

Bank Reconciliation Tech Tip



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Bank Reconciliation Entry

Path: General Ledger → Bank Reconciliation Entry

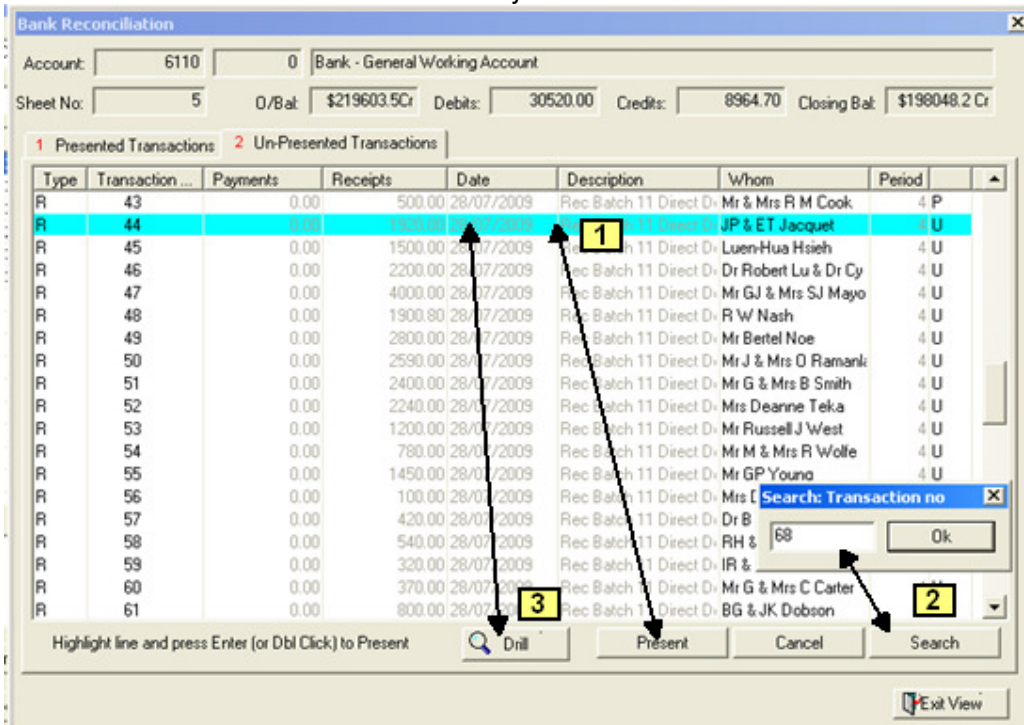
Throughout the month go to Bank Reconciliation Entry

Select the Sheet No you are working on and click on Presentation. Keep re-entering the same Sheet No to reconcile all entries within a month. Each time you finish the reconciliation the Closing Bal. should be the same as your bank statement balance.

Sheet no >>	Date >>	Period >>	Opening bal	Debits	Credits	Closing bal
5	31/05/2009	4	\$219603.5Cr	0.00	0.00	\$219603.5 Cr
4	30/04/2009	4	\$276858.33Cr	66399.03	9144.20	\$219603.5 Cr
3	31/03/2009	3	\$297265.27Cr	59895.89	39488.95	\$276858.33 Cr
2	28/02/2009	2	\$326970.55Cr	79559.83	1135.00	\$248545.72 Cr
1	31/01/2009	1	\$150230.55Cr	66025.48	178750.00	\$262955.07 Cr
0	31/01/2009	1	\$ Cr	-150230.55	0.00	\$150230.55 Cr

- | | |
|----|---|
| 1. | The default entity can be changed if you have multiple entities. |
| 2. | The default bank Account can be edited. |
| 3. | Click to create a New Bank Statement. |
| 4. | The Date and Period can be edited to reflect the current period; <ul style="list-style-type: none"> The opening balance will default from the previous closing balance and should not be changed. The closing balance must equal your bank statement. Bank charges and other fees not accounted for must be entered in PCSchool so they can be reconciled. |
| 5. | Click Presentation. |
| 6. | When finished print the Bank Reconciliation and keep a hard copy. |

Highlight and double click to Present entries from your bank statements.



