



Research Finance Gate (RFG) Fact Sheets

Research Support
Transformation Project –
driven by Central Research
Finance (CRF)

What is the Research Finance Gate?

Research Finance Gate (RFG) is a monitoring, reporting and analytics tool for the strategic management of research projects.



Bespoke, web-based reporting and analytics tool designed to assist researchers, research groupings, and finance staff in managing their projects and research units.



Designed from the ground up with financial reporting, monitoring, and analytic features.



Provides relevant, reliable, and timely financial management information for all types of research projects and groups.

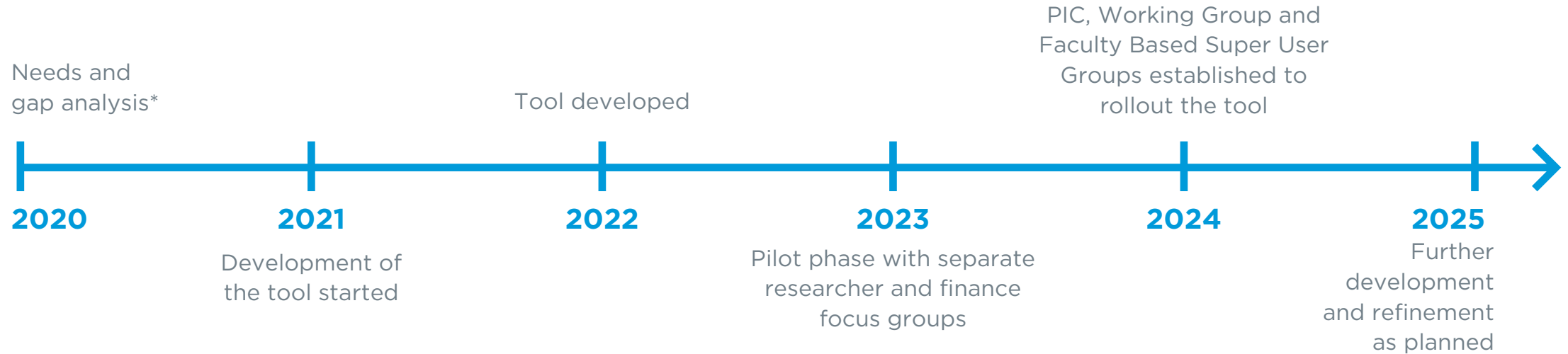


Reduces manual workarounds thereby reducing errors, inefficiencies and dependencies on specific individuals.



Modular features, allowing customization starting with basic features and adding more as needed for projects or Researchers.

The journey to RFG



The growing complexity, risks, and opportunities in research required a tailored financial reporting solution. As no existing tools met these needs without extensive customisation, a bespoke system was developed.



Ongoing:

Fine-tuning and upgrading of the tool based on internal stress testing and feedback from users and support staff (e.g., ICTS).

