

FINANCIAL WORKBOOK

Quick Reference – Financial Reporting

1. Only use and work on the updated workbook provided to you by your IDRC representative. The file will be sent before each reporting period.
2. Always enable macros to open workbook and click yes on the security warning window to make the workbook a trusted document.



3. Complete section 3 of FR1 sheet. Sections 1 and 2 have been already entered by IDRC as per information taken from the Grant agreement. The signed FR1 Form is to be submitted by e-mail to IDRC with the workbook.

Project Information Summary (FR1)

Project Title*: <input type="text" value="Building Responsive Law and Policy"/>		Section 1	
IDRC Grant Number*: <input type="text" value="105666-001"/>			
Institution Name: <input type="text" value="Institute of Development Studies"/>			
Working Currency: <input type="text" value="US Dollar (USD)"/>	Currency of Bank Account: <input type="text" value="US Dollar (USD)"/>		
Commencement Date: <input type="text" value="1/Jan/2009"/>		Section 2	
If parallel and/or local contributions have been made to this project, please complete section "Notice of Receipt of Parallel Funds and Disbursement of Local Contributions" on form FR3.			
Report No.: <input type="text" value="1"/>	<input checked="" type="radio"/> Interim <input type="radio"/> Final		Months: <input type="text" value="6"/>
Period of Actual Expenses: <input type="text" value="1/Jan/2009"/>	to: <input type="text" value="30/Jun/2009"/>		
Period of Expense Forecast:			
Next Period: <input type="text" value="1/Jul/2009"/>	to: <input type="text" value="31/Dec/2009"/>	6	
Remaining Periods: <input type="text" value="1/Jan/2010"/>	to: <input type="text" value="31/Dec/2011"/>	24	
Certification by the Institution: We hereby certify that this financial report, and all its schedules, correctly and fairly reflect the expenses of the project, and more specifically the portion supported by IDRC. No expenses charged against the IDRC grant have been, or will be, recovered from another donor.			Section 3
Name of Project Leader		Signature	
Name and Title of Authorized Financial Officer		Signature	
Date			

4. Complete **FR2 – Detailed Expense and Forecast Worksheet form**. Ensure that you enter information for each category in Sections 1 and 2 as shown below. Provide, in comment boxes, explanation for all variances under and above 10%, and ensure that indirect cost do not exceed the 13% allowable by IDRC.

5. Review summary table for FR2.

Expense and Forecast Summary (FR2)

Budget category	Budget vs. Expenses			Forecast of Expenditures	
	Budgeted amount for this period	Actual Expenses for this period	Variance %	For the next period	For remaining periods
Personnel	22,500	21,000	1,500 7%	25,000	25,000
Consultants	1,000	800	200 20%	0	0
Evaluation	0	0	0 0%	0	0
Equipment	1,000	950	50 5%	0	0
Travel	1,000	0	1,000 100%	0	0
Training	0	0	0 0%	0	0
Research Expenses	7,500	7,000	500 7%	1,500	2,000
Indirect Costs	4,300	2,500	1,800 42%	2,000	2,000
Totals	37,300	32,250	5,050 14%	28,500	29,000

Indirect costs percent 8.40%

Detailed Expense and Forecast Worksheets (FR2)

Reporting Period: 105666-001

Personnel

Budget Item (List allowable expenses as per the agreement)	Budget vs. Expenses				Forecast of Expenditures	
	Budgeted amount for this period	Actual Expenses for this period	Variance	%	For the next period	For remaining periods
Project Leader	15,000		15,000	100%		
Researcher	7,500		7,500	100%		
				0%		
Totals	22,500		22,500	100%	0	0
			variance =	100.0%		

*This should correspond to a general ledger account in the recipient's book of accounts or, where details are warranted, to a line item under an account.

Explanations and comments (mandatory if the variance total is more than 10%): (* rows text wrap, Alt+Enter for new line)

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Consultants

Budget Item (List allowable expenses as per the agreement)	Budget vs. Expenses				Forecast of Expenditures	
	Budgeted amount for this period	Actual Expenses for this period	Variance	%	For the next period	For remaining periods
Monitoring Consultation	1,000		1,000	100%		
				0%		
Totals	1,000		1,000	100%	0	0
			variance =	100.0%		

*This should correspond to a general ledger account in the recipient's book of accounts or, where details are warranted, to a line item under an account.

Explanations and comments (mandatory if the variance total is more than 10%): (* rows text wrap, Alt+Enter for new line)

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Evaluation

Budget Item (List allowable expenses as per the agreement)	Budget vs. Expenses				Forecast of Expenditures	
	Budgeted amount for this period	Actual Expenses for this period	Variance	%	For the next period	For remaining periods
				0%		

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6. Complete FR3 - Payment Receipts, Foreign Exchange and Other Income Forms:

a. **Enter in Section 3A – Payment Receipt Form** all payments received from IDRC.

Section 3A — Payment Receipt Form			
Reporting Period	Date	Amount received from IDRC	Currency in which the funds were received and held
1	(yyyy-mm-dd)	(before bank charges)*	
Payment 1:			
Payment 2:			
Payment 3:			
Payment 4:			
Payment 5:			
Total			0

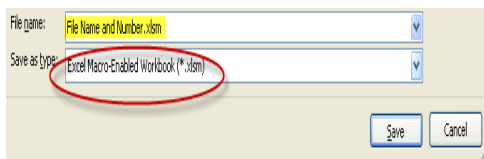
b. Use the **Cash Exchange Form** if the funds received from IDRC are held in a currency other than the project working currency. The rate of exchange will be calculated automatically.

Cash Exchange Form				
Previous Period Closing Balance	Date	Amount received from IDRC (before bank charges)* in	Amount transferred in (currency of project)	Rate of Exchange
	(yyyy-mm-dd)	0	0	
Opening balance =>		0		
Transaction 1:				
Transaction 2:				
Transaction 3:				
Transaction 4:				
Transaction 5:				
Transaction 6:				
Transaction 7:				
Transaction 8:				
Transaction 9:				
Transaction 10:				
Transaction 11:				
Transaction 12:				

c. If interest has been incurred (i.e. interest earned) as a result of funds from IDRC being held, complete the **Other Income Form**.

7. If the project has received additional income from other donors (parallel funds, local contributions), complete **Section 3B-Parallel funds** and **3C-Local Contribution estimates**.

8. Review, save and ensure file maintains extension **XLSM**.



9. Have FR1 signed by project leader and financial officer, and return Workbook with PDF copy of signed FR1 to IDRC representative by e-mail for review and approval.

Ensure to follow all the steps as instructed. If you have any questions or issues with the Workbook, please contact info-fw@idrc.ca
The complete integrated Financial Workbook user guide can be downloaded [here](#)