



Unit4 Financials V2020

Discover the Latest Unit4 Financials Features in V2020 →

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The naming convention may have changed, but the latest version of Unit4 Financials offers all the new features you would expect. Unit4 Financials V2020 (rather than V15) is available now.

New features arriving in V2020 include:

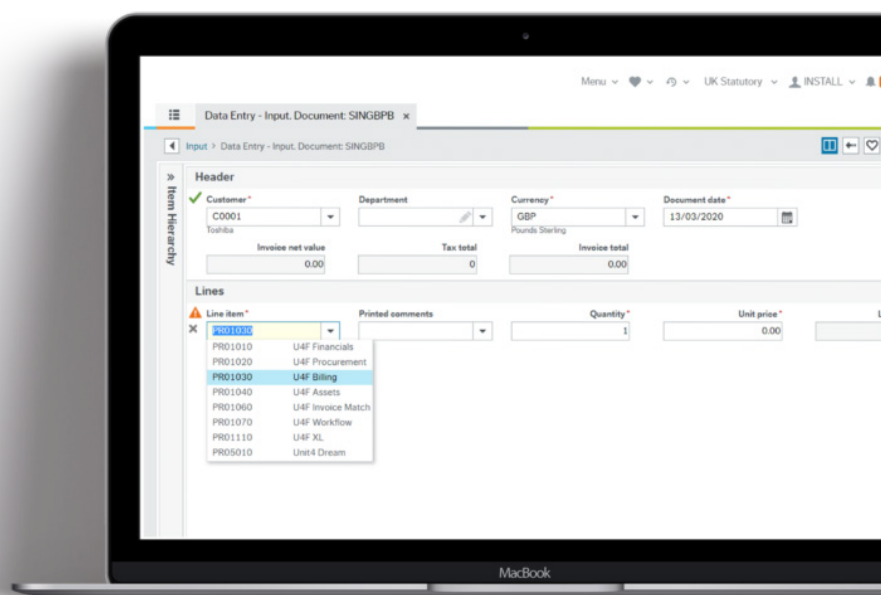
- ✓ **Element Authorisation**
- ✓ **Change Log Anonymisation**
- ✓ **Provisional Year End**

Plus a wide range of technical improvements...

Along with the additional functionality, V2020 brings a new approach to regular

updates - adding a version number to the end, based on the quarter it is released in. For example, the current release is V2020 Q3.

It is also important to note that V13 and all previous versions of Unit4 Financials will no longer receive full support.



What's new in V2020?

V2020 introduces a range of new features and fixes, including:

Element Authorisation

It is now possible to use the element master template to display the element during a workflow authorisation within the 'show work item' function. This gives authorisers more information when deciding to approve the account.

Change Log Anonymisation

This gives accounting teams the ability to remove personally identifiable information from any history and Audit Trail records for this element, meeting GDPR requirements.

The following parts of the element master are considered to be personally identifiable:

- ✓ **Element name, short name and long name**
- ✓ **Federal tax ID**
- ✓ **Social security number**
- ✓ **Tax number**
- ✓ **All address details**
- ✓ **All bank details**
- ✓ **All direct debit mandate details**

Provisional Year End

It is now possible to run Year End in two modes: provisional or full, giving you greater control and flexibility over the process.



What's new in V2020?

A full Year End performs the following functions:

- 1 Sum all the profit and loss accounts, posting the NET figure to retained earnings in the balance sheet**
- 2 Post the closing balance sheet figures to the period 0 of the following year**
- 3 Close the year of the Year End being processed, preventing any further postings**

Provisional Year End will perform all the processing of a full Year End, but will not close the year being ended, allowing you to continue posting to that year.

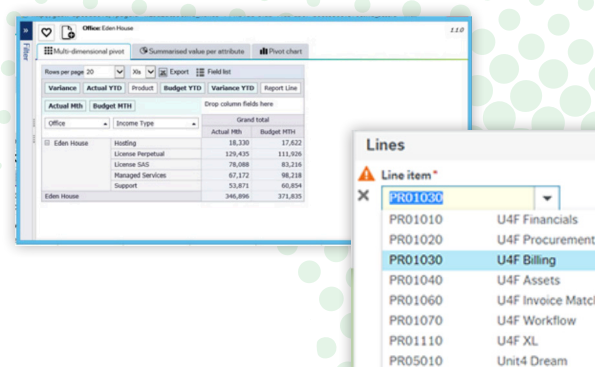
Any subsequent Year End processing will perform incremental postings for those applicable to the year being ended. These postings will have an input date greater than the one specified for the last provisional Year End.

Example: If your Year End is 31st December, you can run the process before 31st January in provisional mode, so that your balance

type reports will capture carried forward balances in period 0 when you run period end reports for period 1.

Undo Year End

You can now undo both provisional and full Year Ends. This will cancel all Year End journals posted to the final (9999) period for the latest year in which a Year End has been run, and to the opening (0) period of the next year.



What's new in V2020?