1. Highlight a line and Double click or click Present.
2. A search is available on the Transaction number if known.
3. You can drill down to view the details of the entry.

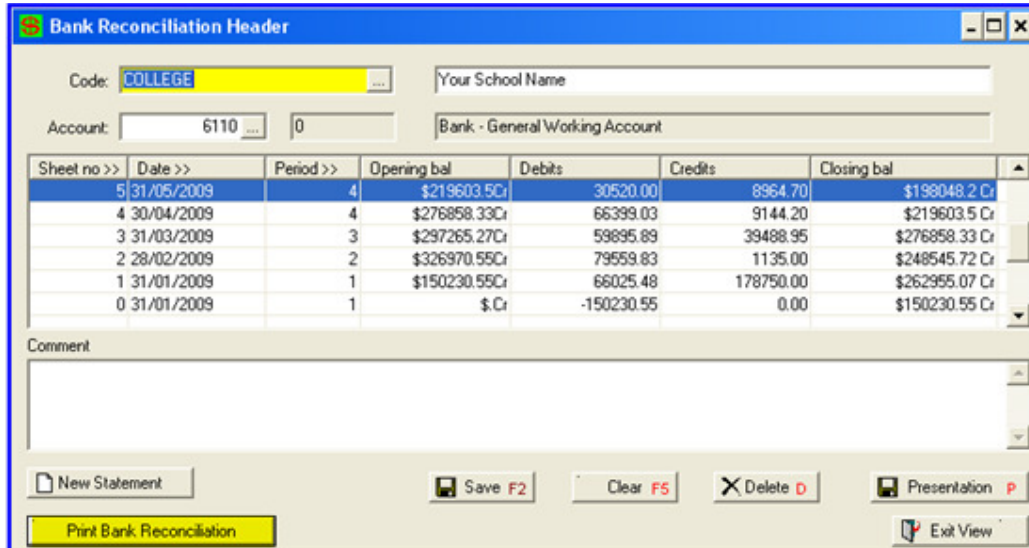
Reconciliation Reports

Once you have finished the month's reconciliation three reports need to be printed;

- Bank Reconciliation
- Bank Reconciliation Report
- Un-presented List

Bank Reconciliation

Click on the Print Bank Reconciliation button and print out a complete listing of all reconciled items for that month.



- Highlight the Sheet you wish to print the Reconciliation for.
 - Click Print Bank Reconciliation.
- The figures must match your Bank Statement;
- Enter any Credits on the Statement such as Bank Interest Received through Batch Receipts
 - Enter any Debits on the Statement such as Bank Fees Paid through a Payment Batch.

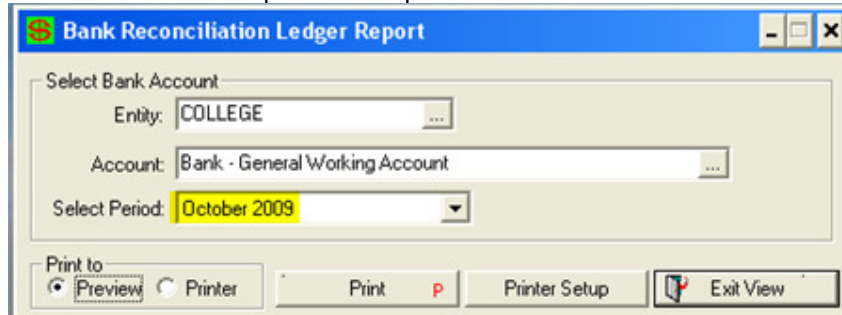
The Opening Balance, Debits, Credits and Balances must be the same as the visual figures in the Sheet information.

