UNIVERSITY OF OXFORD

PowerBI Project Portfolio Report for PIs

BENEFITS AND USAGE

APRIL 2025

Introduction:

Funders require evidence of engagement by Principal Investigators (PIs) in the finances of their research projects on an ongoing basis, to increase their assurance over the financial aspects of the project. This is an increasing area of focus for funders at audit and has been an issue for the University in the past in situations where a PI has leaned more heavily upon a project manager or a finance team to review project finances to free up the PI to concentrate on the research. The University is asked to "*show the evidence that the PI is reviewing the expenditure on this project for issues*" and that can be problematic to establish sufficiently.

The PowerBI Project Portfolio Report, in combination with the Project Actions Tool which is used by Departmental Grants Staff to analyse portfolios and distribute monthly reports to PIs, helps to focus attention on where it is most required to provide sufficient financial assurance. Use of these two tools will make it easier for PIs and departments to demonstrate compliance with funder terms and conditions at project closure and audit.

Funder requirements:

- That we can evidence at audit that attention is being paid to the project's finances by the PI – using the PowerBI report and the Projects Action Tool will enable this and show that we have good engagement with the financial situation.
- That irregular spend profiles and unusual budget variations are being identified, to ensure that we are spending as expected. This doesn't mean action needs to be taken, just that when we are asked by the funder for the reasoning behind it, we should have this information readily available and recorded in the Project Actions Tool.
- That we are aware as soon as possible of any need to request potential extensions/amendments to the project, to assist the funder with budgeting and forecasting.
- That items which have been posted to the incorrect project/task, or which are unexpected, are highlighted as early as possible to enable cost transfers to be completed in a timely fashion, to demonstrate that we have good financial controls in place.
- The key is that the funders want to see evidence of expenditure being pro-actively monitored by PIs and the University throughout the lifespan of the project to demonstrate our robust control environment – not just at the end of the project. This should be reflected in the reviews held using the Project Actions Tool, and the meetings recorded therein, providing more evidence of our budget/expenditure monitoring processes.

Report Summary:

The PowerBI Project Portfolio report provides information relating to research projects directly from Oracle. It consists of seven pages, two introductory pages and five pages providing insights into various aspects of your portfolio of projects listed below:

Portfolio Page

- Provides an overview of your entire portfolio of projects.
- The data can be filtered via a variety of options such as 'Funding Type' or 'Sub Task Organisation' using the in-built filters.
- Data can be viewed as either a scatter chart or in tabular form using the bookmark buttons found at the bottom left of the page.
- When viewing the table, users can drilldown to see data at different levels: Top-Task, Sub-Task, and Expenditure Category.

Projects Page

- Select an individual project from the 'Projects' filter to gain a detailed view of that project.
- Selected data can be viewed 'by Resource', 'by Manager', or 'by Task' using the bookmark buttons found at the bottom left of the page.
- Users can drill-though on 'Actual Cost' and 'Committed Cost' values to see underlying data relating to these values as required.

Expenditure Page

- Provides details of all expenditure relating to your projects/Tasks.
- Expenditure relating to certain projects, managers, and periods can be reviewed using the various in-built filters.

Purchasing Commitment and Non-Purchasing Commitment Pages

- Provides details of committed expenditure for your projects.
- Purchasing commitments can be filtered by 'Type' and 'Approval Status' to simplify review process.
- On both pages, the table listing Commitments by Project can be used to cross-filter the other visuals by selecting each Project row label in turn.

Notes

- For guidance on how to access PowerBI content and interact with reports, please refer to the Finance Division's PowerBI User Guide.
- For information on data sources and terminology used within the report, please refer to the report's 'About' page.

Questions to keep in mind:

Principal Investigators should log in to the report on a monthly basis and review their portfolio of projects with the following questions in mind:

- Are all your expected projects accurately represented?
- Use the scatter graph on the front page to immediately identify any projects with potential issues with their spend profiles – are they heavily front/back loaded? Do you know why, and is this expected? Does the University need to communicate with the funder regarding this?
- Have major expenditure items been purchased as foreseen? Are they still expected? Do we need to vire budget?
- Drill down into individual projects and check that tasks are being spent as expected – are there tasks for different workstreams, and are these being used accordingly? Any specific expenditure of concern can then be investigated further, by expanding to transaction level to establish the exact cause of the issue. This may require further reference to our:
    - Expenses Policy
    - Purchasing Policy

Any necessary actions should be discussed and implemented with the departmental grant management team.

Risks and Actions:

The below tables describe specific risks that can be identified on each page of the report and the potential actions you may need to take to mitigate these risks.

