds may be unrecoverable if not transferred to the project.	Review the balances on each account. Ensure that the pre-award only holds costs relating to the projects where setups are pending. Ensure that the suspense is cleared to zero or only holds costs that are pending resolution. Ensure that the xx9970 cost centre is cleared to zero.
Control accounts	Inaccurate monthly accounts reduces the value of the monthly accounts and the ability to use financial information to inform decision making.	Check balances on the adjustment accounts are as expected. Review and clear petty cash balances and advances promptly. Identify recurring issues with Barclaycard reconciliations and take action to ensure reconciliations are completed promptly.
Receivables invoices	Unrecovered debt becomes a cost to the department.	Monitor overdue invoices and work with Accounts Receivable. Note, while Accounts Receivable is responsible for formal communications with debtors, departments may need to take action: to amend incorrect invoices, resend invoices if they have not been received, issue credit notes if invoices are incorrect or work with your contacts to understand any issues with payment.
Incomplete receivables invoices	Invoices not raised in a timely manner/loss of income.	Review all transactions to identify action needed to either complete the invoice to ensure balances are up to date and customers billed promptly. If the invoice is no longer required, it should be voided

Detailed review by report

1. Requisitions raised in month

Report: [Requisition Details](#)

Worksheet: Requisitions

Note, this report is further filtered in the Incomplete Requisitions card – see (5) below.

Process

Requisitions are used to submit a request for a purchase, and once approved become purchase orders. As raising a request for a purchase (a requisition) is not a technical finance task, it does not need to be completed by the finance team. Those with Shopper, Reviewer or Preparer Oracle access can raise requisitions.

A purchase order must be raised in Oracle Financials in respect of all purchases of goods and services (including advance payments), except those on the List of Purchase Order Exceptions to Requisitioning. Orders must be raised and appropriately authorised before making any commitment to a supplier, and specifically before the invoice is received.

Details of the process are available in the [Purchase to Pay process](#).

Action

This is an information card, providing an overview of the number of requisitions raised in month. You may see peaks and troughs of activity which may be expected or highlight an underlying issue.

Confirm that the higher value items have followed the correct process (£25k-£100k department-led tender; over £100k tender led by Purchasing).

Following audit recommendations, departments are also advised to spot-check a sample of purchases under £25k to ensure that the processes (obtaining quotations and carrying out supplier due diligence) have been followed. This listing could be used to identify a sample.

If checking where activity is taking place (for example, you may have recently set up research teams as shoppers and want to check if they are using their access or continuing to submit requests via the admin team), you can add a pivot table or filter the data by user to understand activity levels.

2. Payables invoice processing time

Report: [UO AP Metrics Overview](#)

Worksheet: AP Metrics

Please note this report is based on the first line of invoice coding only and so should not be used to reconcile departmental data.

Process

Invoices and credit notes should be processed as soon as possible after receipt, and it is best practice to enter them within three days of invoice date either in the department or by sending the invoice to the Payments team.

Details of the process are available in the [Purchase to Pay process](#).

Action

Investigate invoices that have taken more than 14 days to process and understand if there are any process improvements that can be made.

For example:

- Is the process to enter invoices immediately and use the Invoices on Hold Report?
- Are suppliers asked to send invoices to a departmental finance team email address (to avoid invoices getting delayed in reaching the finance team or going to other buildings)?
- Are there particular suppliers where specific follow up is needed?

Additional information

This is a measure of the department's compliance with purchasing processes. The University's auditors have identified issues with late payments to suppliers. Slow invoice processing times is identified as a key contributing factor. Improving invoices times is a key assurance KPI.

Invoices should always be entered as soon as possible and a manual hold added if necessary. The UO Invoices on Hold Report can then be used to manage issues. Note, there is no problem having invoices on hold as long as holds are monitored and resolved in a timely manner.

We would like to see:

- As high a percentage as possible processed in less than 14 days.
- As low a percentage as possible of invoices that take more than 30 days to process.

