Voucher Invoice Date and Payment Terms

Overview
Audit Reviews have highlighted the increased incidence of accounts payable vouchers being entered using the incorrect invoice date and/or the use of 00D as the Payment Terms. Both the invoice number and date entered in the voucher should match those on the invoice. The system will then calculate the payment due date based upon the invoice date and the vendors payment terms.

Navigation
Accounts Payable – Vouchers – Add/Update – Regular Entry

Processing the Voucher
When processing the voucher, the invoice date, as it appears on the customer’s invoice, is entered in the Date field on the Invoice Information page (see below). Do not enter the processing date in this field. The vendor’s payment terms are shown in the Pay Terms field, and should default in from the vendor record. The Payment Terms of 00D should only be used for payments to employees.

N.B. Where the payment terms on the invoice differ from those in ESP, contact the vendor maintenance team at vendor.maintenance@anu.edu.au so that the vendor record can be amended accordingly.

The system calculates the payment due date by combining the invoice date and payment terms, and is shown as the Net Due date on the Payments page shown below. The payment is then scheduled to be made in the payment run closest to the Net Due date, and is shown as the Scheduled Due date on the same page.
N.B. If the Net Due date has already passed by the time the voucher is created and approved, the system will automatically schedule the payment to run in the next payment run.