Business World User Guide

Closure of Petty Cash Account

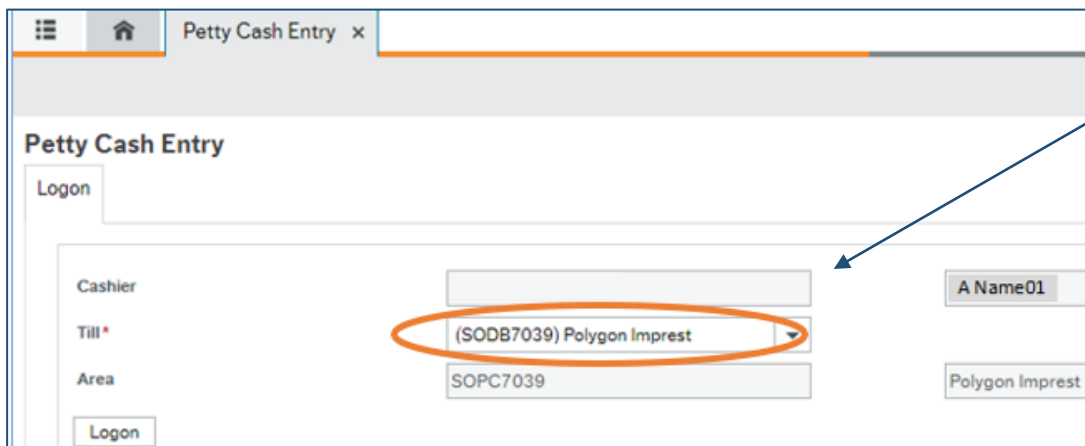| Title	Closure of Petty Cash Account
Summary	If a Petty Cash Imprest account is no longer required, then the relevant department should email the Creditors Team creditor.paymentsteam@southampton.gov.uk with a request for the account to be closed.
	This email should be accompanied by a PC02 – Petty Cash reimbursement report and bank statement, showing that the Imprest account fully reconciles to the balances on Business World and the Imprest Account's original limit.
	If the PC02 shows a variance of a few pounds, then this is likely to be interest and may not require further action. Anything more than this will need to be investigated. Authorisation and justification will need to be sought from the relevant Finance Business Partner that they are happy to proceed with the closure in the event of any discrepancies.
	The Account Holder will also need to ensure that all cheques written against the Petty Cash Imprest account have been presented at the bank. They should contact the bank for an up-to-date statement to check this, as the account will not be closed until all transactions are fully cleared.
	Once authorisation has been given by the relevant Finance Business Partner to close the account, the Creditors Team will complete all the necessary paperwork and inform the requester once the account is closed. All remaining Lloyds Bank cheques should be made unusable by writing "VOID" across each cheque and counterfoil. These should be stored securely, along with other Petty Cash paperwork, in line with the retention schedules as shown in the petty cash policy.
	The following user guide will show you the steps you need to take to arrange for the closure of your petty cash account.
Audience	Petty Cash Users

1. STEP 1 – DEALING WITH CASH IN THE TIN

If you operate a cash tin and still have money in the tin, you will need to arrange for this to be paid into your petty cash bank account. If you do not operate a cash tin or have no cash to pay into the bank move to section **Error! Reference source not found.**.

1.1.   Take the cash and your petty cash cheque book to Lloyds bank and pay the cash into your petty cash account i.e. the bank account and sort code as on your petty cash cheque book.

1.2.   Once completed you can record this entry on Business World. From the menu select **Income Manager→Petty Cash→Petty Cash Entry.**

Select your account from the drop down

Tip: This should start with SODB…. and have the word "Imprest" at the end of the row

1.3.   `Then click **Logon** (you may need to click this twice).

The window will open on the **Receipt Entry** tab.

1.4.   Check the **Details** section to ensure your entry is showing. This should show a line has been populated, this happens after you have used the **Keep** button. If no details are showing here, you may need to use the **Keep** button again.

