Account
Settings

Logout

- placeholder

Account
Settings

Logout

Filter:

- All Files

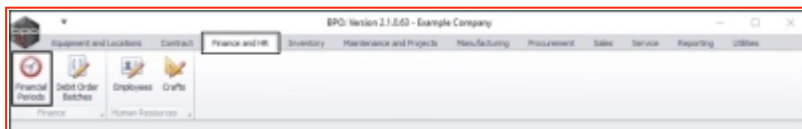Submit Search

You are here:

FINANCE

FINANCIAL PERIODS – SET CURRENT FINANCIAL PERIOD

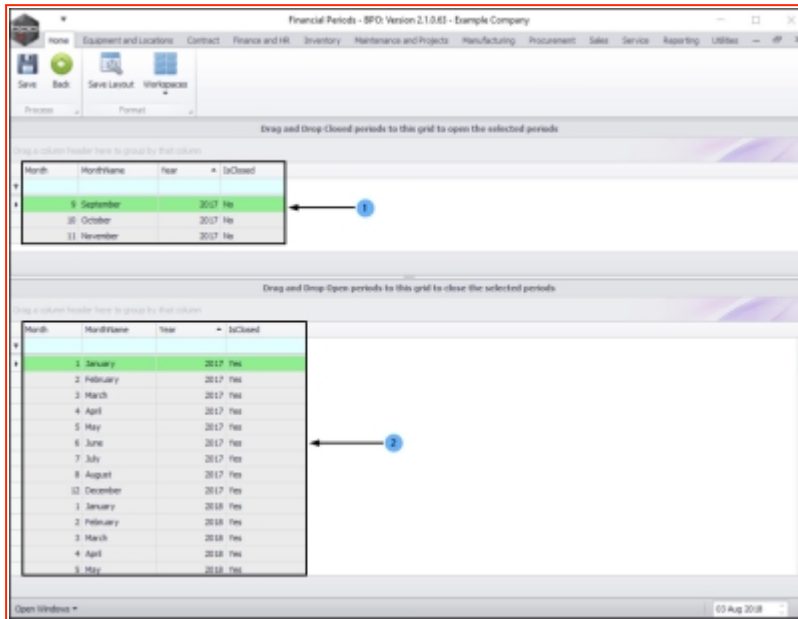It is important to make sure the **current** financial period is **open**.

At the **end** of the last day of the month, the current financial period should be **closed**, and the new period **opened**.

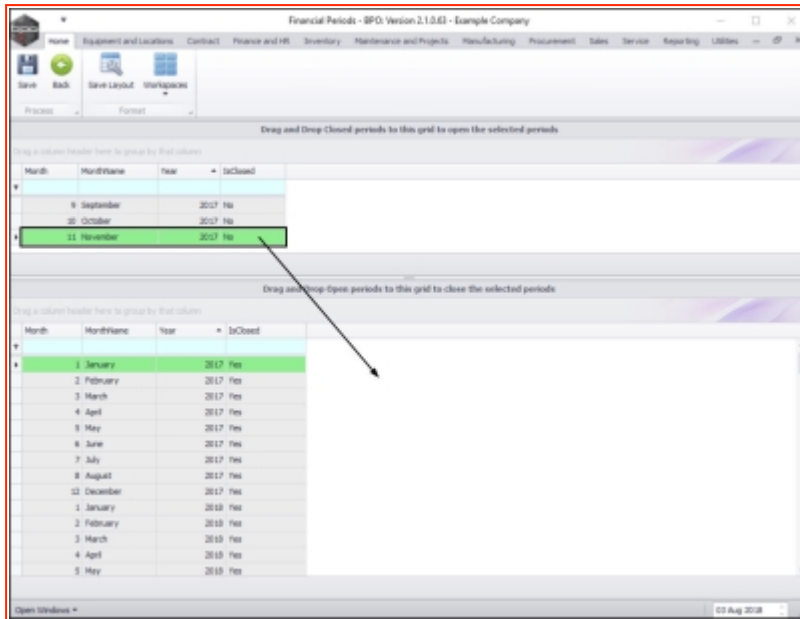**Ribbon Access:** *Finance and HR > Financial Periods*

The *Financial Periods* screen will be displayed.