If a full Year End is undone, the minimum year will be reset to the previous year. The Undo Year End process undoes all the Year Ends that have been run in the selected year, not just the last Year End process itself.

Example: If you undo the year 2019 in 2020 (having also run 2017 and 2018 Year Ends in 2020), it will undo all three years.

Browse Transaction Enhancements

Browse Transaction gives you a more powerful way to interrogate the database, using the metadata in a way that provides the same functionality as Browse Details.

With Browse Transactions, you can now:

- ✓ Restart, cancel and view the history of the workflow of a document
- ✓ Copy a document
- ✓ Drill into the Account Summary (as with Browse Details)
- ✓ Edit line comments in the Related
- ✓ Information Panel
- ✓ Raise corrective journals

Company Master

You can now specify an address category on the Procurement tab to automate the selection of the ordering address in Procurement.

This overcomes a previous issue that meant it was only possible to set one default address for a supplier record, which had to be set correctly for remittances. This new feature allows multiple default addresses based on the function module.

It also allows you to change the Actuals and Turnovers balance codes on the company master after documents have been posted in the company.



What's new in V2020?

Intercompany Control Accounts

In the intercompany module, you can now add a customer or supplier to the control account specified in the destination and receiver masters - as well as to elements inserted when those accounts contain wildcards.

This means that one company can now send a sales invoice document to another company, and it will be received as a purchase invoice document.

payment period' option on the Pay/Collect actions menu.

This feature is controlled by functional security on the Capability Master and allows you to amend the payment period without aborting the proposal.

Browse Details

You can now view the Primary attachment directly via the Primary attachment presenter vocabulary within the browser.

Pay

The payment period and/or date can now be changed on a payment proposal after it has been generated via a new 'Change

What's new in V2020?

Reconciliation

Reconciliation will now record the date of reconciliation. This will default to today's date unless a date is set via the Reconciliation Master, or at run time.

The Finance user that ran the reconciliation process will be recorded as the Reconciliation user.

The Reconciliation date and user are also available as vocabularies for use in Selector and Presenter masters for use in reconciliation reports.

Copy Company with Finance

You can now copy element flexi-field data when using 'copy company' to copy elements.

You can also copy element template customisations when using 'copy company' to copy element template masters.

Fixed Assets

You can now set up scheduled tasks to depreciate assets.

Invoice Matching

It is now possible to input a non-matchable invoice or credit note where the invoice total is a different sign to the tax total.

LRN Housekeeping can also now be run



without posting a journal to Finance. This resolves two previous issues:

- **When running housekeeping, a journal was posted to Finance which meant that you had to cancel the document**
- **If the Right Left lists had been changed in Financials since the receipt of the goods, this meant that housekeeping would fail**

Procurement

Orders that are automatically created by conversion from a requisition can now be automatically submitted to workflow, removing the manual steps for browsing and submitting to workflow.

What's new in V2020?

Billing

It is now possible to copy a document in Browse.

Unit4 XL (CodaXL)

XL is now fully compatible with 64-bit Excel, in addition to the 32-bit variant.

Public Bulk Data Web Services

V2020 now provides:

- **Generic Browse/Select Chunked**
- **Generic Browse/Fetch**

This gives you the ability to query exceptionally large datasets with an interface spread over multiple requests.

Customiser

You can now generate and customise forms created at runtime - as well as import and export customisations.

Browser Warning

A warning is now displayed if the results of a browse have been limited by the security settings.

If the user is restricted to certain accounts in their capability settings, the user will be warned that not all the data has been returned.

OpenID Connect Authentication

User claims for OpenID Connect can now be configured from the Security section of the Administration Console.



Building on Unit4 Financials V14

For firms using V13 and earlier, Unit4 Financials V2020 incorporates and builds all the additional features introduced in V14.

These include:

- **Element Workflow**
- **Flexi-Fields on Transactions**
- **New Billing Module**
- **New Administration features (including Capability by Company and Scheduled Tasks)**
- **New Financials features (including Browse Ledger and Aged Analysis)**

Upgrading to V2020 can offer the most efficient route to providing your Accounting team with the latest functionality that is fully supported from Unit4.



Why Upgrade?

Unit4 Financials is a best-in-class financial management and accounting solution with unrivalled flexibility, scalability and interoperability.

Upgrading to the latest version makes sure your Accounting department has the latest functionality, driving process efficiencies and cost savings. It also keeps you up-to-date with the new service packs released every six weeks.

Upgrading also avoids the risk of technical incompatibility issues (new hardware, databases, communication systems, etc.) and unsupported software.



Why Millennium Consulting?

With more than 25 years' experience, we are the experts at working with Unit4 Financials. We are a premier partner of Unit4 and a leading reseller around the world.

We have the knowledge and expertise to help you augment and enhance your Unit4 Financials system. At Millennium Consulting, we help you create the configuration that is best for your business.

Begin Your Unit4 Financials Upgrade Journey

Looking for help with an upgrade? Get in touch with our Unit4 Financials experts at assist@millenniumconsulting.com to begin the transformation of your finance function.