	Rev Code	Payment	Voucher	Seq Ref	Customer	XAccount	Rev Type	Kid	Account	Cost Centre	Cat 2	Cat 3	Cat 4	Cat 5
☐ Details														
☐	XX9995	100.00	0	0			E		B23710	BA1010				DB7039

Delete

1.5.   Now move down the page and open the **Payments** section, again you will need to use the arrows to open the section.

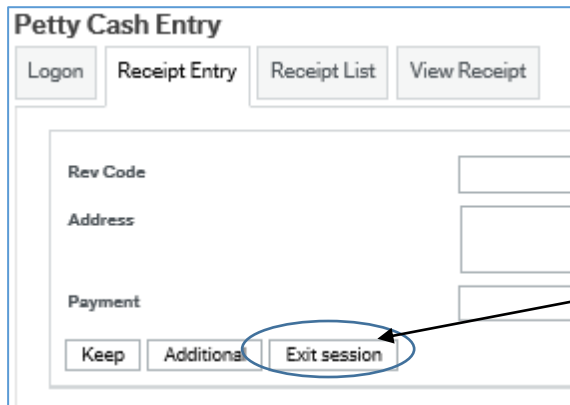Click in the box for Cash and press tab

≈ Payments			
Select	▼ Desc	Tendered	Charge
☐	PC DB7039 Cheque	0.00	0.00
☑	PC DB7039 Cash	100.00	0.00

1.6.   Then click **Save**. You should see a receipt number in the bottom left corner of the window:
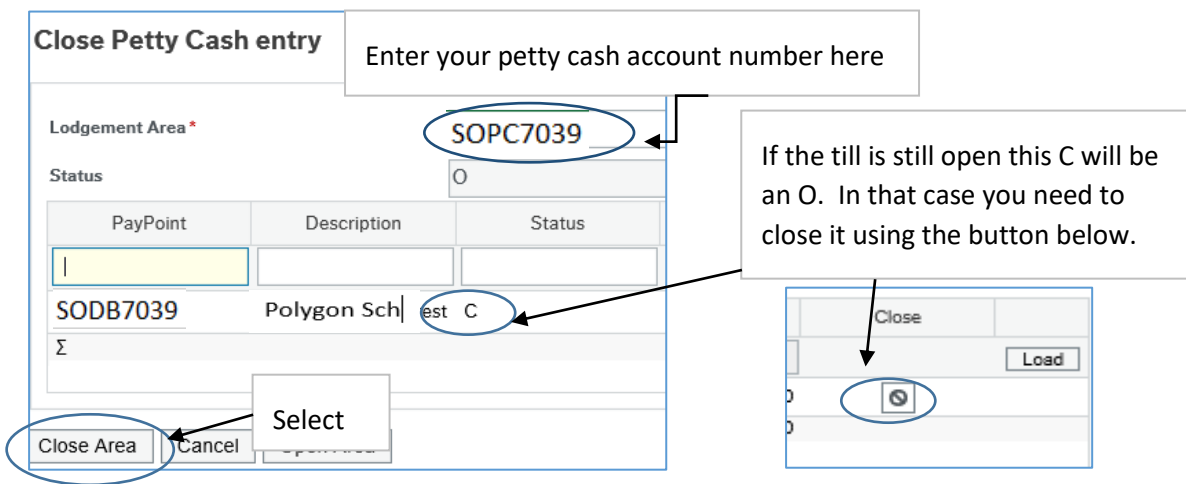
ℹ Receipt number 6 saved.

1.7.   Now you will need to post this entry so follow the steps below.
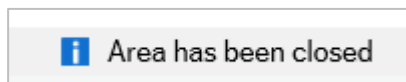
From within the **Petty Cash Entry window :**

Petty Cash Entry

| Logon | Receipt Entry | Receipt List | View Receipt |

Rev Code

Address

Payment

Keep   Additional   Exit session

Click on **Exit Session**. This will log you out and close your till.
 -100   -100
If you log out instead you will need to close your till in the **Close Petty Cash Entry** screen.