1. This frame lists **Open Periods** (Is Closed column = **No**).
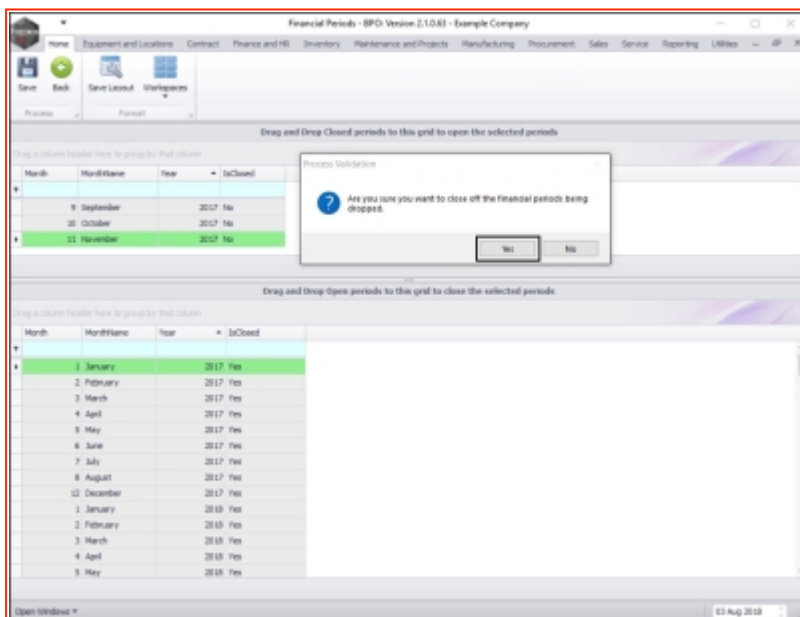2. This Frame lists **Closed Periods** (Is Closed column = **Yes**).
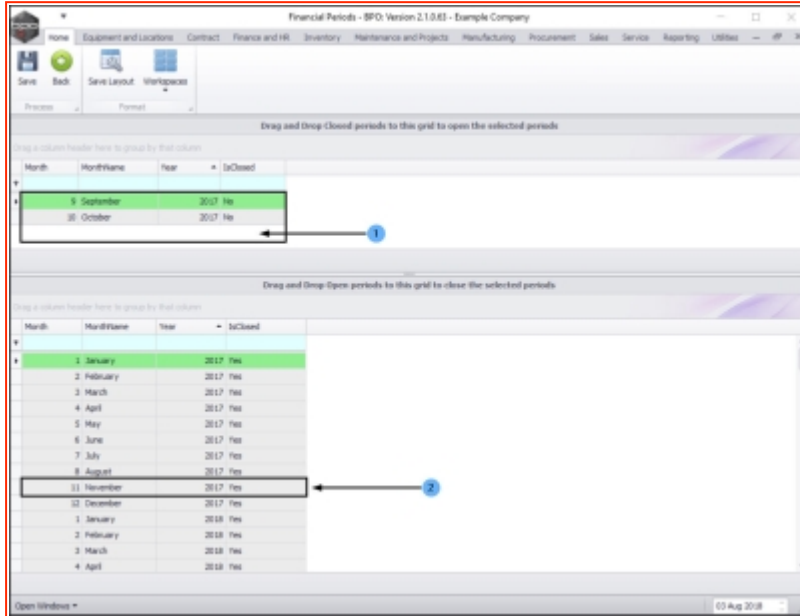

CLOSE A FINANCIAL PERIOD

- Click in the *row* of an *open period* that you wish to *close*.
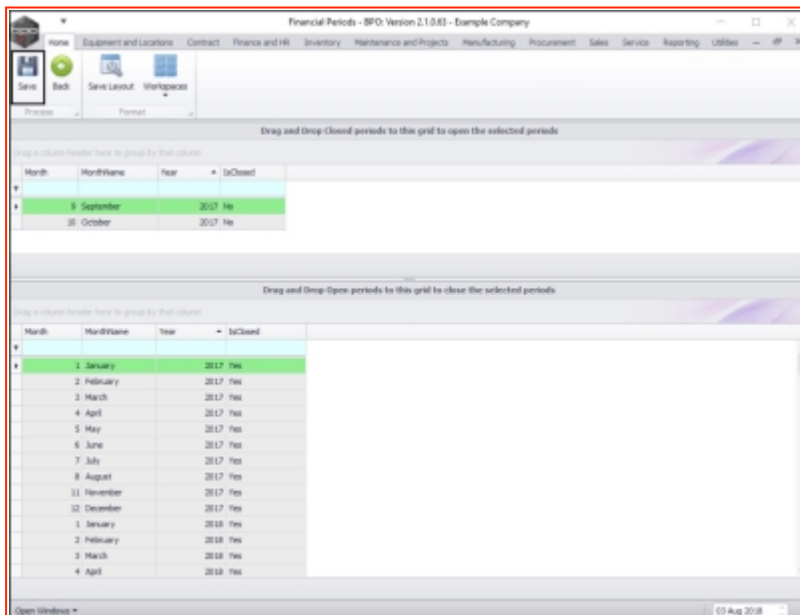- *Drag* and *drop* this row in the *Closed Periods* data grid.