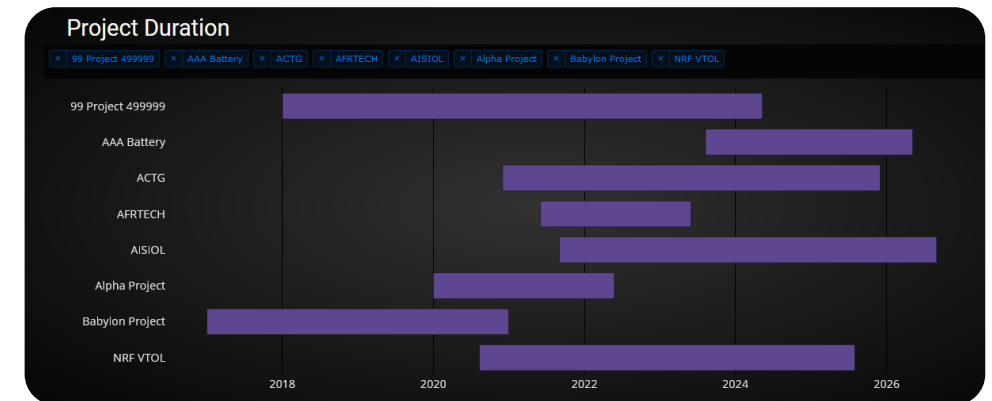
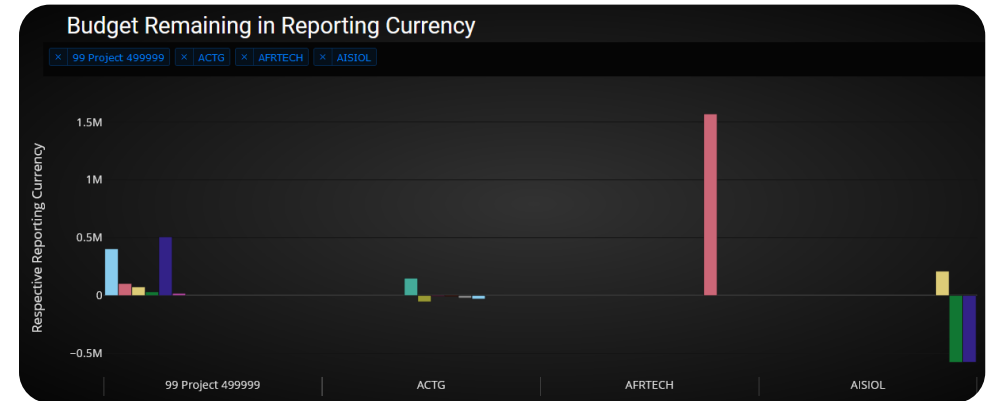
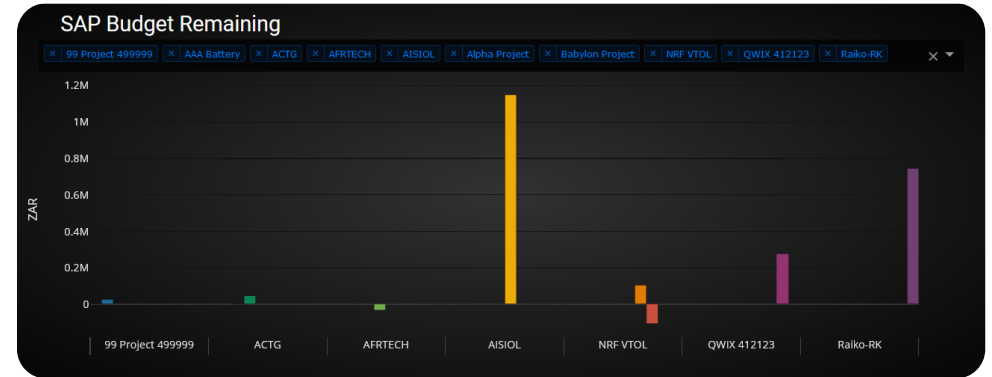
*Engagement with external local and foreign stakeholders such as other universities and IT solutions vendors (e.g., SAP, IDU)

Getting oriented

The main project dashboard provides an overview of all linked projects.

Monitor SAP budget remaining

Monitor Funder budget remaining



Main Dashboard				
Project	Description	Total Budget	Total Remaining	Recent Note
99 Project 499999	Ninety Ninth Project	1,487,554.80 USD	1,133,560.37 USD	Up to date to 2024-01-31 Need Finance recovery
AAA Battery	AAA Battery Project Investigation	19,000.00 USD	19,000.00 USD	
ACTG	ACTG Core Grant	378,000.00 USD	21,452.76 USD	
AFRTECH	AfriConsortium Tech	1,302,022.00 ZAR	1,569,271.84 ZAR	
AISIOL	Alien Invasive Species - Impact on Sinusoidal Depleration	814,019.00 GBP	-945,552.28 GBP	Up to date to 2021-12-30
Alpha Project	ALpha project for relating training	100,000.00 EUR	100,000.00 EUR	
		604,349.67	604,349.67	Up to date to 2020-11-25 Please