1.8.   Exit the window and from the menu select **Close Petty Cash entry.**

Close Petty Cash entry   Enter your petty cash account number here

Lodgement Area *   SOPC7039

Status   O

If the till is still open this C will be an O. In that case you need to close it using the button below.

PayPoint	Description	Status

SODB7039   Polygon Sch est C

Σ

Close   Load

Select

Close Area   Cancel

In the bottom left corner of the page, you should see this message:

ℹ Area has been closed

1.9.   Then click the **Open Area** button. You should now see this message:

ℹ Area has been Opened (Lodgement No: 1)
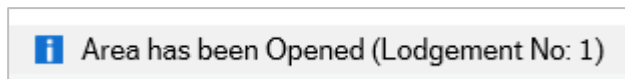
1.10.   Exit the window by clicking X.

1.11.   Now from the menu choose **Petty Cash Posting**

 -100   -100

You should see some report numbers in the bottom left corner of the window which means your transactions are being posted to the general ledger.

2.   STEP 2 – RUNNING A PC02 REPORT

2.1 You will need to check that your Petty Cash account reconciles and send your PC02 report to your Finance Business Partner. To run your **PC02- Petty Cash Reimbursement Report**

2.2 Search for the PC02 report and once open click the [View result] in the bottom left corner of the window. In the pop-up window enter your petty cash account number or type your petty cash name to select.
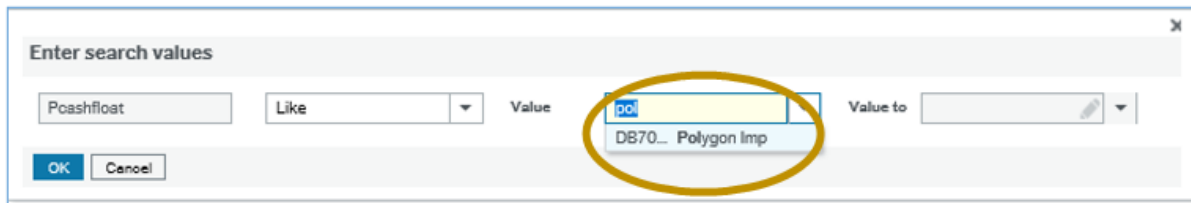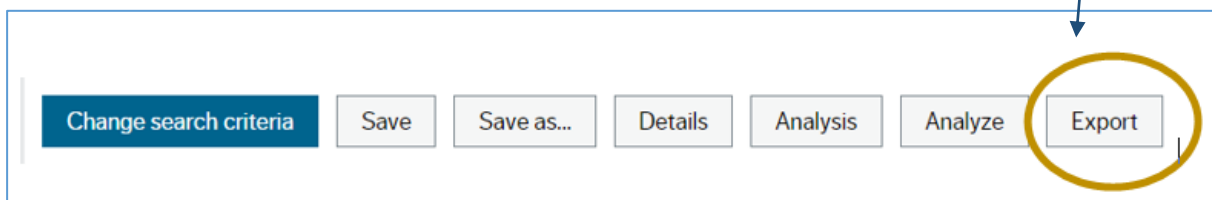

