



Canada Foundation for Innovation
Fondation canadienne pour l'innovation

Financial Report Instruction Manual

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This manual provides instructions for filling out the interim and final reports separately.

1. Accessing the financial report forms

You can log in and access the financial report forms online, with appropriate login, through the “CFI online” section of the CFI website (www.innovation.ca/en/cfi-online). If you do not have a username and password, please contact help.aide@innovation.ca.

2. Interim report

You must complete the following sections of the online financial report:

- Overview of funding;
- Total contributions from eligible partners;
- Total eligible costs;
- CFI contribution;
- Significant changes.

You can access the sections by using the drop down menu or clicking the “continue” button to complete the sections in sequence.

2.1 Overview of funding

This section contains read-only information on the maximum CFI amount approved per the Award Agreement, the start date and the anticipated project end date. If the project end date needs to be changed, please contact the CFI.

In this section, you are asked: “Is this the final report?” For interim reports, select “No” and continue to the next section.

2.2 Total contributions from eligible partners

This section provides summary information on the total contributions from eligible partners by type of funding partner, and differentiates between cash and in-kind contributions. There are five columns:

Column 1: Total forecast per Award Agreement

The first column, “**Total forecast per Award Agreement**,” is taken directly from the Summary of Secured Contributions provided at award finalization (or in the latest approved amendment).

Column 2: Revised total for project

Enter the institution's best estimate to date of the total contributions received and expected to be received from the partners. **This column is the sum of columns 3, 4 and 5 plus any amount anticipated to be received after the two forecast periods presented (periods extending beyond column 5).** This amount allows the CFI to determine if there have been significant changes to the project since the Award Agreement and to ensure that the funding is still adequate.

Column 3: Actual to date (cumulative)

Enter the cumulative contributions received since the beginning of the project and as of the date of the report. Note that items need to have been received (cash and in-kind) to be included in the "actual" column. A promise to receive cash or in-kind contributions should not be reflected in this column but rather during the period in which they are expected to be received.

NOTE: For provincial funding only

If funding is received from provincial governments but a portion is held back, please indicate the gross amount (including holdback) of the actual funding granted to date in column 3. For example: If the province has awarded you \$100,000 but has given you \$90,000 and held back \$10,000, include the full \$100,000 as the actual amount received (even though the holdback amount will be received at a later date).

Columns 4 and 5: Forecast for the next two periods

Enter the contributions that are expected to be received in the next two forecast periods.

NOTE: Sum of total eligible contributions

The "total eligible contributions" is the sum of lines 5 to 11. When you click the "save" button, this field is automatically calculated and the total will automatically appear in line 1 of the "CFI contribution" section.

2.3 Total eligible costs

This section summarizes information on the eligible expenditures for the project and differentiates between cash and in-kind costs.

Column 1: Total forecast per Award Agreement

The first column, “**total forecast per Award Agreement**,” is directly from the Itemized List provided at award finalization (or in the latest approved amendment).

Column 2: Revised total for project

Enter the institution’s best estimate of the total costs incurred to date plus those to be incurred in the future for the project. **This column is the sum of columns 3, 4 and 5 plus any anticipated costs after the two forecast periods presented (periods extending beyond column 5).**

Column 3: Actual to date (cumulative)

Enter the **cumulative costs** that have been incurred since the beginning of the project and as of the date of the report. Note that items need to be received as of the reporting date (goods, services, etc.) to be included in this column. A commitment to purchase or receive goods at a later date is not considered an incurred cost and should not be reflected in the actual column but rather during the period in which the goods or services are expected to be received.

Columns 4 and 5: Forecast for the next two periods

These columns represent the costs expected to be incurred in the next two forecast periods. The distinction between the actual costs incurred (column 3) and those expected to be incurred in the next two fiscal periods are extremely important for the CFI to ensure that its instalment schedules are appropriate.

NOTE: Sum of total eligible costs

The “total eligible costs” is the sum of lines 13 to 22. This field is automatically updated once you click the “save” button. The total eligible costs must equal the sum of “CFI funding” and “total eligible contributions” (both found in the “CFI contribution” section) for this report to be properly validated. If the totals do not match, you may need to revisit the “total eligible contributions” section and possibly adjust your institution’s contribution.

2.4 CFI contribution

This section provides a summary of the total contributions from eligible partners, the CFI contribution awarded, the overall eligible contributions and outstanding holdback amount, and the CFI funding as a percentage of total eligible contributions.

You should only enter information in line 2 (CFI contribution). In column 3, enter the actual amount of the CFI contributions received as of the date of the report. On the first part of line 2, enter the amount of actual cash you have received from the CFI to the report date, excluding any holdback amounts. On the second part of line 2, enter the amount of the current holdback as of the report date. In columns 4 and 5, enter the amounts that reflect the forecasted gross contributions (including holdback) for the next two years, as established in the Award Agreement or revised Award Agreement.

The template will automatically copy amounts from the “total eligible contributions” line in the “total contributions from eligible partners” section to line 1. On line 2 of column 1, the system will copy the maximum amount of CFI contribution as per the Award Agreement. Once you save the information, the system will automatically calculate amounts for lines 3 and 4.

NOTE: Validation check

Once you have saved the information, the template will automatically update lines 3 and 4. To validate properly and to submit, the total on line 3, “total eligible Contributions,” must match the “total eligible costs” as shown in the section “total eligible costs.” If these totals do not match, you may need to revisit the “total eligible contributions” section and possibly adjust your institution’s contribution.

2.5 Significant changes

In this section, identify any actual or forecasted significant changes (as defined in section 6.6 of the CFI Policy and Program Guide) that have not been previously approved by the CFI, as well as the expected timeframe for submitting to the CFI a request for approval.

