



A report is emailed weekly to faculty Business Managers listing all outstanding IR's for their area.

- ◇ You can view this report in EPIC through *Public Reports / Financial Reconciliations / Outstanding IR's by Faculty* and run at anytime
- ◇ Reports are updated every 6 hours

Invoices cannot be paid until they are fully reconciled in EPIC and have a status of "Paying"

Once an invoice is reconciled in EPIC, the information is loaded to our financial system BANNER FINANCE to process the payment.

Payments may not be immediate.

- ◇ Terms for payment are set up with each supplier , this information determines when the payment will be processed.
- ◇ Payments are generated on the next available cheque run after the payment terms have been met.

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EPIC

Invoice Reconciliations





Things to know about Invoice Reconciliations

What is an Invoice Reconciliation (IR)?

An invoice reconciliation is a document generated for every invoice entered into EPIC that verifies that the invoice matches the original Purchase Order (PO) information.

What is an Invoice Exception?

An invoice exception occurs when the invoice reconciliation does not match the original order.

- These require review & action.
- You may need to resolve exceptions.

This process provides the opportunity for the comparison between the original order & the invoice before payment is processed when a difference has occurred.

There are many exceptions that could occur in EPIC and each exception type is handled by different people. Who is managing the exception is based on the individuals who would have the best information to resolve the exception in a timely manner.

As a requestor in EPIC there are a few exceptions that could require your review and action such as receiving, price or quantity changes. Additional variances are managed within Financial Services.

COMMON QUESTIONS ABOUT INVOICE RECONCILIATIONS

When do I have to review an IR with Exceptions?

When the exception includes the following:

- Quantity invoiced is more than on the order
- Price invoiced on an item is more than on the order
- Receiving has not been entered
- Invoice includes an “Unmatched item”
- An extra cost has been added

How will I know if there is an invoice pending my review?

- Invoice exceptions requiring your action will appear in your To Do list
 - EPIC will also send you an email notification
- Remember!** These invoices have not been paid and need your approval to move forward.

How do I resolve an Invoice exception?

You can choose to:

- **Accept Invoice Amount/Price/Quantity-** Pay the amount invoiced
- **Manual Match** - Match items to correct lines
- **Defer to someone else** - Send IR to someone else

Who can I defer an invoice to?

IR's can be deferred to individuals and groups. Your options will change depending on who was involved in the ordering process

Individuals and groups available are:

- The original requester and approver
- Purchasing Services staff (if involved)
- Invoice Manager
- Customer or System Administrators

I am trying to resolve an IR and it is asking me to defer to someone else, WHY?

- Check that all exceptions have been handled. The status of Accepted or Cleared is required.
- Still getting an error? Call us! 204-480-1001 ext. 2

RECONCILING AN INVOICE

1. Locate the Invoice Reconciliation document in your To Do box and select **Reconcile**.
2. Click **Open** at top of screen to display the Invoice exceptions.
3. Exceptions are displayed.
4. Select the appropriate action:
 - Accept Invoice Amount/Price/Quantity
 - Manual Match
 - Defer to someone else
5. You can add a comment by selecting the **Comment icon**. Comments are not required if accepting to pay. If Sending to someone else please add a comment so they know why they are receiving the document.

If you want to add comments be sure to select **OK** to ensure they are included.

6. Repeat for all exception lines. When all exceptions are resolved move to step 7.
7. Click **Submit**. Your invoice is Reconciled.

**If additional exceptions require action that have not been resolved an additional screen appears for you to refer to the appropriate group or person.

Important Note

In cases where the invoice is incorrect, you will need to obtain a credit and a corrected invoice from the supplier.

Hints & Tips

- Do a quick comparison of the PO and Invoice on the exception line.
- Use the Reference Link in an exception line to view the details of the Purchase Order and Invoice on one screen.

[View Details](#) [Reference](#)

- Resolve your exceptions in a timely manner so payment can be processed!
- Need Help? Contact us 480-1001 ext. 2 or email epic@umanitoba.ca