

Petty Cash

When using cash from the till to pay for items for the business, it is of paramount importance that these transactions are recorded correctly and that an audit trail is left. This will allow anybody who is enquiring at a later date to identify both the value of a petty cash transaction and the goods/services supplied.

Key practice actions:

1. To ensure this happens, whenever a petty cash transaction is processed (a Payout) the details of the transaction must be recorded. So, if the transaction was for postage, then enter details as to whom the item was posted to (postcode, name of company etc). If it was for a tradesperson, what service did they provide? Please try to include as much detail as you can.
2. Any incidences of petty cash transactions with no details recorded are picked up and reported back to you by the Health Index, which is also visible by HQ and your practice buddy.

Cashing up

The first, and most important step when cashing up at the end of the day, is to count all of the cash in the till, including the float. Write this figure down, then count up all of your Visa slips, then your Mastercard slips and then any other credit or debit card slips you may have. Write these figures down. Do the same for cheques. Then, take the figure for your NHS/HSE sales from your KPI sheet and write this down. Do all of this and then open up the Cash Up section in Optix.

On the Cash Up screen, enter your cash total, including the float, into the box next to Cash. Do the same for cheques, Visa, Mastercard and any Maestro's you may have. Enter the voucher amount from your KPI sheet into the Voucher box. Then click Next to move on to the next screen.

Under "Expected Amounts" check the amounts in Corporate and Other. If there are any amounts in either of these, make a note of the figure, click Back and then enter the amounts in to the relevant boxes and click Next again.

You will see 3 headings on this screen: Expected Amounts, Entered Amounts and Calculated Difference. If the amount entered for each payment type on the previous screen matches the amount expected, then the amount in Calculated Difference will be zero. This means that this particular payment type is correct. If there is an amount in Calculated Difference, then you have a discrepancy between the amount in the till and the amount that has gone through Optix. This discrepancy will need to be reconciled before you can finish cashing up. Please note, if you have not started a till session, you do not need to cash up at all.

Key practice actions:

1. If, after investigation, reconciling proves impossible, then you must leave a message in the "Reason for Difference" box. In here you should write what measures were taken to resolve the discrepancy and the name of the person cashing up.
2. A row of question marks or "Unknown" is not acceptable here. It is very important that you do thoroughly investigate all possible reasons for a discrepancy before showing it in the "Reasons" box.
3. Whether there is a discrepancy or not, a Takings Report should then be printed out and signed off by either the practice partner or practice manager on a daily basis. If neither are available then this report should be left for them to examine when they are back in the practice.

Till discrepancies are picked up and reported back to the practice via the Health index, which is also visible by HQ and your practice buddy.