

Financial Management—Cash Book

Effectively Managing your Liquid Assets



EXECUTIVE SUMMARY

- Cash Reconciliations
- Cash Flow Analysis
- Process Cash Transactions
- Petty Cash
- Cash Projections
- Cash Forecasting

"Agrinet implemented the ACS-Embrace business solution over 16 years ago. Our decision then was based on price; functionality; customer service and support; system flexibility and agility; ease of use; ease of access to data and reports."

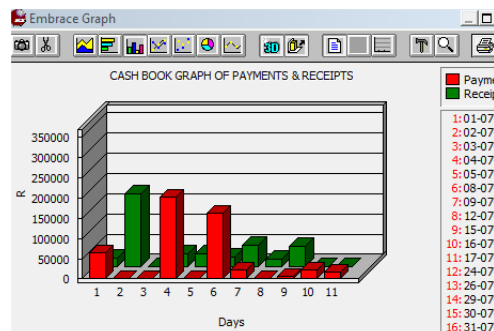
Jaco Kriel
Managing Director
Agrinet

Embrace Cash Management enables effective, efficient and optimal use of funds within the organisation. System-wide visibility into expected cash inflows and outflows from the operation, can be analysed and acted on.

The Embrace Cash Book module integrates to the General Ledger, Debtors and Creditors modules or runs as a stand-alone module integrating only to the General Ledger.

The module enables the management of an unlimited number of cashbooks, with separate budgets and caters for all transactions, including cheques, deposits, adjustments, interest, bank charges, inter-account transfers, the creation and automated posting of stop or debit orders and electronic payments. Letters of credit and forward exchange contracts are also available.

Timely cash reconciliations are crucial to protecting your cash assets and managing your daily liquidity. Keeping accurate cash balances, while identifying and resolving differences, enables you to follow up on exceptions. These reconciliations can be a manual or electronic process.



Cash Forecasting allows for the future forecasting of cash flows, up to 24 months. Values can be calculated by using the long range generation of purchase order forecasts, stock on hand projections, sales forecasts and pricing changes functionality. More accurate forecasts can be generated by using debtors, creditors, interest rate, settlement discount, creditors payment term rules and cash historicals.

Cash Flow analysis, to manage cash inflows and outflows, with drill downs, are available per bank account for actuals and budgets.

The Cash Book caters for multiple bank accounts and for multiple organisations in multiple currencies. Cash Management can be centralised or decentralised, to suit the organisational structure.

The Embrace Cash Book is a power packed, fully integrated module that is simple, logical and easy to use..

Embrace Customers use Cash Book for :

- Cash Reconciliations
- Cash Flow analysis using visibility into the cash status in the currency required using multiple bank accounts
- Processing Cash Transactions
- Cheque Printing
- Recurring Debit Orders
- Forward Exchange Contracts
- Letters of Credit
- Petty Cash Imprest accounts



Financial Management—Cash Book

“With the consolidated reporting, we are able to generate and evaluate reports quickly, resulting in more accurate and timely information for focusing on reducing bad debt and increasing cash flow. This has helped save a lot of time in terms of administration and improved customer service. We now have time to focus on other risk areas as well as strategic aspects of our business.”

Nico Smit
Chief Financial Officer
Union Tiles

For more information on any of our products or services please visit us on the web at

www.embrace.co.za
or contact your Embrace Account Manager or Sales Representative.

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Features	Benefits
Simplicity with Functionality	Strikes the right balance between cash management requirements and ease of use
One Central Point for Cash Processing	Eradicates duplication of effort and mistakes as entries are done once only. Cashbook automatically creates the necessary entries in the other Embrace Modules. Dramatically reduces resource requirements in the processing, reconciling and applying of cash.
Cash Status Visibility	Real Time visibility of cash status enables organisations to manage daily liquidity
Cash Reconciliations	Protect cash with timely and accurate reconciliations
Unlimited Bank Accounts, Multiple Organisations, Multiple Currencies	No limit to the number of bank accounts (Foreign or Local), that can be managed and maintained.
Foreign currency transactions through local currency bank accounts	Trade, deposit and receive payment in any local or foreign currency to save time, money and resource, and receive accurate cash flow reports.
Update exchange rates for foreign currencies, on the fly, while processing transactions	Rates can be updated and extrapolated into local amounts; Ensures the exchange rate used is current; Ensures items are sold at the correct GP; Ensures accurate reporting
Bank Reconciliation	User friendly reconciliation reports shows differences, as well as a summary of transactions for the accounting period, ensuring real time visibility. Capture bank charges and interest directly from the bank reconciliation screen
Associate each bank with a unique General Ledger control account	Ensures accurate auditing; Automatic General Ledger evaluation of foreign cash books
Forward Exchange Contracts and Letter of Credit	Manage and control foreign payments ensuring that the financial instruments negotiated with the financial institutions are used for what they were planned for.
Petty Cash	Control Petty Cash Imprest accounts to safeguard cash spending
Cash Flow Analysis	Gives visibility into the day to day status of your cash flow; Daily, monthly or a period can be specified; detailed or summary analysis of cash flow per bank account.
Cash Flow Forecasting	Project cash forecasts up to 24 months using data generated from purchasing, sales, debtors, financial, pricing and costing modules.
Recurring Debit Orders	Eliminate costly mistakes and save time by loading debit orders once only, then process as a batch, monthly.
Cash book enquiries with full drill down functionality to all source transactions	Enquiries are interactive; Graphical cash flow summaries show inflows and outflows; Effectively enables further analysis
Cheque Printing	Ensures speed, accuracy and safeguards against fraud

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Financial Management—Cash Book Highlights

PRODUCT

Cash Book

Overview

The Embrace Cash Book module is tightly integrated into Embrace, to control all cash related transactions. In addition, it can also be run as a standalone module, integrating only to the General Ledger.

