

# GENERAL LEDGER BANKING



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<b>Application</b>	Chreos Client
<b>Module</b>	General Ledger
<b>Access</b>	“General Ledger   Banking”
<b>Minimum service pack</b>	SP44
<b>This document</b>	Banking Ref 6.5 Release 2 Published August 2009

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## Overview

The banking process in Chreos allows “Local currency” funds receipted through “Debtor receipts (3.3)” and “Point of sale (5.3)” to be grouped together. It also allows funds in Chreos to be grouped to match the way they are grouped for deposit at the bank. This greatly simplifies the Bank reconciliation process.

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## Details Displayed

### Account Selection

- **Available Accounts.** The ‘Account code’ and ‘Account name’ of all of the accounts that have been linked to receipt methods in “Maintenance | Support tables | Receipt methods”.
- **Source Accounts.** The ‘Account code’ and ‘Account name’ of all of the accounts that have been transferred from the ‘Available accounts’ grid to this grid. When these are transferred to this grid all of the payments that have been received using the receipt methods linked to the transferred account will be displayed on separate tab pages. Refer to “Cheques, Bank cards, Eftpos” on this information sheet.
- **Funds Destination.** Select the account that the funds are to be banked into. This should always be a bank account that is reconciled.

### Cheques, Bank Cards, Eftpos

These three tab pages will only be displayed as the account that they are linked to is transferred from the ‘Available accounts’ grid to the ‘Source accounts’ grid on the “Account selection” tab page. They will only appear if they contain payments entered and processed in “Debtor Receipts (3.3)” and/or

“Point of sale (5.3)”. Each of these will display the following details about the payments that they contain.

- **Available.** The ‘Description’, ‘Amount’ and ‘Date’ of the payments that have been received.
- **Selected.** The ‘Description’, ‘Amount’ and ‘Date’ of all of the payments that have been transferred from the ‘Available’ grid to this grid and are to be included in this banking.

### Other Details Displayed

The following details are displayed underneath the tab pages:

- **Cash.** The ‘Cash’ display field will show the amount of cash that is available to be banked. This figure will only be displayed once the account linked to the ‘Cash’ receipt method has been transferred to the ‘Source accounts’ grid on the “Account selection” tab page. Note: This figure is made up of cash payments entered and processed in “Debtor Receipts (3.3)” and/or “Point of sale (5.3)”.  
The ‘Cash’ entry field displays the amount of cash that is to be banked. This can be set to default to zero or the full amount (as displayed in the ‘Cash’ display field). This can be set in “Maintenance | Setup | System | General Ledger”. Refer to “Setup (9.1)”. This figure can also be manually overwritten.
- **Cheques.** The value of the cheques being banked. This figure is the sum of the cheques that have been transferred to the ‘Selected’ grid on the “Cheques” tab page.
- **Credit cards.** The value being banked that has come from bank cards. This figure is the sum of the bank card payments that have been transferred to the ‘Selected’ grid on the “Bank cards” tab page.
- **Eftpos.** The value being banked that has come from eftpos. This figure is the sum of the eftpos payments that have been transferred to the ‘Selected’ grid on the “Eftpos” tab page.
- **Total.** The sum of ‘Cash’, ‘Cheques’, ‘Bank cards’ and ‘Eftpos’, ie the total being banked. This figure will appear in “General Ledger | Reconciliation”. Individual payments will not appear individually. However there are some payments that need to appear individually because that is how they will appear on the bank statement. Refer to “Related Issues” in this information sheet for instructions regarding this.
- **Retention account.** This is the account that any cash not being banked will be transferred into. This can be the same account that the cash is being transferred from.
- **Transaction Date.** The date of the banking. Note: This will default to the current sales date. If the banking is for a previous date the correct date will need to be entered.
- **# to print now.** Select the number of copies of the banking report that is to be printed once it is saved. This is only valid if a report has been linked in as a report in “Maintenance | Printing setup | General Ledger | Banking”. The Chreos ‘BankingDetails’ report is an appropriate report to use. Alternatively Wild Software Ltd can customise one if required.

- Note: Refer to “Related issues” for exceptions in the banking process and how to use the banking system to accommodate them.

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## To Process a Banking

- On the “Account selection” tab page select the required bank accounts from the ‘Available accounts’ grid. Transfer them to the ‘Source accounts’ grid by clicking the [>] button. The “Cheques”, “Bank cards” and /or “Eftpos” tab pages will appear depending on the payments that have been received in “Debtor receipts (3.3)” and “Point of sale (5.3)”.
- Select the required cheques, bank cards and eftpos payments that are to be banked. This is done by selecting the required tab page, highlighting the required payment and clicking the [>] button to transfer it to the ‘Selected’ grid.
- Enter the required amount of cash to be banked in the ‘Cash’ entry field.
- Select the required ‘Funds destination’ account.
- Select the appropriate ‘Retention account’ if the box appears.
- Ensure that the transaction date is correct.
- Select the ‘# to print now’.
- Click the [Save] button.
- Note: The processing of a banking transaction can take longer than other Chreos transactions. As a result it can take some time before the report is printed.

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## Related Issues

- It is recommended that the bank account that is linked to cash, cheques, most bank cards (see third point) and eftpos is the same and is something like ‘Cash on hand’. This is only a temporary place for these funds to be recorded between being received and being banked. This means that only the ‘Cash on hand’ account will need to be transferred from the ‘Available accounts’ grid to the ‘Source accounts’ grid on the “Account selection” tab page to access the “Cheques”, “Bank cards” and “Eftpos” tab pages. This is recommended simply for ease of use.  
Refer to “Support table maintenance (9.2)” for further details on setting up receipt methods.
- It is important that this process is completed for most bank cards (see next point for exceptions) and eftpos payments even though there will not be anything physical to bank as in the case of cash and cheques. This ensures that these payments will appear correctly in “General Ledger | Reconciliation”.
- It is recommended that you do not complete this process for **American Express** and **Diners Club** cards and **direct credit** payments. This is because these are displayed as individual transactions on bank statements instead of a total for the day as in the case of cash, cheques, eftpos and all other bank cards.

When American Express, Diners Club and direct credit are set up as payment methods they should be linked directly to the required bank account in “Maintenance | Support tables | Receipt methods”. This should be the same account that would usually be selected in ‘Funds destination’ field in “Banking”. That account will then appear on the “Account selection” tab page. This account does not need to be transferred to the “Source accounts” tab page as the payments have already been entered against the correct account date upon processing.

- It is not possible to select the banking menu option while another banking is being processed. When more than one banking needs to be entered and processed it is recommended that after each you wait until the banking report has been printed before entering the next.

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