

Bank feeds improvements in v29.2.

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Sage



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Do you currently use Bank feeds?

Yes

No - I chose not to

No - I hadn't heard of it before

Accessing v29.2

When?

- We are releasing in a staggered approach **from 21 August**.
- You will be prompted to update your software in due course via our usual methods
 - Email / Auto update.
- Once you have upgraded to v29.2 you **can't** switch back to the original Bank feeds format.

Where can I access support with installing my update?

- Our install hub www.sage.co.uk/install
- The Sage Help centre www.sage.co.uk/help

What are Bank feeds?



What are Bank feeds?

A bank feed allows you to automate your bank reconciliation by connecting to your live bank accounts.

It enables you to download transactions from your bank and match against transactions already entered in your Sage Accounts.

Where a transaction has not yet been entered into your Sage Accounts it can be created or set up to automatically post them into your software.

With Bank feeds rules it's easy to automate regular bank transaction postings.

Bank feeds are a one-way link, information is not sent from your Sage Accounts into your bank.

Manual reconciliation vs Bank feeds.

Features	Manual Reconciliation	Bank Feeds
Download bank transactions	-	✓
Manually match transactions	✓	✓
Auto-match transactions	-	✓
Create transactions	✓	✓
Create rules to automatically post transactions	-	✓
Additional charge to use feature	No	No

Current Bank feeds option



Current module.

- The current module will remain available in v29.0 and below.
- Bank feeds have been available since v22.
- Sage City has influenced improvements.
- The re-design is to improve the user experience and save time reconciling bank accounts.
- Improvements will continue in v30.

The screenshot shows the 'Bank Feeds - 1200 - Bank Current Account' window. At the top, there are navigation icons for 'Download transactions', 'Auto match', 'Recurring items', 'View ignored', and 'Manage rules'. Below these, there are filters for 'Exclude transactions before' (01/07/2023) and 'and after' (31/07/2023). The main area is divided into three sections: 'Transactions from your bank', 'Transactions in Sage', and 'Matched transactions'. The 'Book balance' is shown as 469290.00. On the right, there are 'Actions' buttons: 'Find', 'Create', 'Match', 'Ignore', 'Unmatch', and 'Create rule'. A 'Match difference' field shows 0.00. At the bottom, there are buttons for 'Confirm matches', 'Confirm and continue to reconcile', and 'Close'.

Transactions from your bank				Transactions in Sage					
Date	Reference	Payments	Receipts	Type	Date	A/C	Reference	Payments	Receipts
20/05/2023	Transaction Narrative		110.00						
20/05/2023	Payment 9956	75.00							
23/05/2023	Invoice 7855 Goods 1...		86.00						
23/05/2023	8525 15-775	54.90							
23/05/2023	Smith Tiny P00001		66.23						
23/05/2023	sub-account number ...	777.01							
23/05/2023	sub-account number ...		66.66						
23/05/2023	BANK FFF	87.50							

What is changing.

We're making Bank feeds simpler!

A dedicated more accessible ledger - All your bank feeds settings in one place.

New navigational tools - In product help guides and videos to support with using the new feature.

Improved search capabilities - added for both downloaded bank transactions and Sage transactions.

Confirm - the new confirm tab, Confirmed transactions can be reviewed before proceeding to the bank reconciliation.

A modern look and feel – Easier to navigate, clearer steps and all-round improved user experience.

Sage 50 Accounts Professional - Classic Wine Company

File Edit View Modules Settings Connected services Tools Favourites WebLinks Software updates Help

Home
Apps and add-ons
Business dashboard

Customers
Quotations
Sales orders
Invoices and credits

Suppliers
Purchase orders

Products and services

Bank accounts
Bank feeds

Nominal codes
VAT
Transactions

Fixed assets
Departments

Diary

← 1200 - Bank Current... **Download** **Auto-match** **Recurring items** **View ignored**

Confirmed 0 / 201 Last download date 19/07/2023 06:51 Include bank and Sage transaction... 31/07/2023 Selected difference £0.00

Auto-matched (0) **To be matched (201)** Confirmed (0)

Clear selection | Match selection | Create transaction

Bank transactions (201)	Sage transactions (33)
20/05/2023 Transaction Narrative £110.00 / £110.00 Money in Create	22/05/2023 £120.00 PP ALBE01 Money out
20/05/2023 Payment 9956 £75.00 / £75.00 Money out Create	22/05/2023 £140.00 PP CONC001 Money out
23/05/2023 Invoice 7855 Goods 17944 L17944 £86.00 / £86.00 Money in Create	22/05/2023 £3,000.00 PP MCN001 Money out
23/05/2023 8525 15-775 £54.90 / £54.90 Money out Create	22/05/2023 £180.00 PP ALL001 Money out
23/05/2023 Smith Tiny P00001 £66.23 / £66.23	22/05/2023 £2,268.00

Using the new improved Bank feeds.