The balance on your PC02 account should show as 0 as in the example below to show that the account reconciles.
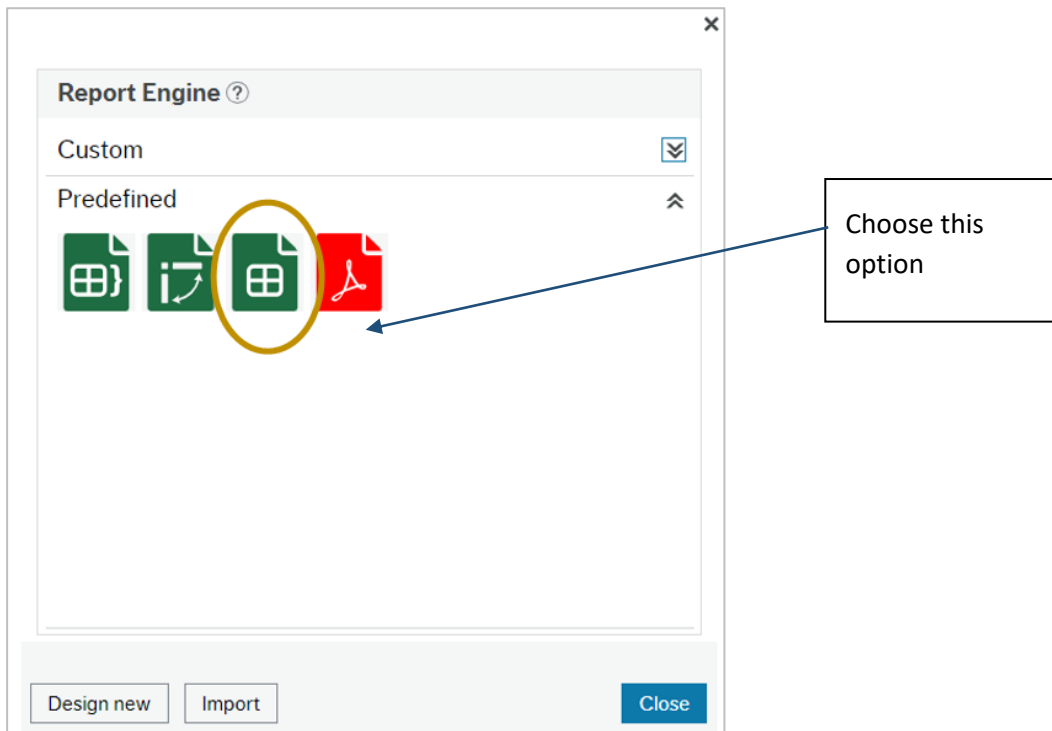

Click here

Last Updated: August 2023

Choose this option

Your report will download and will usually appear in your downloads in the top right corner of your window.

PC02 - Petty Cash Reimbursement Report_Default (2).xlsx
Open file
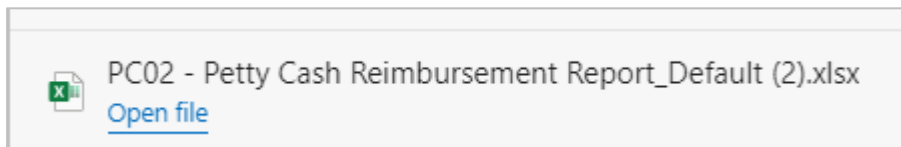
2.3   Open the file and save it.

2.4   Then email the report and a copy of your latest bank statement to your Finance Business Partner requesting that your petty cash account is to be closed.

Please note that if your account doesn't reconcile, then your Finance Business Partner can check and review the account and advise what you need to do. Details are in section 3.

3.   IF THE PETTY CASH ACCOUNT DOESN'T RECONCILE

3.1 If the petty cash account doesn't reconcile, the Finance Business Partner will need to review the account before it can be closed. Once decisions have been made on what to do about the discrepancies and any write-off agreed and actioned, the Finance Business Partner should then send the PC02 and the bank statement to the Creditors Payments Team creditor.paymentsteam@southampton.gov.uk requesting that the account is closed.

4   VOIDING CHEQUES

4.1 Once the Creditors Payments Team confirm that the account has been closed then the remaining Lloyds Bank cheques should be made unusable by writing "VOID" across each cheque and counterfoil. These should be stored securely, along with other Petty Cash paperwork, in line with the retention schedules as shown in the petty cash policy.

2.   FURTHER INFORMATION

If you have any further questions, please do not hesitate to contact the Business World inbox at Bw.help@southampton.gov.uk.