3. Final report

You must complete the following sections of the online financial report:

- Overview of funding
- Total contributions from eligible partners:Details
- Total eligible costs: Details
- Variances
- CFI contribution
- Request for final payment
- Certification

A final report must be submitted within six months of the actual end date of a project. The actual end date of a project is the date at which:

- the CFI-funded infrastructure has been acquired or developed and all expenditures have been incurred (i.e. goods received, services rendered or work performed);
- the CFI-funded infrastructure is operational.

3.1 Overview of funding

This section contains read-only information on the maximum CFI amount approved per the Award Agreement, the start date and the anticipated project end date.

In this section you are asked: “Is this the final report?” Select “Yes” for final reports.

You are also asked if the project is multi-institutional. If so, click “add” to identify the institutions involved and their dollar share of the total eligible costs. A pop-up box will appear to allow you to select institutions.

Reminder: Do not forget to include your institution and its share of the total eligible costs. Also, note that the sum of the “share of total eligible costs” must equal the total eligible costs as shown in the section “total eligible costs: details”.

3.2 Total contributions from eligible partners: Details

Provide a breakdown of the total contributions from eligible partners by type of funding partner. Enter the contributions that have been received for the project into the “actual” column. Please note that if a partner was listed originally but did not subsequently contribute, it should still be listed in this section with the initial amount per the “summary of secured contributions,” and a zero amount for the actual funding received.

A read-only version of the project’s original “award finalization — summary of secured contributions” section is available for reference by clicking the “view summary of secured contributions” link.

Click “add partner” to select new funding partners. The list can be searched by name or type. If the partner name is not displayed, click “submit request for new partner.” Enter the required information in the pop-up screen and click “submit to CFI.” The new partner will be added to the list by the CFI within two business days.

3.3 Total eligible costs: Details

The first screen summarizes the types of expenditure. To enter the detailed information, click “show details”. The amounts in the “forecast per Award Agreement” columns, will be the same as those in the Itemized List provided at award finalization (or in the latest approved amendment).

Enter the number of items and expenditures incurred for the project in the “actual” column. Please note that if an item was listed originally but subsequently was not purchased, the item should still be listed in this section with the initial amount per the

Itemized List (or in the latest approved amendment) and a zero amount for the actual number of items and cost incurred.

You should also list additional purchased items in this section. Click “add” to add a new item.

3.4 Variances

There are two sub-sections:

Significant changes

In this section, identify any actual or forecasted significant changes (as defined in section 6.6 of the CFI Policy and Program Guide) that have not been previously approved by the CFI, as well as the expected timeframe for submitting to the CFI a request for approval.

Explanation of variations in project costs

This section reports the variances between the “total forecast per award agreement” (or latest amendment) and the reported actual costs in the “total eligible costs: details” section by expenditure category. Click “show details” to enter explanations for variances by item. Variances above five percent of the total eligible costs of the project at award finalization, or \$50,000 (whichever is lower), must be explained.

3.5 CFI contribution

This section summarizes the total contributions from eligible partners, CFI contributions awarded, overall eligible contributions and outstanding holdback amount, and the CFI funding as a percentage of total eligible contributions.

You need only enter information in line 2 (CFI contribution) in this section. In column 3, you will need to enter the actual amount of the CFI contributions received as of the report date. On the first part of line 2, enter the amount of actual cash you have received from the CFI to the report date, excluding any holdback amounts. On the second part of line 2, enter the amount of the current holdback as of the report date.

The template will automatically copy amounts from the “total eligible contributions” line in the “total contributions from eligible partners” section to line 1. On line 2 of column 1, the system will copy the maximum amount of CFI contribution as per the Award Agreement. When you save the information, the system will automatically calculate amounts for lines 3 and 4.

NOTE: Validation check

Once you have saved the information, the template will automatically update lines 3 and 4. To validate properly and to submit, the total on line 3, “total eligible Contributions,” must match the “total eligible costs” as shown in the section “total eligible costs.” If these totals do not match, you may need to revisit the “total eligible contributions” section and possibly adjust your institution’s contribution.

3.6 Request for final payment

This screen calculates the final payment requested from the CFI. Boxes are automatically filled in from other sections if you have indicated that you are submitting a final report. However, the CFI ask that institutions verify the information to ensure accuracy. If you find errors, you will need to return to the appropriate section and make required changes. **The “balance due” should be entered in the “actual CFI holdback outstanding” cell at line 2 (column 3) of the “CFI contribution” section.** Please note that the “balance due” amount calculated upon finalization of a project may be different than the holdback amount over the course of the project if final eligible costs are less than those per the Award Agreement. **Also note that if the “balance due” is negative, the institution is to refund this amount to the CFI.**

3.7 Certification

Enter the names of the Account Administrator and the CEO or authorized representative as per the Institutional Agreement with the CFI in this section. In addition to the electronic submission, institutions need to submit a hard copy of the financial report with original signatures to the CFI. Two signatures are required: the Account Administrator and the CEO or an authorized representative as per the Institutional Agreement with the CFI. **The final holdback will only be released after receipt of the signed hard copy.**

4. Online verification

Before submitting a report, the CFI strongly recommends that institutions review the report to verify the accuracy of amounts and information. The report can be validated at any time while completing the report by selecting “click here to verify” in the “project financial reports” screen. A list of errors will appear that need to be corrected before the report can be submitted to the CFI.

5. Submitting the report

You can print a hard copy of the report by clicking the printer icon in the “project financial reports” screen. The report must be submitted electronically to the CFI by the Account Administrator — the only person with the appropriate code and authority to do so. To submit the report electronically, click “submit to CFI.”

Institutions are required to submit a hard copy of the final financial report with the required signatures **for final reports only.**