- A *Process Validation* message box will pop up asking;
  - *Are you sure you want to close off the financial periods being dropped.*
- Click on *Yes*.

1. The selected financial period will now be *removed* from the *Open Periods* frame,
2. and can now be found in the *Closed Periods* frame.

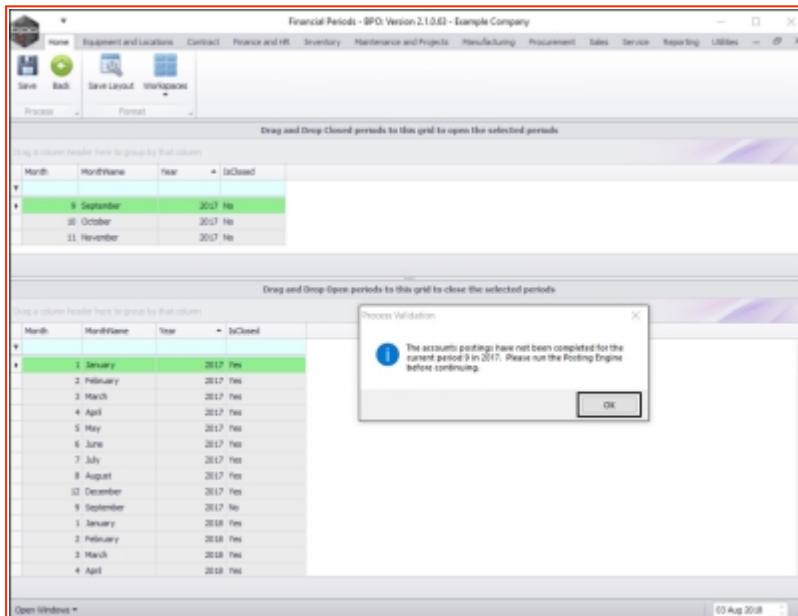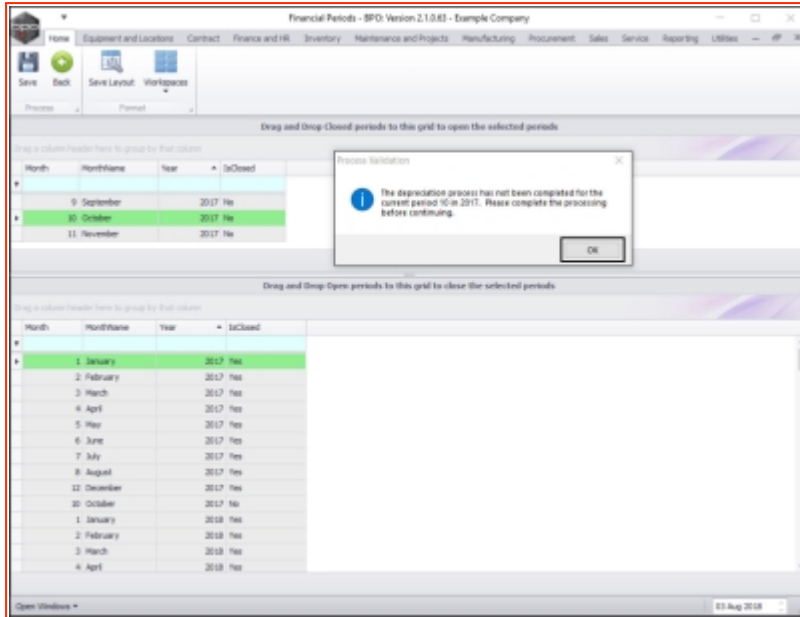- When you have finished adjusting the financial periods, click on *Save*.

> **Note**: The system may challenge the attempt to close off this financial period, if there are processes that need to be completed first.

