



**FSSU**  
Financial Support  
Services Unit

# Sage 50cloud Training Webinar

## Introducing the Bank Feeds Feature

Presenter: Breda Murphy

# Sage 50 Training Webinars – Sept Oct 2021

<b>1 - Tuesday 31<sup>st</sup> August</b>	<b>Sage 50cloud Accounts – Setting up remote data access &amp; key issues for the August 2021 accounts</b>
<b>2 - Sept. 7th</b>	Introduction to Sage 50 for new users
<b>3 - Sept 14th</b>	Sage 50 & preparing for Year End 2020/2021
<b>4 - Sept 21st</b>	Reviewing the BOM reports & recording journal entries in Sage 50 including recording the Covid grants unspent
<b>5 – Oct 5th</b>	Year-end Reporting and processing the Year End 2020/2021 in Sage 50 including making changes to the Chart of accounts
<b>6 - Oct 12th</b>	New financial Year 2021/2022 – Adjusting journals and importing the 2021/2022 Budget into Sage 50
<b>7 - Oct 14th</b>	Introducing The Bank Feeds feature

# Bank Feeds – Strive for Speedy & efficient recording

- The cheque book is nowhere to be found!
- Internet Banking
- Electronic payments
- Bank feeds and Bank Feeds Rules - download your bank account transactions
- Even post automatically into Sage 50cloud Accounts.
- Save time entering transactions,
- Simplify your bank reconciliation
- Sage accounts can be updated daily or weekly

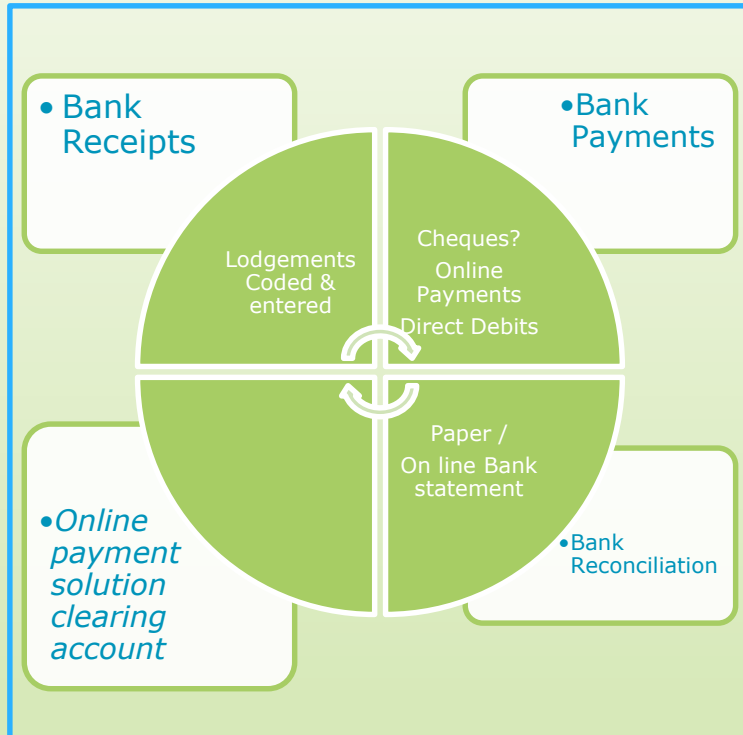


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# Sage 50cloud Accounts & Bank Feeds features

## Traditional Use of Sage 50 - Manual



Good to know the basics of Sage 50 and to understand and be able to complete a manual bank reconciliation.