Bank Reconciliation Statement						
Bank - General Working Account						
Sheet Number: 5						
Entity: Your School Name						
Presented	Reference	Description	Date	Debit	Credit	Bank Rec Date: 31/05/2009
31/05/2009	1	o/c	01/08/05	20.00	0.00	
31/05/2009	2	x	01/08/05	100.00	0.00	
31/05/2009	4	n	01/08/05	200.00	0.00	
31/05/2009	5	y	01/08/05	100.00	0.00	
31/05/2009	6	n	01/08/05	100.00	0.00	
31/05/2009	1	Credit Payment Adelaide Bank Adelaide Ho Mon Centre	14/08/07	30,000.00	0.00	
31/05/2009	22	Eac Batch 10 Direct Deposit to IL & EA SUIT	01/04/05	0.00	320.00	
31/05/2009	29	Eac Batch 10 Direct Deposit to MR C M & MRS M REED	01/04/05	0.00	124.00	
31/05/2009	30	Eac Batch 10 Direct Deposit to CAPI SUPACHOE & MR J FORNHEP	01/04/05	0.00	400.00	
31/05/2009	33	Eac Batch 10 Direct Deposit to MR S & MRS K BILBY	01/04/05	0.00	120.70	
31/05/2009	37	Eac Batch 11 Electronic Lodgng (1/5) Dr V & Dr P Anon	28/07/05	0.00	2,600.00	
31/05/2009	34	Eac Batch 11 Direct Deposit to Mrs G Ahan	28/07/05	0.00	1,000.00	
31/05/2009	37	Eac Batch 11 Direct Deposit to Dr V & Dr P Anon	28/07/05	0.00	400.00	
31/05/2009	38	Eac Batch 11 Direct Deposit to Bank Family Trust	28/07/05	0.00	480.00	
31/05/2009	39	Eac Batch 11 Direct Deposit to Mr Tony Aha	28/07/05	0.00	520.00	
31/05/2009	40	Eac Batch 11 Direct Deposit to Mr P & G Halloway	28/07/05	0.00	840.00	
31/05/2009	41	Eac Batch 11 Direct Deposit to Mrs Ye-Chih C Chang	28/07/05	0.00	1,000.00	
31/05/2009	42	Eac Batch 11 Direct Deposit to Mr Y & Mrs E C M	28/07/05	0.00	660.00	
31/05/2009	43	Eac Batch 11 Direct Deposit to Mr & Mrs R M Cook	28/07/09	0.00	500.00	
Opening Balance:					\$219,603.50	
Closing Statement Balance:				Debits:	30,520.00	
				Credits:	8,964.70	
				Balance:	\$198,048.20	

Bank Reconciliation Report

Path: General Ledger → Bank Reconciliation Report

Print the true Bank Reconciliation Report for the period.



The Ledger Balance should be the same as the Bank Balance.

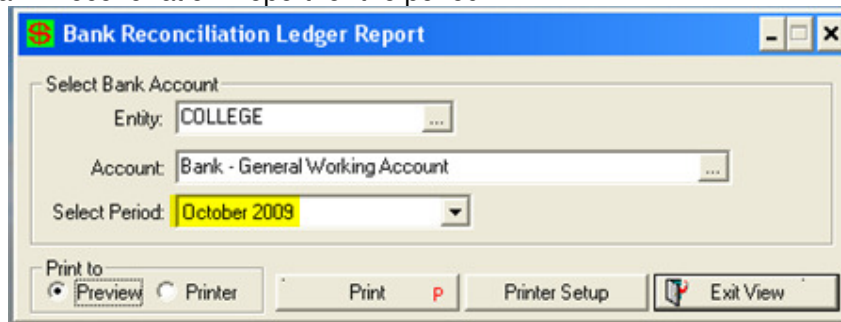
<i>Ledger Bank Reconciliation Listing</i>		<i>Page 1</i>
<i>Entity Your School Name</i>		
Ledger Account 6110 Sub 0 - Bank - General Working Account		
Ledger Period 10 - October 2009		
Opening Balance		-107665.65
Receipts		123005.70
Payments		0.00
Journals		0.00
Closing Ledger Bank Balance		15340.05
UnPresented Payments		367231.25
UnPresented Deposits		205447.40
UnPresented Journals		20924.30
Closing Statement Balance		198048.20

Bank Reconciliation Report

On completion of a reconciling your Bank Statement through Bank Reconciliation Entry a concise report should be printed as a hard copy record. The opening balance in this report can vary but the closing balance must match the Bank Statement.

