Funds set up procedure

Obtain an overview of Funds set up
Carry out the following steps in Funds before implementing Acquisitions:

1. Check all necessary reference data exists. In Currencies: the full list of ISO currencies is supplied with OLIB. One of these should be defined as your operating currency in the Admin Client Defaults domain, e.g. GBP, Pound Sterling. The effectiveness of currencies used in order items is dependent on the exchange rates being updated regularly in the Currencies domain. When invoicing an item ordered in the original currency, the Currencies domain is re-checked so that the total cost of the invoice item reflects any change in the exchange rate which you may have recorded since ordering the item. (Changes in exchange rates are not retrospectively applied to records which already exist in that currency).

2. At least one Account must be set up.

3. At least one Financial Period must be set up.

4. At least one ACTIVE Account Instance must be set up.

5. You may also wish to apply Permissions so that you limit the users who can commit and spend on goods.

6. Perform a transaction to allocate money to at least one Account Instance.

7. Acquisitions should then be ready to use after entering Acquisitions reference data, e.g. Suppliers.