*Where Cheques are used they will have to be entered sequentially*

## Move to Bank Feeds

Automate the processing in sage accounts

Downloads the school bank transactions

Create transactions with less info to key

Auto match transactions

Create bank feed rules

Reconcile as regularly as required for the month

Bank Reconciliation is complete at month end

Time & practice – will make accounts preparation more efficient

# Introduction to the Bank Feeds feature in Sage 50cloud

1. Bank feeds – Basic requirements
2. Getting Started with Bank Feeds
3. Using Bank Feeds
4. Bank Feed Rules – Basic example
5. The Bank Reconciliation process using Bank Feeds
6. Troubleshooting bank Feeds
7. Maximising the benefits of Bank feeds

# Bank Feeds – Basic requirements

- Need Internet Banking
  - Online bank credentials
- Sage 50cloud V27.2
- My.sage login : email & password

## Decide to use Bank Feeds from 1<sup>st</sup> Nov 2021

1. Reconcile the bank accounts to the end of Oct 2021
2. Log into Sage 50cloud Accounts as **manager**.

### 3. Enable Bank Feeds

- Click **Bank accounts**, click the relevant bank record then click **Bank feeds**.
- Follow the interactive menus and click finish
- Should be once off !
- Must be done at main site
- Commencement date for bank transactions will be 1.11.2021 in this example

# Enable Bank Feeds

Go to Bank Accounts / Select Bank Feeds

Sage 50 Accounts Client Manager - FSSU Master

File Edit View Modules Settings Tools Favourites Weblinks Help

Home  
Help centre  
Add-Ons

Customers  
Quotations  
Sales orders  
Invoices and credits

Suppliers  
Purchase orders

Products and services

**Bank accounts**

Nominal codes

New Edit Wizard Duplicate Activity **Bank feeds** Reconcile Bank transfer Supplier payment Batch supplier payment Bank payment Customer refund Remittances Customer receipt Bank receipt Supplier refund Recurring items

A/C	Name
1800	Current Account
1810	Deposit Account
1820	BM AIB
1900	Petty Cash Account
1950	Cash Account
1951	Visa 8081



# Enable Bank Feeds – Select your bank

Sage 50 Accounts

## sage Bank Feeds

**Secure Connection**

Select your bank    Specify your account    Complete setup

### Choose bank

Select the country where your bank is located and then select your bank.

Country  
Ireland

Connect to:  Popular Banks  Other Banks

Bank of Ireland (IE) - 365 online  Clear

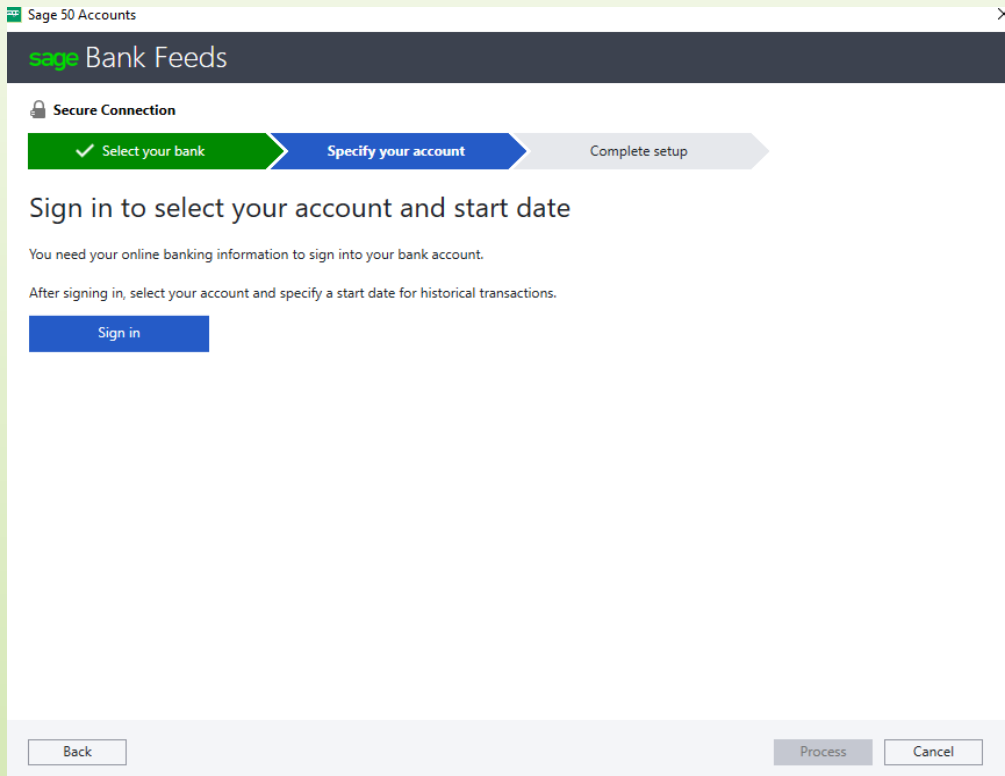
- Allied Irish Bank (IE)
- Allied Irish Bank (IE) - Business
- Bank of Ireland (IE) - 365 online
- Bank of Ireland (IE) - Business On Line
- permanent tsb
- Revolut
- Sage Demo Bank
- Ulster Bank (IE)