↑
Links to drill down into specific project details

→
Display the latest project information with project timelines

Granular control

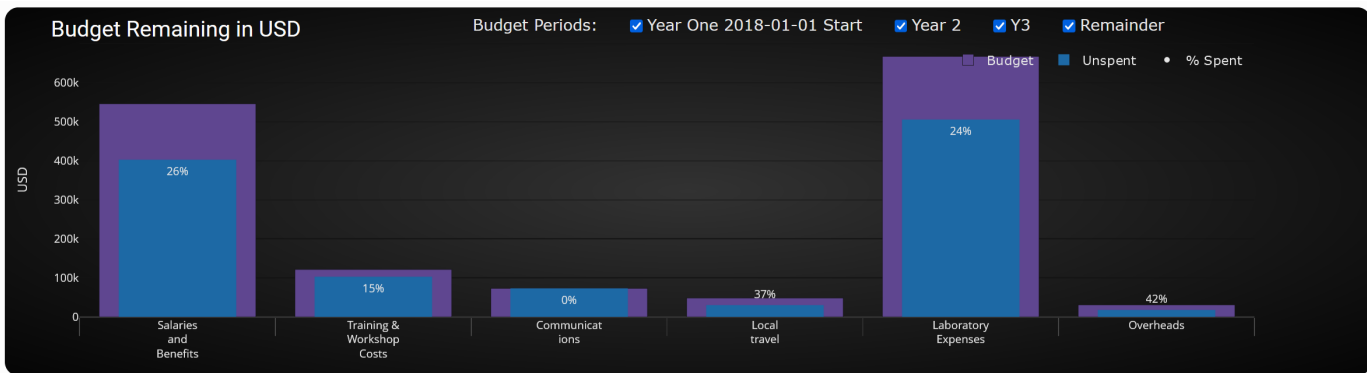
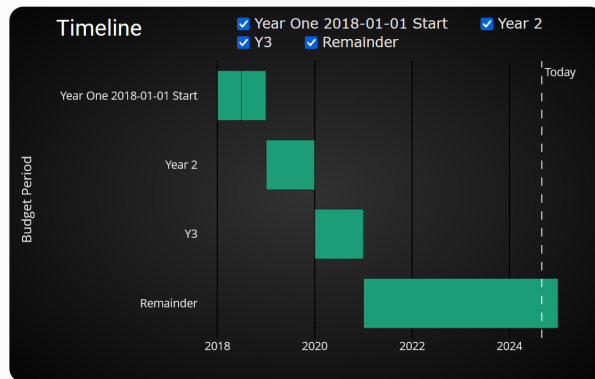
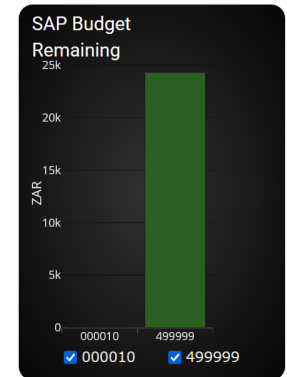
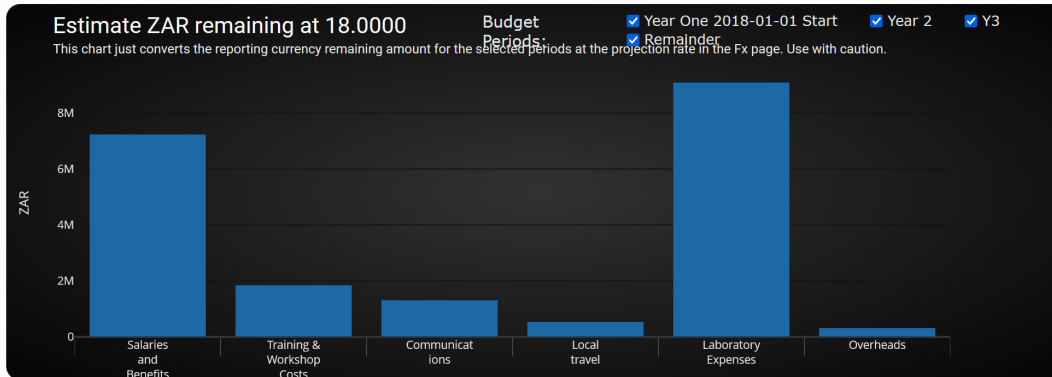
Opening a specific project's dashboard lets you to view cumulative or selected periods, display financial deadlines and see detailed information about sub-categories, budgets, expenditure and more.