3. Retrospective POs

Report: UO Retrospective Purchase Orders

Worksheet: Retro POs

Please note the percentage is calculated by referring to the AP Metrics Report. We have agreed the calculation method with the University's auditors. We are aware that departments may have been calculating percentages using different methods which may under-report.

Process

A purchase order must be raised in Oracle Financials in respect of all purchases of goods and services (including advance payments), except those on the List of Purchase Order Exceptions to Requisitioning. Orders must be raised and appropriately authorised before making any commitment to a supplier, and specifically before the invoice is received.

Details of the process are available in the [Purchase to Pay process](#).

Action

Investigate retrospective POs and understand if there are any process improvements that can be made.

For example:

- Could a planned blanket PO have been used?
- Is a change in process needed, e.g. to ensure that a PO is raised at the same time a contract is prepared?
- Is communication across a particular team or the department needed to ensure that the requirement to raise a PO in advance of commitment to a supplier is followed in the future?

Additional information

This is a measure of the department's compliance with purchasing processes. The University's auditors have identified levels of retrospective POs as an issue, and making improvements is a key assurance KPI.

It is important to use POs to:

- Create a written confirmation of the order available to the University and the supplier.
- Refer to the University's terms and conditions.
- Ensure that the purchase is appropriately authorised.
- Facilitate budget monitoring e.g. through funds checking and recording commitments in the projects module and by facilitating oversight of outstanding commitments through the open POs report on the general ledger.

Note, the report counts transactions where the PO is raised after the invoice date (not on the same date as the invoice date).

4. Actual P2P segregation of duties

Report: [UO Purchase to Pay Audit Report](#)

Worksheet: P2P Audit

Process

No one member of University staff should complete all the steps of the Purchase to Pay process – segregation of duties is a key financial control. For example, requisition preparation, approval and receipting, should be completed by a minimum of two people.

If this is not possible, the Purchase to Pay Audit Report should be used as a compensating control.

Details of the process are available in the [Purchase to Pay process](#).

Action

Consider whether the purchasing hierarchy within Oracle can be amended to reduce segregation of duties conflicts.

Review all transactions on the report to confirm that they are legitimate i.e. the procurement was for a genuine business need, an appropriate supplier was selected, and the purchasing limits followed. Note – you may have a separate process in place to run and review the transactions.

Additional information

This is a measure of the department's compliance with purchasing processes. The University's auditors have identified levels of self-approval as an issue, and making improvements is a key assurance KPI.

The report identifies all transactions (by receipted line) where there has been a breach in segregation of duties, where either:

- One user has raised, approved and receipted the requisition.
- One user has raised, approved and receipted the requisition and entered the invoice.

The Month End Dashboard highlights the number of users that have breached segregation of duties in the month on which you are reporting, and the amount at risk.

Please note: if a change is made that does not require approval, the last approver will be shown as the user making the change. It may, therefore, show some users without an approval limit as completing all three steps in the process. During review of transactions, these can be quickly assessed as acceptable transactions.

5. Incomplete requisitions

Report: [Requisition Details](#)

Worksheet: Requisitions

Process

Requisitions are used to submit a request for a purchase for approval. Once approved, requisitions become purchase orders. Not all requisitions that are raised follow through to purchase orders; incomplete requisitions are those that are abandoned before being sent for approval or that have been rejected at approval stage.

Action

All incomplete requisitions should be reviewed and action taken:

- Requisition still required – finish and submit.
- Abandoned requisitions – delete.
- Rejected by the approver and not subsequently re-submitted – cancel.

It is important to manage requisitions by deleting or cancelling them. It is particularly important for projects, as open requisitions show as commitments until they are cancelled or closed.

6. Open purchase order lines

Report: [UO Open PO Report](#)

Worksheet: Open POs

Please note, you cannot backdate this report. It will return all POs currently open that were created in the specified date range, but will not report POs that were open at a previous point in time.

Process

Goods should be physically checked on receipt (or as soon as possible) for quantity, suitability and quality, and action taken if necessary to reject the goods. Goods should be received on Oracle as soon as possible after arrival. Details of the process are available in the [Purchase to Pay process](#).