[Can't find your bank?](#)

Next    Cancel

# Sage Bank Feeds secure connection

## Plaid Terms and Conditions



Sage 50 Accounts

### sage Bank Feeds

**Secure Connection**

✓ Select your bank → Specify your account → Complete setup

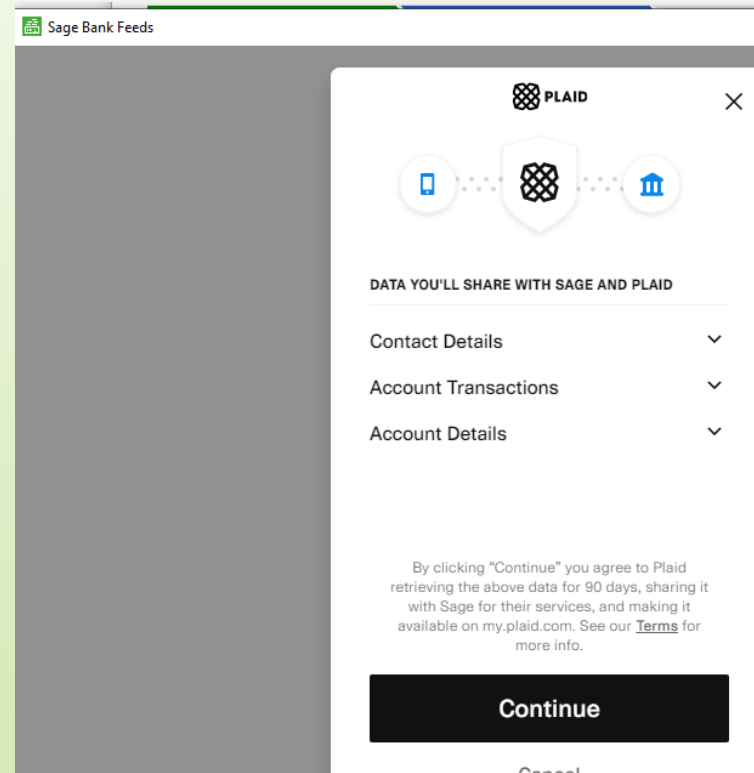
#### Sign in to select your account and start date

You need your online banking information to sign into your bank account.

After signing in, select your account and specify a start date for historical transactions.

[Sign in](#)

[Back](#) [Process](#) [Cancel](#)