More detailed dashboards are available for each project.

Project Dashboard R -22.00 **Foreign Exchange LOSS** : ZAR to be transferred to project to cover shortfall

Budget Period	Year One 2018-01-01 Start		Year 2		Y3		Remainder		Total		
	Start & End Date	2018-01-01	2018-12-31	2019-01-01	2019-12-31	2020-01-01	2020-12-31	2021-01-01	2024-12-31	2018-01-01	2024-12-31
Funder Heading	Budget	Remaining	Budget	Remaining	Budget	Remaining	Budget	Remaining	Budget	Remaining	
Salaries and Benefits	316,300.50	287,063.30	36,277.50	-7,522.94	97,477.50	27,145.15	96,124.19	96,124.19	546,179.69	402,809.70	USD
Training & Workshop Costs	14,186.67	10,197.38	26,900.00	25,967.16	59,200.00	46,025.25	21,204.33	20,836.82	121,491.00	103,026.61	USD
Communications	11,600.00	11,600.00	22,400.00	22,400.00	39,200.00	39,200.00	0.00	0.00	73,200.00	73,200.00	USD
Local travel	2,586.67	-1,402.62	4,500.00	3,567.16	20,000.00	6,825.25	21,204.33	21,204.33	48,291.00	30,194.12	USD
Laboratory Expenses	330,487.17	297,260.68	63,177.50	18,444.22	156,677.50	73,170.40	117,328.52	116,961.01	667,670.69	505,836.31	USD
Overheads	5,936.96	3,278.84	7,957.99	4,379.33	13,605.05	6,924.48	3,222.42	3,214.03	30,722.42	17,796.68	USD
Total	330,487.17	297,260.68	63,177.50	18,444.22	156,677.50	73,170.40	117,328.52	117,328.52	667,670.69	506,203.82	USD



Detailed features

 Several additional features and improvements not mentioned below are planned to enhance the tools capabilities.

1: Financial Reporting and Analysis

- View detailed breakdown of individual financial reportable periods
- Highlight expenditure items not budgeted for
- Display period foreign exchange rates
- Track transactions with decreasing daily balances
- Automatically import SAP transactions and commitment items for linked funds
- Export comprehensive data for completing the funder's financial template
- Drill down into categories and periods for specific transactions
- Apply filters and sorting to customize views
- Export views to Excel or use them to edit the selection's classifications

2: Indirect Costs and Surplus Calculations

- Setup for configuring complex indirect and surplus calculations
- Automated accruals for most funders within their exclusion rules
- Streamlined process for managing indirect costs and surplus calculations

3: Customisation and Configuration

- Customise structures and features as needed for projects
- Control spending in specific periods
- Define parameters for financial reports
- Copy and paste headings from funders or pre-award budgets with minimal cleanup in RFG
- RFG removes blanks and currency symbols from pasted data
- Switch between decimal formats for numbers from foreign PDF contracts
- Dynamic reordering of headings as new project categories arise

4: Integration and Data Management

- Simplified process for capturing accurate financial data not integrated into UCT systems
- Specify forex rates per financial period and override per line item
- Classify recognition dates according to funder rules
- Enrich line items with tags and comments in RFG
- Easy export of RFG details to Excel and seamless integration back into the application for external reporting
- Filter and copy-paste transactions from Excel for quick conversion of historic financial data
- Create new transactions for various financial activities

Access, setup, use and maintenance of the RFG tool

The system offers quick setup, real-time SAP budget and transaction updates, and automatic management information generation



Role-based access control for Researchers, delegated support staff, and relevant Finance staff



One-time project setup by Finance with ongoing maintenance and automatic generation of management information



Online accessibility via VPN or UCT's Eduroam



Convenient and immediate access to your linked project without searching for email attachments



Quick setup for simple projects with timely reflection of SAP budget, transactions, and commitment items

Each faculty is developing their own plan for rolling out RFG

To enable access and setup your project please contact your Faculty Finance staff.

Faculty Finance can also put you in contact with RFG super-users within your faculty who can assist you in using the tool.



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