Invoices and credit notes should be processed as soon as possible after receipt, and it is best practice to enter them within three days of invoice date either in the department or by sending the invoice to the Payments team. Details of the process are available in the [Purchase to Pay process](#).

Action

The card breaks open POs into two types, split by GL and project, and ages them based on “need by” date. There are a number of POs that you will expect to be open, for example blanket POs or POs that have been correctly raised as commitment to a supplier when delivery is not due for some time. Having open POs is not problematic in itself, however, open POs can indicate issues and should be reviewed regularly.

1) Goods due not receipted

Open POs in this category could indicate:

- The goods have been received but receipting on Oracle has not yet taken place, and you may need to follow up with the person who has received the goods.
- The goods have not yet been received and you may need to follow up with the supplier.
- Some lines on a PO may no longer be required e.g. delivery charge not charged. If all other lines have been receipted the PO can be closed.

2) Goods received not invoiced

Open POs in this category could indicate:

- The invoice has not been received from the supplier and follow up with the supplier is needed, for example invoices may have gone missing in transit.
- The invoice might have arrived but not yet been entered onto Oracle. This could indicate that the invoice is missing in the department. These transactions may also help you identify if invoices are not being input on arrival.
- The goods may have been receipted in error.

Additional information

“Need by” date is an optional field which can be used to indicate the date you expect to receive delivery (it defaults to two days after the PO creation date). We encourage its use where delivery is known to be at a future date, or to manage planned blanket POs.

The University’s auditors have identified receipting delays as an issue and departments are encouraged to review processes to ensure receipting is completed promptly.

7. Payables invoices on hold

Report: [UO Invoices on Hold Require Approval](#)

Worksheet: Invoices on hold

Please note, you cannot backdate this report. It will return invoices currently on hold that were created in the specified date range, but will not report invoices that were on hold at a previous point in time.

Process

Invoices and credit notes should be processed as soon as possible after receipt, and it is best practice to enter them within three days of invoice date either in the department or by sending the invoice to the Payments team. The Invoice on Hold Require Approval Report facilitates management of invoices.

Invoices are selected for payment in line with the due date based on supplier payment terms, and where they match a receipted PO (or in the case of non-PO invoices have had the hold released).

Details of the process are available in the [Purchase to Pay process](#).

Action

The card ages the invoices so that invoices older than 30 days can be investigated and the holds cleared. Details of the hold type are available in the report.

The card splits them between holds relating to the quantity receipted and other holds.

Additional information

Invoices should always be entered as soon as possible, a manual hold added if necessary, and the Invoices on Hold Report used to manage issues. Note, there is no problem having invoices on hold as long as holds are monitored and resolved in a timely manner.

The University's auditors have identified issues with late payments being made to suppliers, and slow invoice processing times is identified as a key contributing factor.

8. New supplier set up

Report: [UO New Supplier Requests](#)

Worksheet: New suppliers

Process

If a department needs to set up a new supplier (after it has completed appropriate due diligence) the supplier's administrative details are collected via an online form.

The new supplier request is commenced via the requisition (please take care in selecting which email address to add as the supplier contact). Once the Departmental Buyer has approved the request, Purchasing review the request (but do not carry out due diligence), and the supplier is then sent an email containing a link to an online form where they complete administrative details, including bank details for payment. Once completed, the Payments Team, Purchasing and VAT confirm and release the supplier.

Departments have freedom in selecting suppliers including setting up new ones, but with this comes the responsibility for managing the relationship with the supplier.

Details of the process are available in the [Supplier Set-up and Amendments process](#).

Action

The card will show you the number of new supplier requests at each stage in the process and also provide an indication of how long each step in the process takes.

If requests are with suppliers, it may be advisable to contact the supplier about completing the form. Please note that, as departments own the supplier relationship, it is expected that departments will manage the communication with suppliers.

Additional information

Departmental buyers are advised to run this report without entering parameters when considering whether to approve a new supplier request to check whether a request for this supplier is already in progress with another department.

The report can also be run for a specific requisition to check progress.

