Manage funds

Last updated: Thu, 14 May 2020 19:15:42 GMT

Discover how to monitor and manage funds. Ongoing monitoring and management of Funds is carried out in the Account Instances and Account Transactions domains.

Transfer funds

1. Go to Funds>Account Transactions.
2. Use New Record in Context.
3. From the Transaction Type drop-down list, choose Fund Transfer.
4. In the Value field enter the amount to be transferred.
5. Click on Debit account to select the Account Instance from which you wish to transfer the funds.
6. Click on Credit account to select the Account Instance that you wish to transfer the funds to.
7. Save the changes.

Other fund transactions

Other transaction types are used for any manual function which cannot be handled as an allocation or fund transfer. This transaction type is not used very often.

1. Go to Funds>Account Transactions.
2. Use New Record in Context.
3. From the Transaction Type drop-down list, choose Other. This displays all fields that can potentially affect the Account Instance.
4. Select the relevant Source Currency.
5. You can choose an Account and enter the amount that you want to credit.
6. You can also choose an Account that you want to record a Committed or Spent amount to.
7. You can select a particular Order Item or Invoice.
8. It is recommended that you enter a Note to explain the Other transaction for future reference.

For example a book may be ordered from the Library budget, checked in and invoiced. Later an Other transaction could be carried out to move the spent amount to the Library budget Multimedia account instance. This transaction will move funds only from committed or spent funds.

<table>
<thead>
<tr>
<th>CREDIT ACCOUNT</th>
<th>Lib Multimedia</th>
</tr>
</thead>
</table>

https://help.oclc.org/Library_Management/OLIB/Funds/30Manage_funds
Printed: Wed, 09 Mar 2022 18:06:31 GMT
### CREDIT AMOUNT

96.00

### DEBIT ACCOUNT

Library 2005-2006

### NOTE

This was invoiced from the main Library Budget and should have been paid for by the.......

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**Monitor funds**

You can check the overall status of specific funds by using the Account Instances domain. From here you can view the status of all account instances which are managed in OLIB.

- The Main page illustrates the summary figures for the fund.

<table>
<thead>
<tr>
<th>ALLOCATION</th>
<th>The amount of money allocated to this Accounting period. The field is populated when an amount has been allocated a Transaction.</th>
</tr>
</thead>
<tbody>
<tr>
<td>AVAILABLE</td>
<td>This figure is calculated as: Available = Allocation - (Committed + Spent)</td>
</tr>
<tr>
<td>COMMITTED</td>
<td>The amount of money for this Accounting period that equates to the value of orders that have been authorised and invoices that have not been passed through the invoice screen.</td>
</tr>
<tr>
<td>SPENT</td>
<td>The amount of money for this Accounting period that equates to the value of invoices that have been entered via the invoice screen.</td>
</tr>
<tr>
<td>COMMIT &amp; SPENT HIERARCHIES</td>
<td>The amounts spent or committed by any Child accounts using the Parent Account funds.</td>
</tr>
</tbody>
</table>

- The Order Items page provides a listing of all items behind the committed and spent amounts. It includes all items at status Authorised, Outstanding, or Completed. You can use secondary searching to view the details of each order item. The Requesting Account field indicates whether a child account with insufficient or no funds has taken the necessary amount from this parent account; the Requesting Account field is empty if the commitment/expenditure was allocated from this account.

- The Invoices page displays all associated Invoice records. Click on an item to show details of each invoice, including the invoiced items. Details include the user defined invoice number and the amount paid. This is the amount paid by this fund for all the items on this particular invoice (not the total invoice amount due to possible cost apportionment with other account instances. The Adjustment figure is where actual amounts for order items on the invoice differ from the expected amount entered during order entry. OLIB automatically makes the necessary financial adjustments to each account instance.

- The Transactions page displays all financial transactions affecting this fund. This includes details of any order items
processed against this account instance. It also includes transactions which credit the fund such as allocations and transfers. Debit transactions are split between committed funds (for items still on order) and spent funds (for items which have been invoiced or for amounts transferred to other funds). Click on any item to show the details of that transaction.

Reports

You can view and print PDF output detailing account transactions and balances.

1. Go to **Funds > Account Instances** and perform a search.
2. Check the **box(es)** next to the account(s) you wish to report on and click **Print**.
3. Alternatively display the details of an account and click **Print**.
4. In the print selection choose the layout you would like:
   - **Account Instances Standard**: This displays the totals for Committed, Available and Spent etc..
   - **Account Transactions**: This displays the transaction details leading to the displayed totals.
5. Print out the PDF output if required.