If you are a current user, you will automatically launch the new Bank feeds from the new option on the left-hand navigation bar, no need to re-activate .

- Bank feeds rules set up on previous versions will also transfer automatically.
- Once you are on 29.2 you **can't** revert back to the old Bank feeds design.
- Connected banks will show in numerical order at the top of the list.



Welcome to Bank feeds

Bank transactions effortlessly flow into Sage 50 Accounts, allowing you to easily match them with your Sage transactions.

To set up Bank feeds, click [Connect bank](#) for the account you want to connect. Once connected, click [Open](#) to match your bank and Sage transactions.

Bank accounts	
1200 - Bank Current Account ✓ Connected	Open
1210 - Bank Deposit Account ✓ Connected	Open
1220 - Building Society Account	Connect bank
1230 - Petty Cash	Connect bank
1240 - Company Credit Card	Connect bank
1250 - Credit Card Receipts	Connect bank

FAQ

Q. How do I open my customer details the same time as my bank feeds?

- A. This behaviour is unchanged from old style Bank feeds, you must open the customer record/activity before opening Bank feeds. Note: you can't edit or delete transactions from the customer while Bank feeds is open.

Q. Can you revert to manual reconciliation?

- A. Yes, you can still manually reconcile while Bank feeds is connected. Just open Bank accounts > Reconcile as normal.

Q. Can bank feeds be used with foreign bank accounts?

- A. Foreign currency rules is not supported, but we do support foreign currency banks feeds.

Q. Are Bank feeds in real time?

- A. No, data is sent from the banking service, a single feed of data is received per 24-hour period at 7am by default.

Transactions after 7am that day, may be able to be manually downloaded depending on your provider.

Improved Bank feeds demonstration



1 – Auto-Matched tab.

- The Auto-matched tab will show suggested matches.
- Any Sage transaction with the same value and date (+/- 4 days) will be a suggested match.
- Specify the date to download the transactions up to.
- Matches are indicated by a green link between the transactions.

The screenshot displays the Sage 50 Accounts Professional - Bank Feeds interface. The main window is titled "1210 - Bank Deposit Account" and includes a navigation menu on the left with options like Home, Customers, Suppliers, and Bank feeds. The main content area shows a list of transactions with columns for date, description, and amount. The "Auto-matched" tab is selected, showing 10 auto-matched transactions, 4 to be matched, and 2 confirmed. A table of transactions is shown below, with green links indicating matches between bank and Sage transactions.

Bank transactions (10)	Sage transactions (13)
29/04/2023 Payment 9956 Money out £75.00	2 Similar transactions found View £75.00
02/05/2023 Invoice 7855 Goods 17944 L17944 Money in Matched £86.00 Confirm Unmatch	02/05/2023 7855 SR CUST001 2 Sales Receipt Money in Matched £86.00
02/05/2023 8525 15-775 Money out Matched £54.90 Confirm Unmatch	02/05/2023 8525 15-775 PA SUPP003 17 Payment on Account Money out Matched £54.90
02/05/2023 Smith Tiny P00001 Money in Matched £66.23 Confirm Unmatch	02/05/2023 Smith Tiny P00001 SA CUST001 12 Payment on Account Money in Matched £66.23
02/05/2023 sub-account number two C90001 90001 Money in Matched £66.66 Confirm Unmatch	02/05/2023 sub-account number two C90001 BR 4000 21 Money in Matched £66.66
02/05/2023 BANK FEE £87.50	02/05/2023 BP 7901 4 £87.50

1 – Auto-Matched tab.

Matches need to be confirmed.

Either

- Select confirm on the bank transaction or
- Highlight the match and click confirm selection in the top right corner.

Multiple matches, Sage card will have a ‘Similar transactions found’ badge.

‘Unmatch’ if the suggested match is not correct, the bank and Sage transactions automatically move to the ‘To be matched’ tab.

Download Auto-match Recurring items View ignored Manage rules

To be matched (4) Confirmed (2)

[Clear selection](#) | [Confirm selection](#) | [Confirm all](#) | [Unmatch selection](#) | [Unmatch all](#) | [Ignore selection](#)

Sage transactions (13)

2 Similar transactions found [View](#) £75.00

02/05/2023 | 7855 £86.00
SR | CUST001 | 2
Sales Receipt
[Money in](#) [Matched](#)

2 – To be matched tab.