9. Projects remaining direct budget

Report: [UO Project Portfolio with Spend - NEW](#)

Worksheet: Portfolio

Process

Projects are set up to hold costs for a particular piece of work, with a defined budget and time period. All costs relating to the piece of work should fall within the defined time period, should be allocated to the correct project, and should remain within the defined budget.

Details of the process are available in the [Managing awards process](#).

Action

The card highlights projects with less than six months until completion (shows number of projects and direct budget remaining).

Departments should review projects in their last six months to ensure that they are on track to finish as planned. Careful management of expenditure may be needed as the project approaches the end if budget is tight.

If an extension is likely to be needed, departments should take action to arrange this in a timely fashion.

In preparation for the end of a project, departments should undertake the following activities:

- Review and update staff payroll allocations
- Review and clear commitments
- Review and clear advances
- Process outstanding travel expenses
- Process outstanding invoices for external collaborators
- Process outstanding internal recharges
- Review eligibility of costs in line with sponsor requirements
- Review student details in Oracle Financials and Je-S (*studentship projects only*)

10. Projects journals and transfers

Report: [UO Journal Activity Report](#), [UO Transfer Activity](#)

Worksheet: Journals, Transfer (two worksheets)

Process

Any misposted costs should be transferred or journaled between projects or GL/Project accounts as necessary. You should maintain a full audit trail and supporting documentation for any journals.

Transfers should be used in most instances where a cost needs to be moved to a different project or task. This maintains an audit trail, and retains any links to other documents such as the AP invoice or original payroll journal.

A transfer is only inappropriate if a cost has the wrong expenditure type or the wrong expenditure item date, or if a cost needs to be moved to/from the General Ledger (and not another project). Only in these circumstances should a projects journal be used to move the cost.

Details of the process are available in the [Managing awards process](#).

Action

The card shows how many journals and transfers have been processed in the last month, and the value of these movements, split by staff and non-staff costs. The card also shows how many users processed these journals and transfers.

Review the transactions in these reports to ensure that costs have been correctly allocated, and that only appropriate users are processing these adjustments.

11. Projects underspend/overspend

Report: [UO Project Portfolio with Spend - NEW](#)

Worksheet: Portfolio

Process

Projects are set up to hold costs for a particular piece of work, with a defined budget and time period. All costs relating to the piece of work should fall within the defined time period, should be allocated to the correct project, and should remain within the defined budget.

Details of the process are available in the [Managing awards process](#).

Action

The card shows how projects are performing when comparing time elapsed against budget spent. There is the option of changing the tolerance on card; the default is 25% which means that projects are categorised as underspending if the percentage time elapsed is 25% higher than the percentage budget spent, and projects are categorised as overspending if the percentage time elapsed is 25% lower than the percentage budget spent.

It is usual for there to be some differences between the rate of expenditure and the rate at which time passes, however differences can indicate an issue.

Review the projects in either category to check if any actions are required to adjust the level of spend on the projects, or if any budget adjustments are required.

Significant underspend could indicate that staff have not been recruited, some expenditure has not been posted to the project, pre-award has not been cleared, or the project started late and an extension may be required.

Overspend could indicate that the budget will be exhausted before the end of the project and may indicate that there will be issues meeting contractual commitments e.g. employment contracts.

12. Other projects balances

Report: [UO Project Portfolio with Spend – NEW](#), [UO Trial Balance - Detailed New](#)

Worksheet: Portfolio, Trial Balance

Process

xx9970 cost centres should only be used when journaling costs around the projects ledger, as the cost centre in the GL part of the journal definition. Journal should have a net-nil effect on this cost centre and the balance should be zero at all times.

The suspense project should only be used to hold costs which cannot be allocated to the appropriate project because of an issue which needs resolving. This should be a temporary allocation and costs should be cleared as soon as possible.

The pre-award project should only be used to hold costs which should be allocated to a research project which is not yet set up because there has been a delay in gaining award documentation but the department is confident that the project will be awarded. There should be individual tasks for each pending research project. Details of the process are available on the [Finance Division website](#).

