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 and comprises of three sections that should be completed. The details for these three sections are as follows:

  1) **Section 1: Grant Information**
     Most of this section should 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.

  2) **Section 2: Forecast**
     Please provide a forecast here of your predicted expenditure for the rest of the financial year. You will only need to complete the blue cells. 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.

  3) **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. Please do not group transactions together. All transactions must be able to be supported by documentary evidence (for example, invoices, receipts, payroll records etc.). 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, to help identify the individual transaction).

- **Column C - Budget Heading**
  Please ensure you select the appropriate category for the cost from the drop-down list provided.

- **Column D - Activity Name**
  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**
  Please provide a full description of the cost incurred in as much detail as possible.

- **Column G – Organisation**
  Please indicate the name of the grant holder or partner incurring the cost.

- **Column H – Country**
  Please 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)**
  Please enter the full amount in the local currency, for each transaction.

- **Column K - Exchange Rate (£1=)**
  Please enter the exchange rate applicable to each transaction.
  The rate used should conform to an approved exchange rate methodology (for example, Lump Sum Transfer; Daily Spot Rate; Average Monthly/Quarterly Market Rates; Daily Market Rates). Budgeted Exchange Rates should not be used.

- **Column L - Amount (GBP)** – This should be auto populated.

- **Column M - DFID funding %**
  Please 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, please contact your Performance and Risk Manager (PRM) in the first instance.