

AFO 242 Exchange rate information

242.1 Introduction

There are two sorts of currencies in the acquisitions module, the 'local' currency (the currency used in the country where the library is located and in the library's budgetary control etc.) and foreign currencies (for use when a supplier is located in a different country). The current exchange rates are required to convert these foreign currencies into the local currency.

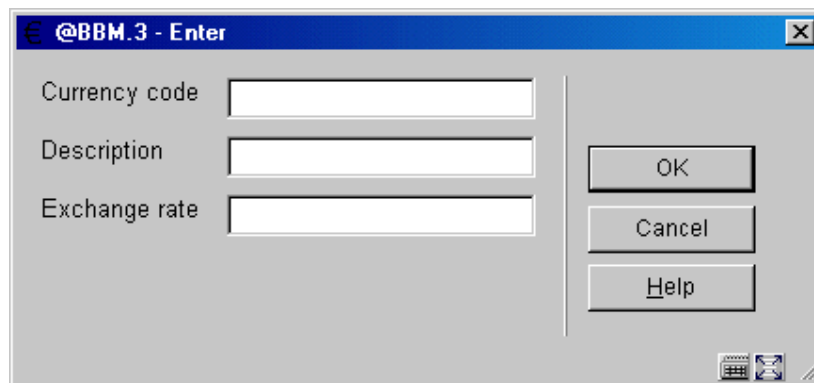
Note

Bear in mind that once an item has been input changes in the exchange rate are not processed by the system. This has a direct effect on:

- **Fund commitment amounts** - when you enter a unit price in a foreign currency (for example \$ 55) the system will calculate the fund commitment amount by converting this amount into the local currency using the exchange rate entered in AFO 242. Subsequent fluctuations in the exchange rate are not processed by the system and hence the fund commitment amount calculated on the day an item was input remains the same.
- **Invoices** - if you want to pay an invoice which is in a foreign currency, the invoice price is converted into the local currency using the exchange rate entered in AFO 242. Subsequent fluctuations in the exchange rate are not processed.

242.2 Inputting a new currency

When you select this AFO an input screen will be displayed but if currencies have already been defined a survey screen will be displayed which is described further on in this section:



The screenshot shows a dialog box titled '@BBM.3 - Enter'. It features three input fields on the left: 'Currency code', 'Description', and 'Exchange rate'. To the right of these fields are three buttons: 'OK', 'Cancel', and 'Help'. The dialog box has a standard Windows-style title bar with a Euro symbol, the text '@BBM.3 - Enter', and a close button (X). At the bottom right corner, there are small icons for keyboard, mouse, and help.

Fields on the screen

Currency code - enter a code that has not yet been defined. The code must not be longer than five characters and may comprise letters or just one punctuation mark, for example the dollar sign (\$).

Note

As the currency codes are printed on order slips, reminders etc. it is advisable to use codes that are generally recognized (for example EUR, £, \$) so that they can be easily understood by the supplier.

Description - enter a description of the code. This may not be longer than 24 characters and is compulsory. The description is not printed and is only displayed in the currency and exchange rate information control.

Exchange rate - enter the current exchange rate for the foreign currency. It is important to use the most recent exchange rates available as they are used for converting purchase orders in a foreign currency to the local currency (for example for the purposes of budgetary control etc.).

Note

Once a currency has been entered it cannot be deleted and the currency code cannot be amended.

When you have entered these details a survey screen will be displayed:

No	Currency	Wording	Exchange rate (EUR)	Entry date
1	AUD	Australian Dollar	0.57	04 Apr 2003
2	CDN	Canadian Dollar	0.63	06 May 2003
3	EUR	Euro	1.00	21 May 2004
4	FL	Dutch guilder	0.45	02 May 2002
5	GBP	British Pound	1.43	06 May 2003
6	HFL	Dutch Guilder	0.45	02 May 2002
7	USD	United States	0.88	06 May 2003

Columns on the screen

Currency - the code of the currency is displayed in this field.

Wording - the description of the code is displayed in this field.

Exchange rate - the exchange rate for the currency is displayed here.

Entry date - date when the exchange rate was last updated.

Options on the screen

New code - when you select this option an input screen will be displayed. This has already been described above.

Change details (+) - select a currency code and click on this option to amend the details.

Change all exchange rates - select this option to amend all the currency exchange rates displayed on the screen. When you select this option an input screen will be displayed for each of the codes shown on the survey screen.

- **Document control - Change History**

Version	Date	Change description	Author
1.0	unknown	Creation	
2.0	May 2006	Various revisions Delivered as part of build 17 set	