Sage Bank Feeds

**PLAID**

📱 — PLAID — 🏠

#### DATA YOU'LL SHARE WITH SAGE AND PLAID

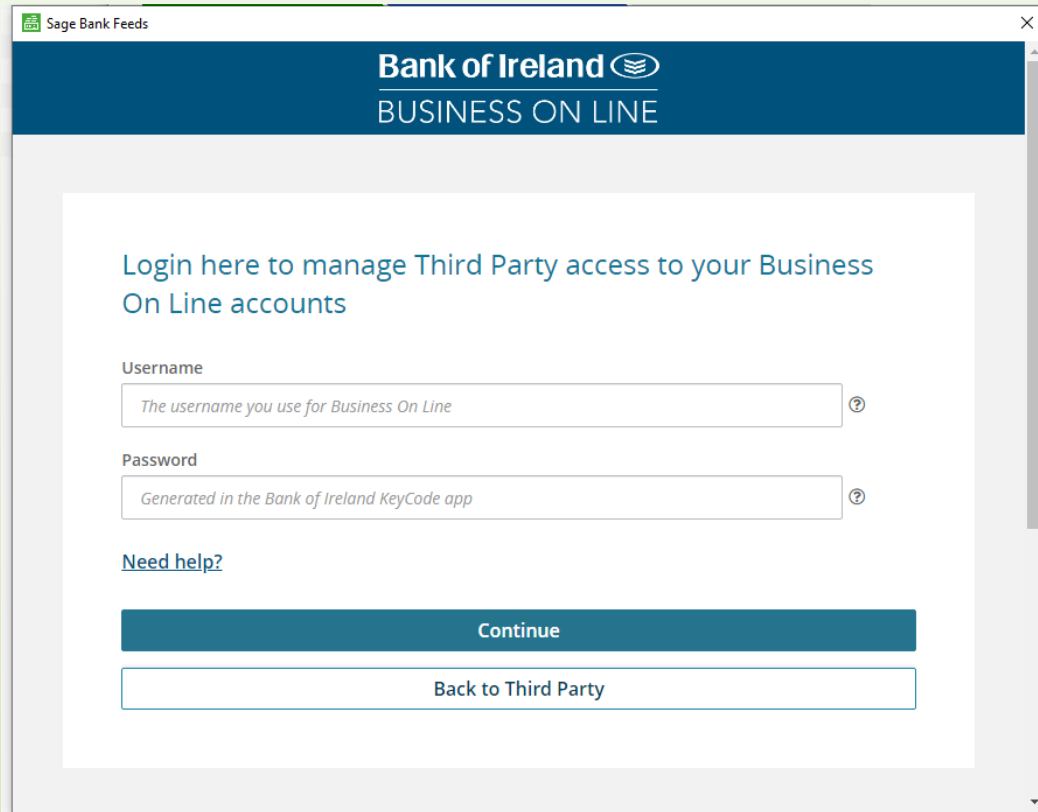
- Contact Details
- Account Transactions
- Account Details

By clicking "Continue" you agree to Plaid retrieving the above data for 90 days, sharing it with Sage for their services, and making it available on my.plaid.com. See our [Terms](#) for more info.

[Continue](#)

[Cancel](#)

# Bank Feeds - Use school banking online credentials



The screenshot shows a web browser window titled "Sage Bank Feeds". The page header features the "Bank of Ireland" logo and the text "BUSINESS ON LINE". The main content area has the heading "Login here to manage Third Party access to your Business On Line accounts". Below this, there are two input fields: "Username" with a placeholder "The username you use for Business On Line" and "Password" with a placeholder "Generated in the Bank of Ireland KeyCode app". A link for "Need help?" is positioned below the password field. At the bottom, there are two buttons: a dark blue "Continue" button and a white "Back to Third Party" button.

The Business On Line administrator will need to provide the necessary group access to enable use Open Banking Services


Visit the User Groups section

Setup Wizard, which is one of the 'Quick Actions' available at the bottom left of the Administrator Dashboard.

