Using the Cash Matching Process

Payments on account are saved as 'Unapplied cash'.

Use the Cash Matching process to find those payments and apply them to invoices.

This course introduces you to the Cash Matching Browser, the Cash Matching Window, the Matching Process and Applying Credit Notes to Invoices.

The Cash Matching Browser is used to find unapplied cash and credit notes.

From the 'Accounts Receivable' tab select the 'Browser' option.

Enter the criteria for finding unapplied payments and credits.

Set the 'Look for' to the 'Batch reference' that was used to enter a batch of payments.

Use the 'Date' filter to find payments and credits dated within a given time frame.

Select the Branch or All Branches.

Click 'Go' once the filters are set.

The unapplied 'Payments' and 'Credit notes' are listed in the Results area.

To separate the list by 'Type', drag and drop the Type column heading into the 'Group by' area in the upper left corner.

Then expand the Groups to display the transactions.

The options for matching are displayed on the toolbar and from the right-click menu.

'Batch Cash Matching' is used to match 'Payments' entered in the same batch one after another without having to return to the Browser.

'Match' is used to match 'Payments' or 'Credit notes' selecting one at a time from the Browser.

The 'Cash Matching' option can be used when a Customer has several 'Payments' or 'Credits' to match.

Click the 'Cash Matching' button.

The upper toolbar has options for saving a Cash Matching session.

Use 'Save and New' to save a completed session   and then 'Clear' the window to start a new one.

Use 'Save and Close' to close the window after saving the matched transactions.

'New' and 'Clear' allow you to remove entries to start a new matching session.

Once a Customer is selected, the 'Unapplied cash/credits' area lists the 'Payments' and 'Credit notes' that have NOT been applied to their account.

The 'Select' checkbox is used to choose those to match to invoices.

Options are available to 'Add' another cash entry,   view the 'Properties' of an existing cash or credit entry   or 'Remove' an entry.

The 'Direct Posting' option is covered in another 'Training on Demand' course.

Below are the 'Unmatched invoices/debits'.

Filters can be set to 'Find' a specific 'Invoice' by number or customer reference or for a specific Aging period.

This 'Match' checkbox is used to apply the selected 'Unapplied cash/credits' to Invoices.

The Totals for the current Cash Matching entry is shown at the bottom of the window.

As the matching occurs, these values are updated.

Check the 'Select' box for an unapplied 'Payment'. This will automatically have been selected if using "Match" or "Batch Cash Matching", select other payments if desired

As Invoice numbers are entered in the payment's 'Remittance Advice', those Invoices are automatically selected as a 'Match'.

The 'Amount Matched' is updated for both Invoices and because it is sufficient to pay these in full, the 'Fully Paid' column is checked.

The totals area at the bottom of the window is updated for the matched transactions.

The next 'Payment' is selected and again automatically matched to the Invoices as per the 'Remittance Advice' entry.

To finish matching and return to the 'Browser', click the 'Save and Close' button.

A summary of the matching is displayed for you to review.

Select 'Yes' to save the matched transactions.
With the 'Matching method' set to 'Manual' you can select to 'Match' the cash amount to any 'Invoices or debits' shown.

Select all of the 'Invoices or debits' to be matched until the 'Unapplied cash' is depleted.

When there is not enough cash to pay in full the last Invoice selected, the amount matched is shown   but the 'Fully Paid' box is not checked.

To use 'Batch Cash Matching' select a transaction that contains data in the 'Batch Ref' column.

Then click 'Batch Cash Matching '.

The 'Batch Reference' is displayed and a new toolbar button is available for scrolling between batch entries.

The 'Payment' from the batch is automatically selected.

As no entries are in the 'Remittance Advice', no Invoices are automatically matched.

For Customers that pay by 'Statement' and do not specify which Invoices to pay, use the 'Pay Oldest' matching method.

To execute the match press the 'F11' key or the 'Match' button.

BisTrack automatically matches the selected 'Unapplied cash/credits' to as many of the oldest Invoices as possible.

Click on the arrow to move to the next payment in the batch.

Before starting the next match save the one just completed.

When you want to match specific 'Invoices' that were not listed in the 'Remittance Advice', enter the Invoice numbers in the 'Find' field.

Multiple entries are separated by a comma.

Click the 'Go' button to find the invoices.

Select to match the 'Unapplied cash/credit' to the 'Invoice' numbers entered.

When all entries in a Batch are matched, select to 'Save and Close'.

The matching is confirmed by selecting 'Yes'.

Credit notes also need to be applied against 'Invoices or Debits'.

From the 'Browser' select a 'Credit note', and then click 'Match'.

To view the details of the 'Credit note' such as the related invoice number, open the 'Properties'.

Viewing the 'Lines' tab displays the 'Invoice' number that the 'Credit Note' originated from.

This can be used to match the 'Credit Note' to the correct 'Invoice'.

Close the 'Credit note' properties.

Enter the 'Invoice' number in the 'Find' field or scan to locate the 'Invoice' number in the 'Transaction Number' column.

Check the 'Match' box to apply the 'Credit Note' to the 'Invoice'.

'Save and Close' the matching session.

BisTrack provides several tools for matching payments and credit notes to open invoices and debits.

This course introduced you to the Cash Matching Browser, the Cash Matching Window and the matching process.

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