	Risk	Action
Portfolio Page		
Projects expected to be on the list are missing, or are visible when *unexpected*	• Unable to monitor financial situation • Ineligible expenditure may be posted to the project • Possible Data Protection issues	• Follow up on contracts pending signature to ensure these are set up on Oracle promptly • Verify that the project has been set up with the correct person assigned as Oracle Project Manager
Total Costs exceed Total Remaining Budget	• Project set-up may be incorrect which will cause future reporting issues • Excess expenditure may not be funded • Shows poor management of financial controls	• Check the set-up of new projects to ensure budget is set up correctly and overheads generate at the appropriate rate • Confirm that Budgetary Controls are in place appropriately to prevent overspending
Time Elapsed and Budget Spent show a large variance – indicated by red data points on the scatter chart.	• Expected expenditure may not have occurred • The remaining budget may be insufficient • May require extensions/reductions – funders expect us to be as timely as possible with these	• Discuss with Finance colleagues • Discuss with the funder if necessary – is a supplement/extension request required
Costs are not as expected	• Forecasts not accurate • Unexpected expenditure may not be funded and could cause reputational damage. May not leave budget for expected expenditure, meaning project outputs difficult to deliver	• Check costs – query unexpected expenditure with Finance Team • Monitor regularly

	Risk	Action
Projects Page		
Time Elapsed and Budget Spent show a large variance	• May be indicative of expected expenditure not having occurred • May be indicative of budget being insufficient	• Discuss with Finance colleagues • Discuss with the funder if necessary – is a supplement/extension request required
Project start/end dates are not as expected	• Ineligible expenditure may take place outside the project period • Extensions/reductions may not have been set up • May necessitate a change to spending patterns • Eligible expenditure may not be on the project, meaning costs cannot be claimed from the funder	• Check the set-up of new projects to ensure the start/end dates are correct • Ensure that extension requests are completed and submitted in good time
Budget remaining is smaller/larger than anticipated	• May necessitate a change to spending patterns - the funder will expect issues to be raised with them • May require extensions/reductions – funders expect us to be as timely as possible with these	• Confirm any required recruitment is underway • If appropriate, confirm activity to procure large equipment is underway
Expenditure Categories appear to be on the wrong tasks	• Project set up incorrectly • Expenditure not matching to funder categories • Financial Reporting to Funder may be incorrect, leading to reputational damage • Particular "pots" may be poorly segregated	• Consider whether the task structure should follow the reporting structure to facilitate easy funder reporting • Ensure project team is aware of the purpose behind the agreed task structure

	Risk	Action
Expenditure Page		
"Expenditure by Expenditure Date" shows large peaks and troughs	- May show poor management of expenditure - May demonstrate that work is not proceeding in a linear fashion	- Confirm pattern is as expected - Ensure we have explanations for unusual spend profiles ready for audit
"Expenditure by category" does not seem as planned	- Unexpected expenditure may not be funded - May reduce budget available for expected expenditure - May affect reporting, as costs do not align with funder categorisations – shows poor monitoring/reporting - Harder to monitor for ineligible expenditure	- Review expenditure plan and revise as necessary - Consider whether the task structure should follow the reporting structure to facilitate easy funder reporting
Collaborator/Partner expenditure not as expected	- Partners may not be invoicing us as expected, warping the costs we are reporting to the funder - Ineligible expenditure may not be highlighted in a timely fashion - Shows poor monitoring processes	- Discuss with partner/collaborator to identify any issues - Review expenditure plan and revise as necessary
Transactions have non-descriptive comments	- Ineligible expenditure may be reported to the funder, resulting in reputational damage - Incorrect classification of expenditure may be reported to the funder	Seek explanation from Finance colleagues

	Risk	Action
Commitments Pages		
Expected Commitments are missing	• Requisition may not be in process • Equipment may be purchased too late to have a useful life on the project • Staff recruited at grades other than expected	• Establish cause with Finance colleagues and remedy as appropriate
"Committed Cost" is incorrect	• Difficulty in planning expenditure • May result in cost overruns • Unapproved commitments may be reducing budget for other required expenditure.	• Establish cause with Finance colleagues and remedy as appropriate
Staff Commitments do not reflect recruitment alterations	• Recruitment not taking place as planned • Staff may be assigned to the incorrect project	• Establish cause with HR and Finance colleagues and remedy as appropriate

Appendix:

Assurance Framework

The Project Actions Tool

The Project Actions Tool and the PowerBI Project Portfolio report share some features, but there are key differences which make both a valuable part of the financial control process:

- The report enables instant daily checks of the broad situation, whereas the Project Actions Tool supports a monthly review which is more tailored to your specific funders.
- The Project Actions Tool allows you to maintain a record of review meetings/discussions held, along with outcomes; this is vital evidence which is often required at audit to prove our controls.
- The Project Actions Tool is a file which can be physically saved in order to evidence, at audit, the frequency of regular meetings and reviews.
- The PowerBI report allows the University to demonstrate at audit that, at all times, PIs/Project Managers have access to a well-structured view of the current financial situation on their projects, helping to drive those meetings/discussions, which are then recorded via the Project Actions Tool.
- The Project Actions Tool will also highlight specific areas of risk to discuss with departmental Finance colleagues, such as:

  - Project Set-Up
  - Starting Projects
  - Ongoing/Ending/Ended Projects
  - Expenditure
  - Purchasing Commitments
  - Staff Commitments

Further details can be found in the Project Actions Tool guidance included with the tool.