# Bank Feeds - Use school banking online credentials

## Allied Irish Bank – iBusiness Banking

Sage Bank Feeds

 Share account information

### iBusiness Banking

Please enter your iBusiness Banking User ID, Password and OTC and click "Login" to verify your access.

iBB User ID

Password

OTC (One Time Code)

[Cancel and return](#)

# Using Bank Feeds – Download Bank Information

- Click Bank Account
- Click bank feeds
- Select date for Sage transactions - top right hand corner
- Outstanding items in Sage will appear in top right box
- Click download transactions
- Bank transactions will appear in top left box

# Download transactions

## Select relevant date range

Bank Feeds - 1800 - Current Account 1

Download transactions | Auto match | Recurring items | View ignored | Manage rules

Exclude transactions before 01/05/2021 and after 31/05/2021

Book balance -877.85

Transactions from your bank				Transactions in Sage					
Date	Reference	Payments	Receipts	Type	Date	A/C	Reference	Payments	Receipts
04/05/2021	D/D THORNTONS R...	24.74		BP	01/05/2021		Thorntons	24.74	
05/05/2021	D/D SSEAIRTRICIT...	233.00		BP	02/05/2021		Airtric	233.00	
06/05/2021	D/D EIR IE2104301...	70.11		BP	03/05/2021		Eir	70.11	
17/05/2021	*MOBI CURRENT-0...	100.00							
17/05/2021	D/D OP/BOI LIFE I...	164.35							
28/05/2021	D/D PHONEWATCH...	46.31							

Matched transactions

Date	Reference	Payments	Receipts	Type	Date	A/C	Reference	Payments	Receipts
------	-----------	----------	----------	------	------	-----	-----------	----------	----------

Match difference 0.00

Actions: Find, Create, Match, Ignore, Unmatch, Create rule

Confirm matches | Confirm and continue to reconcile | Close

# Matching bank transactions to those in Sage 50

The screenshot shows the Sage 50 'Bank Feeds' window for account '1800 - Current Account 1'. It features a toolbar with 'Download transactions', 'Auto match', 'Recurring items', 'View ignored', and 'Manage rules'. The main area displays 'Excluded transactions' (none shown) and 'Matched transactions'.

**Excluded transactions:**

Date	Reference	Payments	Receipts
17/05/2021	*MOBI CURRENT-0...	100.00	
17/05/2021	D/D OP/BOI LIFE I...	164.35	
28/05/2021	D/D PHONEWATCH...	46.31	

**Matched transactions:**

Date	Reference	Payments	Receipts
06/05/2021	D/D EIR IE2104301...	70.11	
05/05/2021	D/D SSEAIRTRICIT...	233.00	
04/05/2021	D/D THORNTONS R...	24.74	

**Transactions in Sage:**

Type	Date	A/C	Reference	Payments	Receipts
BP	03/05/2021		Eir	70.11	
BP	02/05/2021		Airtric	233.00	
BP	01/05/2021		Thorntons	24.74	

**Book balance:** -877.85

**Match difference:** 0.00

**Actions:** Find, Create, Match, Ignore, Unmatch, Create rule

**Buttons:** Confirm matches, Confirm and continue to reconcile, Close

## Auto match

Within 4 days of date

Amounts match

Then they will move down to matched transactions

# Create the transactions – Multiple selection available

Bank Feeds - 1800 - Current Account 1

Download transactions | Auto match | Recurring items | View ignored | Manage rules

Exclude transactions before 01/05/2021 and after 31/05/2021

Book balance -877.85

Actions: Find, Create, Match, Ignore, Unmatch, Create rule

Match difference: -310.66

Matched transactions

Date	Reference	Payments	Receipts
06/05/2021	D/D EIR IE2104301...	70.11	
05/05/2021	D/D SSEAIRTRICIT...	233.00	
04/05/2021	D/D THORNTONS R...	24.74	

Create money out transaction

Money out type

- Bank Payment
- Supplier Payment
- Customer Refund
- Bank Transfer

OK | Cancel

Confirm matches | Confirm and continue to reconcile | Close





# Bank Transfer Option

The screenshot shows the Sage Bank Feeds interface for account 1800. The window title is "Bank Feeds - 1800 - Current Account 1". The interface includes a toolbar with icons for "Download transactions", "Auto match", "Recurring items", "View ignored", and "Manage rules".

At the top right, there are date filters: "Exclude transactions before 01/05/2021 and after 31/05/2021". The "Book balance" is displayed as -1088.51.

