

Completing your quarterly financial reports

Quarterly Financial Reports: guidance for completion

This guidance provides a step by step guide to completing your quarterly financial report. For each reporting period, please ensure you download the latest version of your claim form from the [SMILE portal](#). After each claim is approved, a new version is uploaded by a member of our Fiduciary Risk team (FRT).

Within the workbook there are four tabs which require attention:

Grant Information Tab

If there is a change in the key contact for the project, please update the contact name and email address here.

Summary Tab

This is for information only and provides an overview of your budget, forecasts and actual expenditure, by quarters and cumulative spend to date, plus disbursements made.

Agreed Budget Tab

This is for information only and shows your latest agreed budget. If you would like to make a budget revision, please contact your Performance and Risk Manager (PRM).

Quarterly Claim Tab

This will be named according to the quarter in which you are submitting your report. For example, if you are submitting your financial report in January 2019, the tab will be named Q4FY1920. This tab is available for you to record project spend for the period.

Filling out the quarterly claim tab

The quarterly claim tab comprises of three sections. These are:

Section 1: Grant Information

This section will auto-populate. However, please ensure the form has been authorised by entering the authoriser's name and email address. This information is required to be completed for each financial report submission.

Section 2: Forecast

In this section, provide a forecast of your predicted expenditure for the rest of the financial year. You will only need to complete the blue cells as the white cells will auto populate.

If there are significant deviations from budget, please ensure an explanation is provided within the narrative report. Your forecast should be as realistic as possible.

Section 3: Transaction Listing

The transaction listing should provide a breakdown of the individual transactions incurred by either the grant holder or implementing partner during the reporting period, for all sources of funding. Transactions should not be grouped together and should be supported by evidence; for example, invoices, receipts and payroll records. Evidence does not need to be submitted with each claim but may be required if there are queries or as part of an audit. The transaction listing should be completed by referencing the following:

- **Column B – Ref**
This should reflect an internal reference. For example, a reference number from your finance system that helps identify the individual transaction.
- **Column C - Budget Heading**
Ensure you select the appropriate category for the cost from the drop-down list provided.
- **Column D - ActivityName**
Entries in this column must match the activity names included within your agreed budget (column C on the Agreed Budget Tab). These can be copied and pasted from the agreed budget.
- **Column E - Budget Line**
Entries in this column must match the budget lines included within your agreed budget (column D on the Agreed Budget Tab). These can be copied and pasted from the agreed budget.
- **Column F - Transaction Description**
Provide a full description of the cost incurred in as much detail as possible.
- **Column G – Organisation**
Indicate the name of the grant holder or partner incurring the cost.

- **Column H – Country**
Enter the country in which the cost was incurred.
- **Column I - Payment Date**
This should reflect the date that the transaction was actually paid.
- **Column J - Amount (Local Currency)**
Enter the full amount in the local currency, for each transaction.
- **Column K - Exchange Rate (£1=)**
Enter the exchange rate applicable to each transaction. The rate used should conform to an approved exchange rate methodology; lumps sum transfer, daily sport rate, average monthly/quarterly market rates or daily market rates. Budgeted exchange rates should not be used.
- **Column L - Amount (GBP)**
This should be auto populated.
- **Column M - DFID funding %**
Enter the percentage of the transaction cost that is being funded by DFID.
- **Column N - DFID Funded Amount**
This should be auto populated.

NPAC (Non-Project Attributable Costs)

NPAC can be included as a single line within the detailed transaction listing and should be calculated and included in each financial report. No further breakdown of the costs is required. The amount claimed each quarter should be calculated based on the project costs incurred during the quarter irrespective of the budgeted amount. For example, if the agreed NPAC rate is 8% and the total delivery costs for the project during the quarter are £37,458 then NPAC amounting to £2,996.64 can be included in your transaction listing and financial report for the quarter.

Questions or concerns?

Should you require any further assistance or guidance to enable you to complete your financial reports, contact your Performance and Risk Manager (PRM).