BANK RECONCILIATION

This screen allows transactions entered against the selected money account to be reconciled against a statement received from a bank. Current unreconciled transactions are listed on the screen. Those that appear in the bank statement can be flagged as reconciled and will not be listed the next time that this program is run.

New or Update   Select as required. The Update option will allow you to preview and, if required, update a previous reconciliation.

Money account   Click the down arrow and select the money account you are reconciling. Only your station bank accounts will be displayed.

Reference   If this is a new reconciliation then enter a unique reference. For example you may want to use the name of the bank account and the date you are reconciling up to e.g. NW30/06/23 for a Natwest account reconciled to the end of June 23. If the Update option has been selected then select the required reference from the listbox and press Confirm to display.

Up to   Either a date or a month can be selected. Unreconciled transactions are shown up to and including the given date or the end of the given month.

Show   Select whether payments in and/or payments out are to be listed. Also, the 'consolidate' option will generate a single entry for transactions having the same reference and/or date.

Bank Statement   Enter the closing balance figure from the bank statement. The current imbalance (in the Difference field) will be displayed as each transaction is reconciled. The other fields - System balance, Reconciled balance, etc. are 'display only' fields.

Reconciled bal: This is the total of all previously reconciled entries (all reconciled transactions ever entered) and all those entries on the current screen with a Y in the Recon column.

Difference: The difference between the **Bank statement** figure and the **Reconciled bal** figure.

System balance: This is the total of all transactions in and out of the bank account selected. This includes reconciled and unreconciled entries

Reconciled total: This is the total of all entries in the grid below that have been reconciled (have a Y in the Recon column)

Unreconciled total: This is the total of all entries in the grid below that haven't been reconciled (have a N in the Recon column)

Selected total: This is the total of all the entries in the grid below that have a tick in the + column. This is to allow you to easily add up multiple entries before reconciling them. It works like a calculator. You can use the 'Flip ticked' button to change the Recon column from a N to Y (or vice versa) against all the lines that are ticked. You can also use the Untick button to untick all entries.

When all the information has been entered click on the Confirm button and it will display all entries in and out of the selected bank account up to the date entered.

If a transaction entry needs amendment then 'double click' in the '*' column to amend or delete the entry. Note that after a transaction has been amended then press 'Exit' to return to this program. Note also that this feature is not available for consolidated entries.

BANK RECONCILIATION

Example of a Bank Reconciliation

To start reconciling your entries click on Update. You can now double click in the Recon column to change the N to a Y to mark it as reconciled. To reverse this double click on the Y and it will revert back to N for unreconciled.

When you have finished click on Record to save, If you still have a difference between your reconciled balance and your bank statement balance then it will display a message to alert you. If you are happy with the difference then you can continue.

You have the option of printing or previewing a list of reconciled, unreconciled or both entries

Example of a Bank Reconciliation print