Integration

The Cash Book module is fully integrated into the Embrace General Ledger, Debtors, Creditors and Multi-currency modules. Cash related transactions from the Debtors and Creditors modules update the bank balance immediately and can be viewed in the Cash Book enquiry on a real-time basis.

RELATED PRODUCTS

General Ledger

Debtors

Creditors

Point of Sale Cashier System

Multi-currency

Cash Book Transactions

The following types of transactions are available: Sundry Payments (Local and Foreign); Sundry Deposits; Electronic Funds Transfers (EFT); Adjustments; Interest Received and Paid; Bank Charges; Inter-account Transfers; Establish Letters of Credit; Post against Letters of Credit; Establish stop orders and debit orders; Generate stop order and debit order transactions; Establish and post against forward exchange contracts; Revaluation of foreign bank accounts; Direct allocation of transactions to General Ledger Accounts; Transaction voiding; Interactive bank statement entry and reconciliation.

Unlimited bank accounts

There is no limit on the number of bank accounts that can be opened. For all foreign transactions the account can be in foreign currency. Each account has its own control account in the general ledger, alternatively a consolidated account can be used. Bank accounts can be managed centrally i.e. one bank account across all organisations and branches, or they can be decentralised.

Bank Reconciliation

Reconciliation of cash book to bank statement can be manual or automatic. Items will be reconciled, or if previously linked in error, un-reconciled. User friendly reconciliation reports show differences, as well as a summary of transactions for the accounting period.

Foreign currency bank accounts

When a transaction is transacted, using a currency other than the base currency, it can be processed in the foreign currency. The rates can be updated and extrapolated into local amounts.

Control forward exchange contracts

A forward exchange contract can be captured for one or multiple suppliers. Foreign supplier invoices can be allocated against the contract, thereby indicating which invoices are intended to be paid using this forward exchange. When the payment is made, only previously allocated invoices will be paid, controlling the use of the exchange contract.

Letter of Credit

Letters of credit, with the relevant details supplied by the issuing bank, are recorded. The value of the letter of credit is entered in foreign currency and, to ensure accuracy, is only converted at the time of payment to the supplier. As the seller may draw several times, each withdrawal is referenced and tracked. The Letter of Credit Enquiry shows the balance outstanding.

Control both actual bank accounts and petty cash Imprest accounts

Embrace Cash Book can be used to effectively control Petty Cash using the Imprest method.

Cash flow analysis

Reports and cash flow analysis tools give visibility into the day to day position of your cash flow. This can be per bank account, with budget and forecasts, and can be analysed in detail or consolidated.

When Cash Forecasting is implemented

Inventory

Purchasing

Sales

Forecasting

Financial Management—Cash Book Highlights

Embrace in its standard form, meets all South African specific requirements and compliances and is a comprehensive, solid, end-to-end solution; Embrace is extremely flexible with extensive functionality and reporting tools; And to top it off, all of this is wrapped with affordable, reliable, local support!"

Mark Behrens
ICT Manager
ESP

RELATED SERVICES

Embrace Support Representatives can assist with designing solutions and implementing additional requirements

Application Support through the ACS Support Centre

Embrace Training

For more information on any of our products or services please visit us on the web at

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Cash flow forecasts

Cash flow forecasting allows for the forecasting of cash flows up to 24 months. Using the long range generation of purchase orders forecasts, stock on hand projections, sales forecasts, pricing changes functionality available in Embrace and cash projections, values can be calculated. If the relevant Embrace modules are not implemented these values can be manually entered. Using interest rate, debtors settlement discounts, creditors payment term rules, purchase planning costs, selling prices, purchase price variances and cost adjustments, actual figures, discounts, bank accounts and interest, cash forecasts can be generated.

Forecast sales quantities, stock on hand values and planned purchase orders from the latest DRP/ MRP run are picked up and the system then calculates a sales value, cost of sales value and projected inventory values according to the branch accounting method.

The Embrace General Ledger is used to manage cash inflows and outflows as well as to enter budgets.

Enquiries

Enquiries are interactive and use the drill down functionality extensively. Graphs are available to further analyse the information. Drill down from daily and monthly bank account transaction summaries to see transaction detail. Graphical cash flow summaries show inflows and outflows.

Documentation

Documents are routed and printed using an extensive, secure and easily maintainable printer maintenance per user or user group. Customer documents can be output to Printer (eye-line or laser), Fax, Email and document management folders.

On-line cheque and remittance advice printing is available.

Reporting

Extensive reports are available, all of which can be displayed, printed or exported to Excel, such as: Detail Transaction Voided Entries, Debit Orders, Recurring entries highlighting un-posted entries, Letters of Credit Report, Outstanding Cheques, Cheque Exception, Consolidated Balances, Forward Exchange, Contract Summary, Contract Detail Bank Balance, Cash Flow Analysis, Budgets and Forecasts, Cash Flow Analysis Report and Cash Book Reconciliation Report.

Security, User Interface and Configuration

Full audit of user security is available, with comprehensive audit trails for all transactions. Selected users can be prevented from accessing sensitive information such as costs, however they are still able to perform their functions easily. Users / Administrators can tailor screens and menus to meet design and policy requirements. Due to the elastic nature of the Embrace application, the length and type of fields used are easily modified, allowing unique company requirements to be easily met.



The Embrace Cashbook Module is power packed with out-of-the-box functionality, to embrace the business needs of your company, efficiently maintain your bank account and drive your cash flow in the right direction!

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