The main area is divided into two panes: "Transactions from your bank" and "Transactions in Sage".

Date	Reference	Payments	Receipts
17/05/2021	*MOBI CURRENT-0...	100.00	

Type	Date	A/C	Reference	Payments	Receipts
BP	28/05/2021		D/D PHONEWATCH...	46.31	
BP	17/05/2021		D/D OP/BOI LIFE I...	164.35	
BP	03/05/2021		Eir	70.11	
BP	02/05/2021		Airtric		233.00
BP	01/05/2021		Thorntons		24.74

Below these panes is a "Matched transactions" table:

Date	Reference	Payments	Receipts
28/05/2021	D/D PHONEWATCH...	46.31	
17/05/2021	D/D OP/BOI LIFE I...	164.35	
06/05/2021	D/D EIR IE2104301...	70.11	
05/05/2021	D/D SSEAIRTRICIT...		233.00
04/05/2021	D/D THORNTONS R...		24.74

On the right side, there are "Actions" buttons: "Find", "Create", "Match", "Ignore", "Unmatch", and "Create rule". A "Match difference" field shows -100.00.

At the bottom, there are three buttons: "Confirm matches", "Confirm and continue to reconcile", and "Close".

A "Create money out transaction" dialog box is open in the foreground, showing the "Money out type" options:

- Bank Payment
- Supplier Payment
- Customer Refund
- Bank Transfer

The dialog box has "OK" and "Cancel" buttons at the bottom.

# Confirm matches and continue to reconcile

Bank Feeds - 1800 - Current Account 1

Download transactions | Auto match | Recurring items | View ignored | Manage rules

Exclude transactions before 01/05/2021 and after 31/05/2021

Book balance -1188.51

Transactions from your bank

Date	Reference	Payments	Receipts

Transactions in Sage

Type	Date	A/C	Reference	Payments	Receipts

Matched transactions

Date	Reference	Payments	Receipts	Type	Date	A/C	Reference	Payments	Receipts
17/05/2021	*MOBI CURRENT-0...	100.00		JC	17/05/2021		*MOBI CURRENT-...	100.00	
28/05/2021	D/D PHONEWATCH...	46.31		BP	28/05/2021		D/D PHONEWATC...	46.31	
17/05/2021	D/D OP/BOI LIFE I...	164.35		BP	17/05/2021		D/D OP/BOI LIFE I...	164.35	
06/05/2021	D/D EIR IE2104301...	70.11		BP	03/05/2021		Eir	70.11	
05/05/2021	D/D SSEAIRTRICIT...	233.00		BP	02/05/2021		Airtric	233.00	
04/05/2021	D/D THORNTONS R...	24.74		BP	01/05/2021		Thorntons	24.74	

Match difference 0.00

Actions: Find, Create, Match, Ignore, Unmatch, Create rule

Confirm matches | Confirm and continue to reconcile | Close

# Bank Feeds – Ignore button

The screenshot shows the 'Bank Feeds - 1800 - Current Account 1' window. At the top, there are icons for 'Download transactions', 'Auto match', 'Recurring items', 'View ignored', and 'Manage rules'. Below these, there are date filters: 'Exclude transactions before 01/05/2021 and after 31/05/2021'. The main area is divided into three sections: 'Transactions from your bank', 'Transactions in Sage', and 'Matched transactions'. The 'Transactions from your bank' table has one entry: 17/05/2021, \*MOBI CURRENT-0..., 100.00. The 'Transactions in Sage' table is empty. The 'Matched transactions' table shows several entries, including 28/05/2021, D/D PHONEWATCH..., 46.31. On the right side, there is an 'Actions' panel with buttons for 'Find', 'Create', 'Match', 'Ignore', 'Match difference', 'Unmatch', and 'Create rule'. The 'Ignore' button is circled in red. A red arrow points from the 'Ignore' button to the transaction in the 'Transactions from your bank' table.