Action

The card shows the balances on these accounts, and how many pre-award tasks have costs on them. Review the balances on each account. Ensure that the pre-award only holds costs relating to the projects where setups are pending. Ensure that the suspense is cleared to zero, or only holds costs that are pending resolution. Ensure that the xx9970 cost centre is cleared to zero. Post any adjustments that are required to maintain the integrity of these accounts.

13. Control accounts

Report: [UO Trial Balance – Detailed New](#)

Worksheet: Trial Balance

Process

The University applies accruals accounting, meaning that it accounts for income and expenditure in the month in which they are incurred not the month in which they are received or paid out. Accruals accounting achieves its aim by including an entry in the income and expenditure account in the relevant month, with a matching entry shown as an asset or liability on the balance sheet. These are posted at month end and usually reversed out at the start of the following month. This provides more transparency over the true position at month end, enabling better management reporting and facilitating planning.

Details of the process are available on the [Finance Division website](#) (click on Accrual Policy).

Action

The Month-End Dashboard highlights the totals on balance sheet expenditure codes for departments to review and confirm that the amounts are as expected. Any unusual or unexpected balances should be investigated.

- **Income in advance (26900):** an invoice is raised by the University for services to be provided in the future, for example over the next six months. In this case the income should be spread over the six months rather than being taken in the month that the sales invoice is raised.
- **Accrued expenses (22100):** a cost has been incurred during a month and the invoice has not yet been received and the goods/services not yet receipted (note, the Finance Division posts a monthly accrual for goods/services that have been receipted but not matched to an invoice).
- **Accrued income other (19151):** a service has been provided in the month, e.g. a conference has been hosted by a department, but the sales invoice has not yet been raised.
- **Prepayments (14000):** a payment is made in advance, e.g. three months of computer maintenance costs. In this case the cost should be spread across the three months in which the department has the benefit rather than all the cost being taken in the month the invoice is paid.

In addition, other key accounts are flagged:

- Petty cash (61115) – shows the petty cash reimbursement request submitted to Cashiers which now needs to be journalled to the relevant codes.
- Barclaycard issues (61200) – highlights Barclaycard timing issues where the reconciliation has not been submitted on time for posting to the correct accounts. If there are Barclaycards where the reconciliation is regularly not submitted on time, you should consider removing them.
- Advances (14100) – check any advances are as expected. Ensure that advance reconciliations are submitted on time or any underspend is promptly re-paid.

14. Receivables invoices

Report: [UO AR Aged Debtors Report](#)

Worksheet: Aged debtors

Process

A sales invoice should be raised in Oracle Financials, unless payment is received with the order where the equivalent of an invoice is generated through another route, e.g., EPOS, courses and conferences or online (detailing University name, address, VAT number, date, description of goods, VAT amount and total amount). All customers should be encouraged to pay in advance of receiving goods or service. Where an order is received without payment, but the customer has a poor payment history, or is deemed 'high credit risk', the customer should be contacted to request payment before processing the order any further.

Details of the process are available in the [Managing Sales process](#).

Action

Monitor overdue invoices and work with Accounts Receivable.

Note, while Accounts Receivable is responsible for formal communications with debtors, departments may need to take action:

- amend incorrect invoices
- resend invoices if they have not been received
- issue credit notes if invoices are incorrect
- work with your contacts to understand any issues with payment

Ultimately if payment is not recovered, the cost is charged to the department. This card therefore provides an indication of the amount at risk.

15. Incomplete receivables invoices

Report: [UO Incomplete Invoices Listing](#)

Worksheet: AR Incomplete

Process

A sales invoice should be raised in Oracle Financials, unless payment is received with the order where the equivalent of an invoice is generated through another route, e.g., EPOS, courses and conferences or online (detailing University name, address, VAT number, date, description of goods, VAT amount and total amount).

Details of the process are available in the [Managing Sales process](#).

Action

Review all transactions to identify action needed to complete the invoice to ensure balances are up to date and customers billed in a timely manner.

If the invoice is no longer required, it should be voided.