



CHAPTER 5

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FINANCIAL

Financial Control

It is crucial that you read the terms and conditions of your research award before you start your research project. Any reporting requirements and responsibilities will be outlined in this documentation.

- In some cases the funder will not pay the awarded funding if reporting requirements (e.g. annually) are not met.
- Please do not send any financial reports to the funder yourself. Financial reporting will be supported by the Department and Research Office.
- Where the University of Cambridge is the lead partner on an award, other partners will usually charge their expenses quarterly in arrears to Cambridge based on actual costs. This will be laid out in the contract between the organisations.

The University's Financial Regulations lay out the responsibilities and liabilities with regard to handling internal and external funds.

For PIs, the Financial Procedures in Chapter 19 lay out the responsibilities between Research Office and Department.

Please read especially section 5 on managing your research grant.

<https://www.finance.admin.cam.ac.uk/policy-and-procedures/financial-procedures/chapter-19-research-grants>

It is recommended to do cash flow planning for your project in order to map out and keep an overview of planned expenditure.

Your Department can provide you with monthly expenditure statements.

Please check these regularly, at least quarterly, to check whether your expenditure is in line with your plans or whether your cash flow needs to be adjusted.

Only expenses should be posted against the grant that are allowable following the terms and conditions of the funder. Please find more detailed information in Appendix 2 about audits and top tips how to record auditable information for your project.



It is good practice to aim for a full reconciliation of your research grant expenses at least 12 months before the end of the grant end date. Your department can support you in this process.

This will help you to identify whether the grant is likely to be over budget in particular cost categories or whether you are likely to underspend. In consequence you can adjust the project activities and possibly ask your funder for a (non-cost) extension of your grant in order to make use of additional underspend funding.

Extending your Research Grant

You can only extend your research grant beyond the end date stated in the award letter with permission by the funder. In most cases the funder may agree to do so if there are no cost implications.

Please contact your department to check the available finances and re-budget the project accordingly in order to ensure that sufficient funds are available.

You can either contact the funder directly or ask your contact at the Research Office to do so on your behalf. In any case please involve your department and the Research Office in the conversation.

Research Dashboard

The Research Dashboard is a web-based application which provides Researchers with an overview of their applications, grants and contracts including

- the progress of a grant application in X5
- a summary of the current balance on a research grant, including visibility of both award-data and project-level data for PIs and Co-Is
- editing of end dates for team members to help forecast the impact on commitments
- showing the status of a contract negotiation

[Research Dashboard](#) | [Research Operations Office \(cam.ac.uk\)](#)

Grant Spend Management Guidance

[Grant Spend Management Guidance for PIs - Apr 22.docx \(sharepoint.com\)](#)



Risk Infographic

[Supporting Research at Cambridge - Risk Infographic -May 21.pdf - All Documents \(sharepoint.com\)](#)

Managing your Research Grant Project

You've been awarded a grant, what should you do next?

This Narrated presentation helps you to understand your responsibilities for managing the budget, knowing what expenses are eligible and being prepared for an audit.

[Managing Your Research Project Successfully ver Apr 22.pptx \(sharepoint.com\)](#)

If you are new to Cambridge or have received a funding award that appears to be large and complex, please request a grant-specific **Start-up meeting** between yourself as PI, Departmental Administrator, Project Administrator (where applicable), ROO post-award team, possibly ROO contracts team.

Suggested agenda items should include Funder T&C, contractual needs and considerations, reporting requirements, University procurement and travel/subsistence policies, etc.
