



## How To Tick Off Transactions - Bank Reconciliation Strata

In this age of paperless transactions and monitor screens, it is difficult to accurately tick off transactions when a bank reconciliation does not balance.

Ticking off transactions is also known as cross checking transactions, from the Bank Statements to the transactions recorded in Strata Master. They need to match - exactly !

**Also note that the recommendation from MRI and Rockend when businesses first take on our products, is to balance reconciliations daily.** This reduces time taken locating errors and time required to tick off transactions, because errors are restricted to one days work.

### The Transactions that Affect Bank Reconciliations

It is important to understand that the bank reconciliation only reflects those transactions that are receipted in to the bank account or paid out of the bank account. That is they are transactions to the 'cash at bank' account in Strata Master. Also note that journals can be done to 'cash at bank' and therefore affect the bank reconciliation.

### The Reason Why Ticking Off Correctly is Important - READ THIS

The whole point of ticking off transactions is to see if there are any transactions **NOT** ticked at the end of the process. The majority of unbalanced bank reconciliations can be balanced with a careful 'tick off' and finding items missing from either the bank statement or Strata Master. Support cannot assist you with ticking off / cross checking.

Note that ticking off correctly also includes ensuring there are no transpositions eg 76 is not recorded incorrectly as 67, and that all the cents are correct eg .56 is not recorded as .55, so care is required. The eyes can overlook minor differences.

If You're Able To Read This then you can understand how easy it is to overlook minor number differences.

### The Best Way to Tick Off

Back to paper. Best way to tick off is to grab a highlighter pen and print off your -

- Bank Statement to cover the period since last reconciliation.
- Cash payments report to cover the same period, from Formatted Reports.
- Receipts report to cover the same period, from Formatted Reports.
- Journals report to cover the same period, from Formatted Reports.

1. Starting with the bank statement credits column, the first transaction is noted and then searched for and found on the receipts report > highlight both the transaction on the bank statement and the receipts report. Continue until all credits on the bank statement have been highlighted on the receipted report.

2. Then carefully check to see whether there are any items in the credit column that ARE NOT highlighted ? That means that you did not find it on the receipts report, indicating that it is not receipted to Strata Master. You need to investigate whether it has been receipted to the wrong date period for example. Is it on the

journal report?

3. Then carefully check the receipts report. Are there any items that ARE NOT highlighted? If so, that means those items are processed in Strata Master but not on the bank statement. You need to investigate why the receipt was processed. Is it a duplicate.

4. Then follow the same process to check the debit column on the bank statement to the cash payments report.

## How to Tick Off to a Bank Statement on the Screen

It is possible to tick off to a Bank Reconciliation on a screen. However it takes great concentration and no interruptions.

1. Ensure you work methodically down the credit column, while highlighting the corresponding transactions on the receipts report. If you come to a transaction on the bank statement that you can't locate on the report, you must check the journals report. If you cannot locate it there, record it for investigation later.

2. Then do the same with the debit column on the bank statement. Record any item you cannot locate.

3. As above check to see if any items on the reports are still not highlighted, meaning they were not found on the bank statement.

## Useful Links

[Bank Reconciliation Does Not Balance | MRI Knowledgebase \(rockend.com\)](#)

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