- For example, in this image, a Process Validation message box will pop up informing you that;
  - *The accounts posting have not been completed for the current period [ ]. Please run the Posting Engine before continuing.*
- Click on *OK*, apply the message instruction(s) then repeat the *drag* and *drop* process to close the financial period.
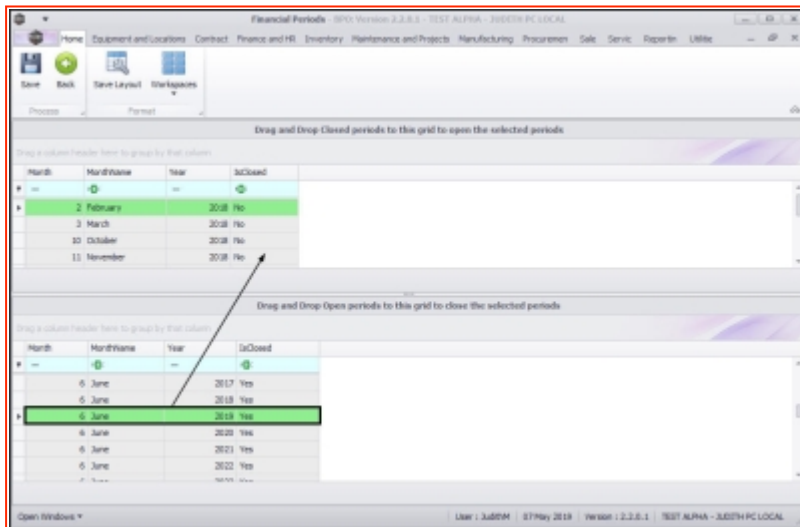

- A different type of **Process Validation** message box could pop up informing you that;
  - *The depreciation process has not been completed for the current period [ ]. Please complete the processing before continuing.*
- Click on *OK*, apply the message instruction(s) then repeat the *drag* and *drop* process to close the financial period.
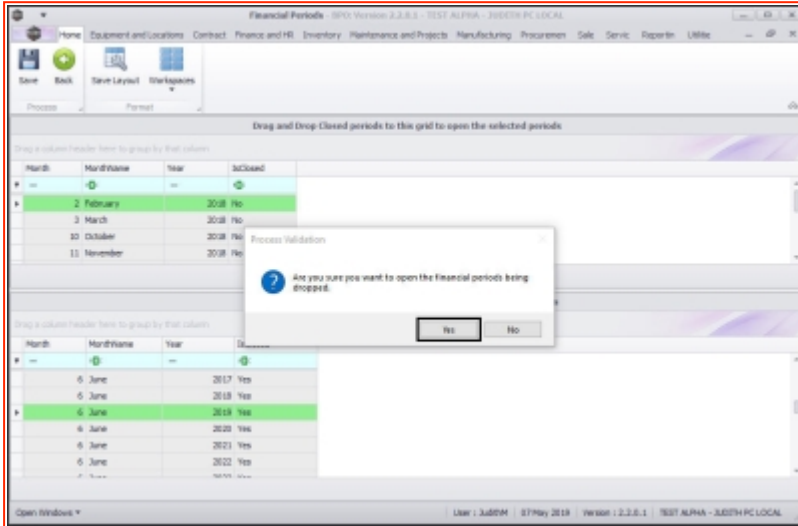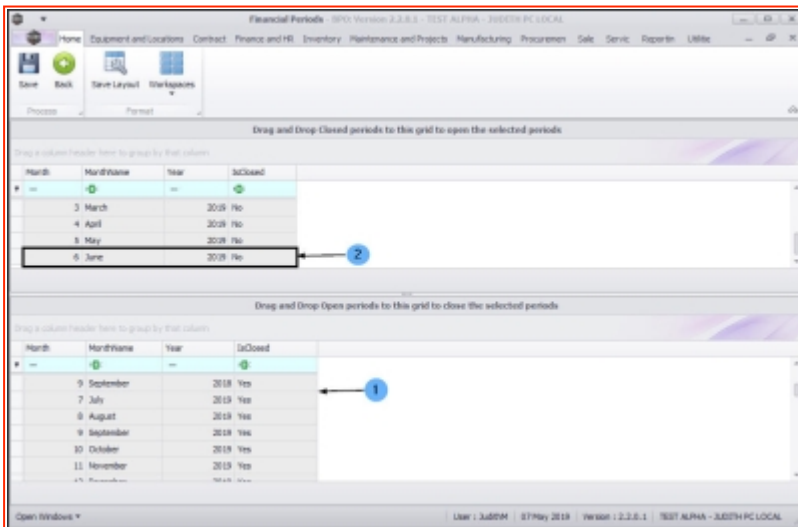
OPEN A FINANCIAL PERIOD

- Click in the *row* of a *closed period* that you wish to *open*.
- *Drag* and *drop* this row in the *Open Periods* data grid.

- A *Process Validation* message box will pop up asking;
    - *Are you sure you want to open the financial periods being dropped.*
- Click on *Yes*.

1. The selected financial period will now be *removed* from the *Closed Periods* frame,
2. and can now be found in the *Open Periods* frame.

10 September-
ber, 2021

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