Path: General Ledger → Bank Reconciliation Report

Print the true Bank Reconciliation Report for the period.



The Ledger Closing Statement Balance should be the same as the Bank Balance.

<i>Ledger Bank Reconciliation Listing</i>		<i>Page 1</i>
<i>Entity Your School Name</i>		
Ledger Account 6110 Sub 0 - Bank - General Working Account		
Ledger Period 10 - October 2009		
Opening Balance		-107665.65
Receipts		123005.70
Payments		0.00
Journals		0.00
Closing Ledger Bank Balance		15340.05
UnPresented Payments		367231.25
UnPresented Deposits		205447.40
UnPresented Journals		20924.30
Closing Statement Balance		198048.20

Balance Ledger to Standard Report

Print the Ledger Bank Reconciliation Report.

Account 6110 Sub 0 - Bank - General Working Account	
Period 4 - April 2008	
Opening Balance	76717.40
Receipts	47303.40
Payments	-10629.11
Journals	-20592.00
Closing Ledger Bank Balance	92799.69
UnPresented Payments	50305.27
UnPresented Deposits	40084.20
UnPresented Journals	20404.30
Closing Statement Balance	123425.06

Then print the Standard Report/BSDET - Financial Position Detailed for the same period.
 Selected the Report Style of 'Year to Date Actuals'
 The Closing Ledger balance is = to the 6110 account.

TOTAL CLEARING ACCOUNTS		(\$83,173.27)
CURRENT ASSETS		
6001-0	Petty Cash	640.00
6110-0	Bank - General Working Account	92,799.69
6200-0	Debtors - Tuition Fees	859,558.80
TOTAL CURRENT ASSETS		\$952,998.49

- The Report looks at both presented and unpresented transactions.
- You cannot Reconcile this with the BANK, Bank Reconciliation Entry printed bank statement (Bank side)
- You must reconcile it with the Bank Reconciliation Report (Ledger Side).

Bank Presented – Unpresented Listing

The Bank Reconciliation requires presentation of all transactions affecting the bank account. Listings of all transaction types are available through the Bank Presented – Unpresented Listing feature. You can select the data in the Report by choosing several options such as the type of transaction, period, status of transactions and the choice of either a summary or a detailed report format.

This report should be printed after the Bank Statement is balanced.

7.	The Entity will default. Browse for an alternative if you have multiple Entities.
8.	The Default Bank Account will be available. Browse for an alternate Bank Account if applicable.
9.	The Status indicates whether transactions included in the report match a Status of; <ul style="list-style-type: none"> Presented will print all Presented Transactions for the Period. UnPresented is the Status to be printed after a Bank Statement has been reconciled. Cancelled will print your cancelled cheques for the period. All will print a complete listing.
10.	Entry Type offers several selections for the Type of Transactions to print in the Report; <ul style="list-style-type: none"> All is the default and will print a complete listing. Cheque will print cheque details only. Electronic will print electronic processing details only. Receipt will print receipted amounts only. Statement will print non-cheque payment details only.
11.	Period Selection Criteria offers two options; <ul style="list-style-type: none"> One Period will restrict the report to the Period selected. All Periods including, will print all details up tot and including the selected Period.
12.	Select the Period the report with be run for or up to and including.
13.	Period when entry was has two options; <ul style="list-style-type: none"> Presented, will show entries Presented through Bank Reconciliation Entry, within the Period selected. Created, will show entries Created within the Period selected.
14.	Select a Report Style.
15.	Report detail allows you to select to vie Details or a Summary.
16.	Click Print to compile the report.

