

Sage 50 Accounts Banking Excellence Webinar Series

#3 - Mastering Bank Reconciliation

Presented by: Michael Cox

Start time: 11am (approx. 45 mins)



Banking Excellence Webinar Series

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#1 - Simplifying bank transactions - Your guide to payments, receipts and transfers

#2 - Managing Customer Receipts and Supplier Payments in Sage 50

#3 - Reconcile with confidence - Mastering Bank Reconciliation in Sage 50

#4 - Revolutionise your banking with Sage 50 Bank Feeds

#5 - Simplify your routines - Work smarter with Bank Recurring items

#6 - Clean up your accounts - Correcting bank errors in Sage 50

#7 - Fast finance - Harness the power of E-Payments in Sage 50

#8 - Payment-ready invoices: Adding your bank information to your invoices in Sage 50

#Quiz - Bank on your knowledge: Sage 50 Accounts Quiz



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What's covered in today's **webinar**?

- **What is a reconciliation?**
- **Demonstrations**
 - Settings
 - Reconciling
 - What happens
- **Bank feeds - Overview**
- **Further Support / Q&A**



Bank Reconciliation

What is a reconciliation?

- The process of matching your Sage Accounts transactions to those transactions on your bank statement.

Benefits

- Accuracy / Security / Cash flow.

How often?

- Monthly / Weekly / Daily.

Bank feeds

- A free secure service.
- Download your bank transactions and then match them to your Sage transactions.
- Set up rules to automatically post transactions in Sage Accounts.

[Help centre](#)

Demonstrations



Bank Reconciliation

Statement Summary

- Statement Reference
 - Automatically populates with the account reference and date.
 - Can be amended.
- Ending Balance and Statement Date
 - Enter the closing balance and date of the statement.
- Interest Earned / Account Charges
 - If these appear on your statement, they can be added at this point.
 - Interest and charges can also be entered within the Reconcile window.

The screenshot shows the 'Statement Summary' window with the following fields and values:

- Bank :** 1200 (dropdown) | Bank Current Account
- Statement Reference :** 1200 2023-09-29 01
- Ending Balance :** -1139.00 (with a calculator icon) | **Statement Date :** 29/09/2023 (with a calendar icon)
- Need to reverse a previous reconciliation for this bank account?** (checkbox) | [Reverse a reconciliation](#) (button)
- Interest Earned :**
 - Amount :** 0.00 (with a calculator icon) | **Date :** 29/09/2023 (with a calendar icon) | **NC :** (dropdown) | **TC :** T9 0.00 (dropdown)
- Account Charges :**
 - Amount :** 0.00 (with a calculator icon) | **Date :** 29/09/2023 (with a calendar icon) | **NC :** (dropdown) | **TC :** T2 0.00 (dropdown)
- Buttons:** OK, Cancel

Bank Reconciliation

Last reconciled balance

- The Last reconciled balance is the Matched Balance from your last reconciliation.
- It should match the opening balance on your statement.

The last reconciled balance has changed

Reconcile - 1200 - Bank Current Account

View history Report Bank receipt Bank payment Customer receipt Supplier payment Customer refund Supplier refund Bank transfer Print list Send to Excel

Save time on bank reconciliation with Bank feeds. [Find out more](#)

Statement reference: 1200 2023-09-29 01 End date: 29/09/2023 End balance: -1139.00

Un-matched transactions

Date	No.	Reference	Details	Payments	Receipts
02/09/2023	5	14578	Sales Receipt		500.00
03/09/2023	6		Purchase Payment	700.00	
04/09/2023	7	Rent	Rent	780.00	
05/09/2023	8		Counter sales		210.00
07/09/2023	9	C0912	Counter sales		36.00
09/09/2023	10	C0913	Counter sales		120.00
10/09/2023	11	C0917	Counter sales		330.00
11/09/2023	12	D/D	Insurance - Buildings	60.00	
12/09/2023	13	CHQ00128	Printing - leaflets	300.00	

Find... Swap Clear

0.00 Match >>

Date	No.	Reference	Details	Payments	Receipts	Balance
		O/Bal	Last reconciled balance			1000.00

<< Unmatch 0.00

Matched transactions

Book Balance	Total Payments	Total Receipts	Matched Balance	Statement Balance	Difference
-1139.00	0.00	0.00	1000.00	-1139.00	2139.00

Save progress Reconcile Close

Bank Reconciliation

Match your transactions

- Work through your bank statement.
 - Select the equivalent Sage transaction(s) then click Match.
- Matched transactions move to the lower box.
- Missing transactions can be entered via the toolbar options.
- Progress can be saved and returned to later.

