



QAD Adaptive Applications

QAD Financials Release Notes

September 2020

QAD Financials 2020.1 includes product changes to the Financials module made between February 20 and July 8, 2020.

This release contains new features and enhancements as well as fixes that resulted from maintenance activities. For detailed information about individual fixes, see the Product Changes & Advisories area on QAD's Online Support Center:

https://support.qad.com/product_changes/

The Release Notes describe enhancements and changes for the Financials module. These changes may affect the way you implement and use QAD Financials. Review this document and the associated installation materials *before* proceeding with any phase of a QAD Financials implementation.

Release Notes for Current Release

Product Name Version: QAD Financials 2020.1

Date: September 24, 2020

QAD Enterprise Applications Version: 2016 - 2020

Installation Changes

QAD Financials 2020.1 is installed through a backward compatibility upgrade. The document *Backward Compatibility Upgrade: QAD Financials 2020.1* describes this installation process for Enterprise Edition 2016-2020 environments. QAD Financials 2020.1 is supported for QAD Adaptive ERP 2020, QAD Adaptive ERP 2019, QAD 2018 EE, QAD 2017 EE, and QAD 2016 EE.

When QAD Financials 2020.1 is installed in a system that is also running QAD Financials in the Web UI, Financials Adaptive UX September 2020 should also be installed.

Application Changes

The application changes are described in detail in the relevant user guides:

- *QAD Financials User Guide*

You can find this guide at:

<https://documentlibrary.qad.com/>

Summary of Changes

- In Supplier Payment Selection Create (28.9.4.1), the Discounts up to field has been renamed to Discounts From. In addition, the Discounts From field must always contain a date before the Ref Due Date. When you select a date in the Ref Due Date field, the Discounts From date is set to seven days earlier than this date.
- A new filter has been added to Supplier Remittance Print (28.9.9.8). The Print By Supplier Payment filter enables you to split the letter by supplier payment for all payment instruments.
- Crystal Reports are now retired. QAD Financials reports are now presented exclusively using QRF. Financial Report Writer is QAD's approach for creating financial statements. As part of the retirement of Crystal Reports, the Report Daemon and the .Net Report Service are also retired. The remaining Crystal Reports have been removed from the menu. These reports are:
 - Budget detail
 - Budget overview
 - Balance Sheet Report
 - Income Statement Report
 - Multi-Column Balance Sheet Report
 - Multi-Column Income Statement Report
 - Columnar Ledger Report
- In the United States, the Internal Revenue Service (IRS) requires organizations to submit an annual 1099 form on certain kinds of payments to suppliers to track payments between businesses, or between an organization and independent contractors. Beginning with the 2020 tax year, Form 1099-NEC is



introduced to report non-employee compensation. As a result, Form 1099-MISC is revised and box numbers for reporting certain income are rearranged. These changes are reflected in the program 1099-Misc Paper Declaration (29.6.3.13.8).

- The Consumption Tax Report (29.6.2.14) now contains an additional filter allowing you to select multiple layers.
- You can now match canceled credit notes with invoices in Open Item Adjustment Create (25.13.5).