Sample Reports

Presented/Unpresented Listing – Transaction order – Name (Alias) BANK1.RPT (Summary)

24/09/2009		Your School Name		Bank - General Working Account				
Ref.No.	Date	Pd.	Payee	Batch	Status	Pres.Pd.	Paid	Received
UnClassified								
				UnClassified			\$520.00	
UnClassified								
				UnClassified				\$181,255.00
Cheques								
				Cheques			\$198,465.25	
Electronic								
				Electronic			\$279,499.01	
UnClassified								
				UnClassified			-\$294,742.17	
Receipts								
				Receipts				\$87,347.35
Total							\$183,742.09	\$268,602.35

Presented/Unpresented Listing – Transaction order – Name (Alias) BANK1.RPT (Detail)

24/09/2009		Bank - General Working Account		Your School Name				
Ref.No.	Date	Pd.	Payee	Batch	Status	Pres.Pd.	Paid	Received
Cheques								
11331	3/04/2009	4	SCANLON J	15	U	0	479.00	
11332	6/03/2009	3	WRANKLE G	14	U	0	1,378.02	
11333	20/02/2009	2	BRAMPTON I	13	U	0	1,064.00	
11341	3/04/2009	4	VALENCE F	15	U	0	1,331.80	
11343	20/02/2009	2	CALCOTTR	13	U	0	492.00	
11351	3/04/2009	4	WRANKLE G	15	U	0	1,378.02	
11353	20/02/2009	2	CASTLE L	13	U	0	256.00	
11361	17/04/2009	4	Company Cheque	15	U	0	8,596.84	
11363	20/02/2009	2	GRACE I	13	U	0	-90.00	

Inflows/Outflows – BANKCF.RPT

This report shows the movement between the opening and closing bank balances.

Summary

Your School Name							
17/09/2009							
Working A/c							
Ref.No.	Date	Pd. Payee	Pres.Pd.	Status	Batch	Paid	Received
Inflow s							
R	January 2009 1st				127		113,530.53
R	January 2009 2nd				128		30,988.83
						Inflow s	\$144,519.36
Outflows							
A	Creditor AutoPay				37	12,000.00	
P	Payroll				67	78,098.74	
P	Payroll				68	78,673.87	
C	superannuation				115	41.01	
C	January 2009 bank state entries				122	1,147,390.30	
						Outflows	\$1,316,203.92
Total:						\$1,316,203.92	\$144,519.36
Nett:							(\$1,171,684.56)

Detailed

Your School Name
Working A/c

17/09/2009

<u>Ref.No.</u>	<u>Date</u>	<u>Pd. Payer</u>	<u>Pres.Pd.</u>	<u>Status</u>	<u>Batch</u>	<u>Paid</u>	<u>Received</u>
Inflows							
4236	23/01/2009	1 Led Rec Batch 127	1	P	127		6,653.20
4239	23/01/2009	1 Mr P & Mrs H Blandford	1	P	127		40.00
4240	23/01/2009	1 Mr	1	P	127		40.00
4241	23/01/2009	1	1	P	127		50.00
4242	23/01/2009	1	1	P	127		50.00
4243	23/01/2009	1	1	P	127		50.00
4244	23/01/2009	1	1	P	127		60.00
4245	23/01/2009	1 Mr S & Mrs	1	P	127		125.00
4246	23/01/2009	1 Mr J & Mrs S Hodzic	1	P	127		100.00
4247	23/01/2009	1 Mr G & Mrs J Koehne	1	P	127		120.00
4248	23/01/2009	1 Mr P & Mrs T Montgomery	1	P	127		125.00

Itemises everything within each batch mentioned in the Summary above

My Balances do not Match

Quick Checks

1. Run the Ledger report forwards
2. Check the unrepresented listing is correct - GL - Bank Presented & Unpresented
3. Check closing balance of the Ledger 'Bank Reconciliation Report' is correct - if the opening is incorrect [this does happen] it could be processing done to the prior period - the closing balance needs to be correct and balanced with the bank rec
4. Check trial balance is correct for this month
5. Check any cancelled cheques have gone to the correct department
6. Make sure when a cheque is cancelled that you have clicked New Item otherwise the cheque will not have been cancelled correctly.
7. Check bank reconciliation statement matches the figures showing in the bank rec
8. Make sure no batches of any type are pending
9. Run a transaction listing and search for the amount - double the amount - half the amount
10. Rebuild the ledger for a period
11. Check to make sure nothing with a Type of C has been presented but is in the Cancelled Cheque list.