Date	Reference	Payments	Receipts
17/05/2021	*MOBI CURRENT-0...	100.00	

Type	Date	A/C	Reference	Payments	Receipts
------	------	-----	-----------	----------	----------

Date	Reference	Payments	Receipts	Type	Date	A/C	Reference	Payments	Receipts
28/05/2021	D/D PHONEWATCH...	46.31		BP	28/05/2021	D/D PHONEWATC...	D/D PHONEWATCH...	46.31	
17/05/2021	D/D OP/BOI LIFE I...	164.35		BP	17/05/2021	D/D OP/BOI LIFE I...	D/D OP/BOI LIFE I...	164.35	
06/05/2021	D/D EIR IE2104301...	70.11		BP	03/05/2021	Eir	Eir	70.11	
05/05/2021	D/D SSEAIRTRICIT...	233.00		BP	02/05/2021	Airtric	Airtric	233.00	
04/05/2021	D/D THORNTONS R...	24.74		BP	01/05/2021	Thorntons	Thorntons	24.74	

If duplicate items appear from bank also for transactions already reconciled  
The **ignore** button will remove them

# Bank Feeds – A basic example of Create a rule

Bank Feeds - 1800 - Current Account 1

Download transactions | Auto match | Recurring items | View ignored | Manage rules

Exclude transactions before 01/05/2021 and after 31/05/2021

Book balance -1188.51

Transactions from your bank

Date	Reference	Payments	Receipts
17/05/2021	*MOBI CURRENT-0...	100.00	
28/05/2021	D/D PHONWATCH...	46.31	
17/05/2021	D/D OP/BOI LIFE I...	164.35	
06/05/2021	D/D EIR IE2104301...	70.11	
05/05/2021	D/D SSEAIRTRICIT...	233.00	
04/05/2021	D/D THORNTONS R...	24.74	

Transactions in Sage

Tyr	Date	A/C	Reference	Payments	Receipts
JC	17/05/2021		*MOBI CURRENT-...	100.00	
BP	28/05/2021		D/D PHONWATCH...	46.31	
BP	17/05/2021		D/D OP/BOI LIFE I...	164.35	
BP	03/05/2021		Eir	70.11	
BP	02/05/2021		Airtric	233.00	
BP	01/05/2021		Thorntons	24.74	

Matched transactions

Date	Reference	Payments	Receipts	Type	Date	A/C	Reference	Payments	Receipts
17/05/2021	*MOBI CURRENT-0...	100.00		JC	17/05/2021		*MOBI CURRENT-...	100.00	
28/05/2021	D/D PHONWATCH...	46.31		BP	28/05/2021		D/D PHONWATCH...	46.31	
17/05/2021	D/D OP/BOI LIFE I...	164.35		BP	17/05/2021		D/D OP/BOI LIFE I...	164.35	
06/05/2021	D/D EIR IE2104301...	70.11		BP	03/05/2021		Eir	70.11	
05/05/2021	D/D SSEAIRTRICIT...	233.00		BP	02/05/2021		Airtric	233.00	
04/05/2021	D/D THORNTONS R...	24.74		BP	01/05/2021		Thorntons	24.74	

Match difference 0.00

Actions: Find, Create, Match, Ignore, Unmatch, Create rule

Confirm matches | Confirm and continue to reconcile | Close

Highlight the matched transaction

Click Create rule

- Enter a name
- Detail DD Phonewatch
- Assign nom code 6250
- Click Add

# Clicking on Confirm & Continue to reconcile – brings up the normal Bank Rec screen

**Statement Summary** [X]

Bank : 1800 Current Account 1

Statement Reference : 1800 2021-05-31 01

Ending Balance : -1188.51 Statement Date : 31/05/2021

Need to reverse a previous reconciliation for this bank account?