Manual matching allows you match multiple transactions not just on a 1:1 basis.

Matches can be:

- 1 to 1
- 1 to many
- Many to 1
- Many to many

Match Sage transactions by clicking and dragging between the 2 transactions to form the transaction link or by highlighting the transactions to be matched and selecting 'match selection',

Once the balances from both the bank account and the Sage transaction values match, they will automatically move to the Confirmed tab.

1210 - Bank Deposit Account

Download Auto-match Recurring items View ignored

Confirmed: 1 / 312 Last download date: 13/07/2023 08:01 Include bank and Sage transactions up to: 31/07/2023 Selected difference: £0.00

Auto-matched (13) To be matched (298) Confirmed (1)

Clear selection Match selection Create transaction

Bank transactions (298) Search... Sage transactions (11) Search...

Bank transactions (298)	Sage transactions (11)
02/05/2023 sub-account number one £777.01 / £777.01 Money out Create	04/05/2023 9779 £11.99 / £11.99 BR 4101 38 Money in Matched
03/05/2023 C-105 D-206 £11.99 / £11.99 Money out Create	04/05/2023 9776 £75.00 / £15.00 BR 4001 35 Money in Matched
04/05/2023 9775 £75.00 / £15.00 Money in Part-matched Create Unmatch	04/05/2023 9777 £50.00 / £50.00 BR 4002 36 Money in Matched
05/05/2023 sub-account 3 HSBC £50.00 / £50.00	04/05/2023 9778 £11.99 / £11.99 BR 4100 37 Money in Matched

2 – To be matched tab.


If the relevant Sage transaction does not exist, you can create it, without leaving the Bank feeds screen.

Process any missing recurring items from within Bank feeds.

Ignore transactions to hide them from the Bank feeds window with the option to restore.





Create transaction ×

[? Help](#)



Create money out transaction

Select the type of transaction you want to create then click, Create transaction.

	Bank payment	£99.99
	Supplier payment	£99.99
	Customer refund	£99.99
	Bank transfer	£99.99

[Create transaction](#) [Cancel](#)

2 – To be matched tab.

If the relevant Sage transaction does not exist, you can create it, without leaving the Bank feeds screen.

Process any missing recurring items from within Bank feeds.

Ignore transactions to hide them from the Bank feeds window with the option to restore.

The screenshot shows the Sage Bank Feeds interface. At the top, there are navigation links: Favourites, WebLinks, Software updates, and Help. Below this is a toolbar with buttons: Download, Auto-match, Recurring items (highlighted with a green box), View ignored, and Manage rules. A summary bar shows 'Include bank and Sage transaction...' with a date of 31/07/2023, 'Selected difference' of £0.00, and 'Book balance' of £11,953.29. Below the summary bar, there are tabs for 'Auto-matched (0)', 'To be matched (201)' (selected), and 'Confirmed (0)'. A row of action links includes 'Clear selection', 'Match selection', 'Create transaction', and 'Ignore selection'. The main area displays a list of Sage transactions (33) with a search bar and navigation arrows. The transactions are shown in a two-column layout. The first column shows the amount and a 'Create' button. The second column shows the date, description, and amount.

Amount	Date	Description	Amount
£110.00 / £110.00	22/05/2023	PP ALBE01	£120.58 / £120.58
£75.00 / £75.00	22/05/2023	PP CONC001	£144.00 / £144.00
944 £86.00 / £86.00	22/05/2023		£3,000.00 / £3,000.00

3 – Confirmed tab.

The new 'Confirmed' tab allows you to review all confirmed matches before proceeding to the reconciliation window.

Rules can be created for any matches where a transaction is a regular occurrence for automatic posting.

Save and continue to reconcile saves the confirmed transactions to the bank reconcile screen, closes bank feeds and automatically opens the bank reconcile screen.

Save and close saves confirmed transactions to the reconcile screen and closes bank feeds.

