

IT Chart of Accounts in Finnish Universities 2024



- **Current IT chart of accounts was made in 2012**
- **Since then, individual universities has added and changed account numbers and names.**
- **Need for changes and harmonizing accounting practices [also] for benchmarking work**
- **FUCIO-network decided to set up a working group with representatives from**
 - financial services
 - in-house organization Certia*
 - IT services
- **Work was based on the IT chart of account made in 2012 and Certia's account numbers**
- **Allocation of an invoice to certain account(s) is done mostly buy AI**

** Certia is in-house organization handling HR, salary, financing and bookkeeping services for 14 universities and universities of applied sciences in Finland*

- **Harmonization of accounts and their numbers: easier reporting and comparability**
- **Decentralized IT costs are better highlighted**
- **Bringing account up to date: change in IT services and technology platforms → need for slightly different accounts**
- **Simplifying and reducing the number of used IT accounts**
- **More efficient utilization of the accounting robot by Certia's customers**
 - Most universities get invoices from same suppliers e.g. Microsoft
 - same accounts should be used for same products/services
 - accounting robot / AI learns to allocate same type of invoices same way more accurately

Before	New Account
IT supplies	IT Equipment
IT small software	IT software licensing fees
IT equipment maintenance Other maintenance (for IT equipment)	IT operational services
Telephone maintenance Other maintenance (phones)	Telephone costs
IT specialist and consulting services	IT consulting services
Printer/multifunction purchasing and leasing	Printing services

IT equipment

IT system and software services

IT operation services

Telecommunications services

IT consulting services

Printing services

IT equipment rentals and leasing costs

IT software licensing fees

Telephone costs

- **Explanatory notes were written with examples**
- **The model form contains the account numbers used by Certia* to facilitate the harmonisation of the mutual practices of Certia's customers**
- **It is recommended to have a uniform limit of investment and allocation of €10,000 (VAT0%) and a depreciation period of 4 years**

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- **Deployment at the beginning of 2024**
- **Requires changes to e.g. accounting and travel management systems**
- **The IT management and finances of each university should agree on the introduction and introduce the changes to accountants**
- **Needs at the start more involvement from people accepting and handling invoices**