Reconcile - 1200 - Bank Current Account

View history Report Bank receipt Bank payment Customer receipt Supplier payment Customer refund Supplier refund Bank transfer Print list Send to Excel

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11/09/2023	12	D/D	Insurance - Buildings	60.00	
12/09/2023	13	CHQ00128	Printing - leaflets	300.00	

Find... Swap Clear 0.00 Match >>

Date	No.	Reference	Details	Payments	Receipts	Balance
		O/Bal	Last reconciled balance			1000.00

<< Unmatch 0.00

Matched transactions

Book Balance	Total Payments	Total Receipts	Matched Balance	Statement Balance	Difference
-1139.00	0.00	0.00	1000.00	-1139.00	2139.00

Save progress Reconcile Close

Bank feeds

Sage X5 Accounts Professional - Bank Feeds Co

File Edit View Modules Settings Tools Favorites Windows Software updates Help

Home
Bank and add-ons
Business dashboard

Customers
Customers
Sales orders
Invoices and credits

Suppliers
Purchase orders
Products and services

Bank accounts
Bank feeds

General codes
vat
Transactions

Fixed assets
Sales events
Projects

Diary

1210 - Bank Deposit Account

Download Auto-match Reconciling items View ignored Manage rules

Confirmed 0 / 479 Last download date 07/12/2023 09:53 Include bank and Sage transactions up to 21/12/2023 Selected difference £0.00 Book balance -£1,481.38

Auto-matched (7) To be matched (472) Confirmed (0)

Download transactions from previous transactions

Bank Transactions (472)	Sage Transactions (0)
21/09/2023 Transaction Narrative £100.00 / £100.00 Create	25/09/2023 Transaction Narrative £60.00 / £60.00 BP 1000 Create
21/09/2023 Payment 9956 £75.00 / £75.00 Create	26/09/2023 9957 £15.00 / £15.00 BP 1000 Create
24/09/2023 Smith Tony P00001 £86.23 / £86.23 Create	26/09/2023 Transaction Narrative £50.00 / £50.00 BP 1000 Create
24/09/2023 sub-account number one £777.81 / £777.81 Create	27/09/2023 9958 £15.00 / £15.00 BP 1000 Create
24/09/2023 sub-account number two C0001 90001 £86.66 / £86.66 Create	27/09/2023 9959 £30.00 / £30.00 BP 1000 Create
24/09/2023 BANK FEE £87.50 / £87.50 Create	28/09/2023 sub-account number one £700.00 / £700.00 BP 1000 Create

TRANSACTIONS

Version: AP/UK/100P/02/2008 03/04

07/12/2023 January 2023 34



Bank feeds

Overview

Connecting your account to a bank feed helps to streamline the reconciliation process and saves you time.

- Download transactions from your bank.
- Match them against existing Sage transactions or post new ones on the go.
- Create and manage rules to automatically post transactions into your accounts.

Note: Bank feeds are a one-way link, information is not sent from Sage Accounts to your bank.

Grow your knowledge

Find out more about our 1-2-1 Bespoke training options.

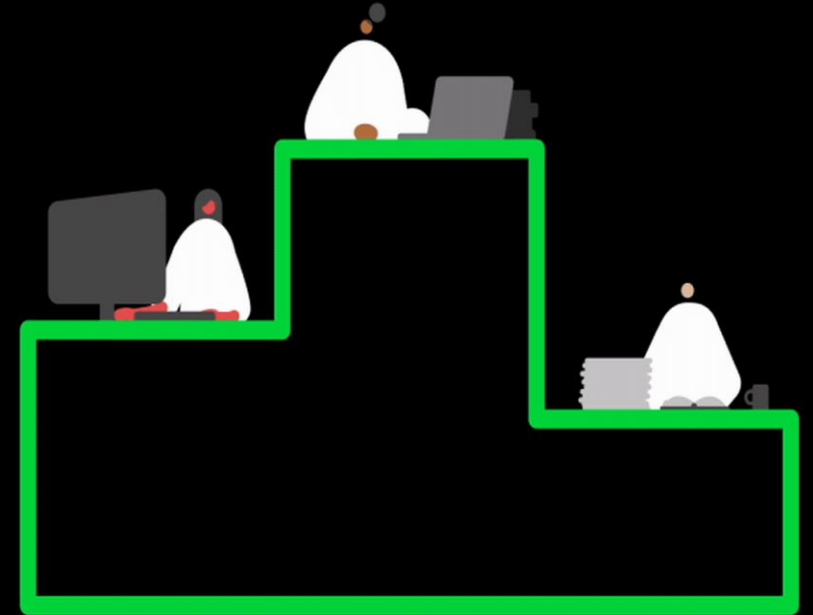
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