Interest Earned :

Amount : 0.00 Date : 31/05/2021 NC : TC : T9 0.00

Account Charges :

Amount : 0.00 Date : 31/05/2021 NC : TC : T12 0.00

Reconcile - 1800 - Current Account 1

Statement reference 1800 2021-05-31 01 End date 31/05/2021 End balance -1188.51

Un-matched transactions

Date	No.	Reference	Details	Payments	Receipts	Balance
17/05/2021	11	D/D OP/B...	Lease BOI	164.35		-492.20
17/05/2021	13	*MOBI C...	TTransfer	100.00		-592.20
28/05/2021	12	D/D PHO...	EIR	46.31		-638.51
31/08/2020	1		Payment on Account	100.00		-738.51
31/08/2020	3	(BACS)	Purchase Payment	50.00		-788.51
19/03/2021	5	(BACS)	Payment on Account	150.00		-938.51
06/04/2021	6	(BACS)	Purchase Payment	250.00		-1188.51

Matched transactions

Book Balance	Total Payments	Total Receipts	Matched Balance	Statement Balance	Difference
-1188.51	1188.51	0.00	-1188.51	-1188.51	0.00

# Bank Reconciliation process

- Have a bank statement available
  - Check opening reconciled balance
  - Record relevant closing balance
  - A zero difference then ready to reconcile
- General comments
  - ✓ Payment to DE for covid refund that was made up of a BP and a BR?
    - Would have to be manually reconciled
    - Click the amount under bank in the Bank feeds and press Ignore
    - Match and continue to reconcile
  - ✓ No cheques then unusual to have o/s payments in Bank Rec
  - ✓ Check any o/s receipts that they clear the bank early the following month
  - ✓ Same rules apply to Bank Rec – must have a zero difference at end date
- Run report – Retain Month end one for BOM meeting
- Reconcile throughout the month and always have a month end bank reconciliation and report

# Troubleshooting Bank Feeds

- BOI – Bank feed setup can take longer
- Bank feeds may have to be re-authenticated (usually every 90 days)
- Duplicate transactions imported – Use the Ignore button to eliminate
- Most banks send the information once a day for the previous day
- Bank Feed status page - check that for outage  
<https://www.sage.com/en-gb/sage-business-cloud/accounting/bank-feed-status/>
- May have to disable and re-enable Bank Feeds – Bank Account / Edit



# Bank Feeds - Maximising the benefits

Efficient

- Online Payment Clearing account
- Cash Control Account
- Payroll Control Account

Download  
bank  
transactions

- Create Transactions quickly
- Create rules
- Match & Reconcile

# Further video information on Home page in Sage program

**Sage 50cloud Accounts Client Manager - Sage 50cloud New Users 2021/2022 Dataset**

File Edit View Modules Settings Tools Favourites WebLinks Help

- Home
- Help centre
- Apps and add-ons
- Customers
- Suppliers
- Bank accounts
- Nominal codes
- Transactions
- Departments
- Diary

## With your Sage 50 subscription, you can:

- ✓ Simplify reconciliation with automated bank feeds
- ✓ Access data remotely for approved users
- ✓ Share company data between business and accountant
- ✓ Add customer payment options

[Get started now with Sage ID](#) [What is a Sage ID?](#)

## Connecting a Bank Feed

Simplify your bank reconciliation and save time entering transactions with an efficient bank feeds experience.

[Find out more](#)

**Connect your bank**

Notice: Once-integrated data only by connecting Sage to your online bank. We'll automatically check for new transactions on a daily schedule & will download them as soon as possible. [Learn more](#)

Find your bank

Enter your bank's name or URL

Or choose from these banks

Banking	Bank of Scotland	The Co-operative Bank
Barclays	HSBC	Lloyds Bank
M&S Bank	National Building Society	Monzo
Royal Bank of Scotland	Santander	VISA

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## Sage Q&A Live

Do you have a question for one of our Sage experts?  
*Get answers to your questions within minutes, if not seconds.*

**Next sessions:**  
Monday to Friday  
9am - 5pm

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Thank You

Any Questions?



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Financial Support  
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