The screenshot displays the Sage Bank Deposit Account reconciliation interface. At the top, it shows the account name '1210 - Bank Deposit Account' and navigation buttons: 'Download', 'Auto-match', 'Recurring items', 'View ignored', and 'Manage rules'. Below this, there are filters for 'Confirmed: 18 / 22' and 'Last download date: 13/07/2023 08:01'. A summary bar indicates 'Auto-matched (0)', 'To be matched (4)', and 'Confirmed (18)'. A search bar is present with the text 'Search confirmed transactions...' and a magnifying glass icon, followed by 'All records (18)'. On the right side of the search bar, there are links for 'Clear selection', 'Select all', 'Unmatch selection', 'Create rule', and 'Export'. The main area is a table comparing 'Bank transactions' and 'Sage transactions'. The table has columns for Date, Ref, Money in, Money out, Type, Account, Nominal, Date, Ref, Money in, and Money out. The data rows show various transactions with their respective dates, references, and monetary values. At the bottom right, there are two buttons: 'Save and close' and 'Save and continue to reconcile'.

Bank transactions				Sage transactions						
Date	Ref	Money in	Money out	Type	Account	Nominal	Date	Ref	Money in	Money out
03/05/2023	78995	15.10		BR	1210	4000	03/05/2023	78995	15.10	
29/04/2023	Transaction...	110.00		BR	1210	4001	29/04/2023		60.00	
				BR	1210	4002	29/04/2023		50.00	
02/05/2023	sub-account...		777.01	BP	1210	5000	02/05/2023	sub-account...		700.00
				BP	1210	5001	03/05/2023	Sub account		77.01
04/05/2023	9775	75.00		BR	1210	4001	04/05/2023	9776	15.00	
				BR	1210	4002	04/05/2023	9777	15.00	
				BR	1210	4000	04/05/2023	9775	15.00	
				BR	1210	4100	04/05/2023	9778	15.00	
				BR	1210	4101	04/05/2023	9779	15.00	
05/05/2023	sub-account...		50.00	JC		1210	05/05/2023	TRANS		50.99

Bank feeds rules



What is a Bank feeds rule?

With Bank feeds rules it's easy to automate your regular bank transaction postings.

If a matched transaction occurs on a regular basis, you can easily set up a Bank Feeds rule to create the Sage transaction(s) when the relevant bank transaction is next downloaded.

The rule can be set to post the Sage transaction automatically or to be reviewed and approved before it is posted.

Transaction Details

Date: 31/05/2023 Bank Narrative: Amount: £ 100.00

Set Rule

Give your rule a name:

Select one or more of the following conditions:

Reference:

Amount: Equals

Transaction Date: From To of the month

Cheque Number:

Sort Code:

Account Number:

Add Line

Add the accounts that this rule will assign to: Remain £ 0.00

Nominal	Department	Ex Ref	Tax Code	Project	Cost Code	Narrative	Split Amount
7901	0		T2			bank charges	50.00
7903	0		T2			Loan interest	50.00

Review transaction before posting

Bank feeds rules

Step 1 - Give the rule a name – Up to 200 characters.

Step 2 - Set your rule criteria - This can be based upon a regular value, transaction reference or the bank account details used on the transaction.

Step 3 - Add posting details – here you can stipulate the customer/ supplier nominal codes to post as well as the department and project codes if applicable.

It is possible to create more than one Sage transaction, simply enter a split using value or percentage.

Step 4 - Review before posting – decide whether you wish to be prompted each time a transaction which meets the rule criteria is posted for review – if not selected it will be posted automatically.

User can approve or reject the transaction if review before posting is selected.

Bank feeds activation



Bank feeds Activation.

Bank feeds will either connect directly to your bank or via Plaid, our third party provider.

Direct bank feed

Some banks can connect directly to your bank and will therefore launch into internet banking sign in upon selection

Bank feeds via Plaid

For some banks to securely import your bank transactions we've partnered with Plaid, an FCA authorised service to form a direct connection with your bank.

Note – Your sign-up process may differ depending on your bank provider.

Other 29.2 features



Other v29.2 features.

Enhanced invoice finance - including full book financing & automatic posting of funding and fees transactions

Generate purchase orders from selected sales orders

Improved installation experience

Ireland – Introducing double digit nature of transaction codes in line with recent legislation changes

Summary.

- Improved Bank feeds are coming in v29.2.
- If already a Bank feeds user, you will not need to register you will move to the new improved feature automatically.
- Any Bank feeds rules already in use will transfer automatically.
- Bank feeds rules can automate your processing saving you valuable time and reducing errors from manual entry.
- The Bank feeds feature can't revert back to the old design once on v29.2.
- The new feature provides in product help and support as well as additional search and confirm features.

Useful links

www.sage.co.uk/help

www.sage.co.uk/install

The help centre and install hub will be updated with 29.2 content upon release

Recorded Session

To watch a recording of this session please check out our webinar recordings page

Thank you!

