Schools Cash Office
Income Administration Software

How to record petty cash using Schools Cash Office

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1.   About this document

This document is applicable to Schools Cash Office (SCO) version 2.4.

This document is designed for new and existing users of Schools Cash Office (SCO). It gives detailed instructions on how to configure and record petty cash in SCO using the petty cash function. After you have completed the setup, you will be able to record petty cash income/expenditure and generate reports. We recommend you read through this document, in its entirety prior to setting up the petty cash function.

The petty cash function links with the School bank cost centre. We strongly recommend that the School bank cost centre is in the bank account where you record petty cash transactions so that expenditure can be tracked against the relevant cost centre, e.g. a trip (refer to section 2*, Configure the School bank cost centre*).

2.   Configure the School bank cost centre

The petty cash function links with the School bank cost centre. Linking with the School bank cost centre enables you to track expenditure against the relevant cost centre, for example paying for car parking against a specific trip. We strongly recommend the School bank cost centre is in the SCO bank account where you operate your main petty cash expenditure. If the School bank cost centre is in a different SCO bank account, you will have to settle an inter-account debt. For information on settling inter-account debts refer to the **SCO Help Centre**.

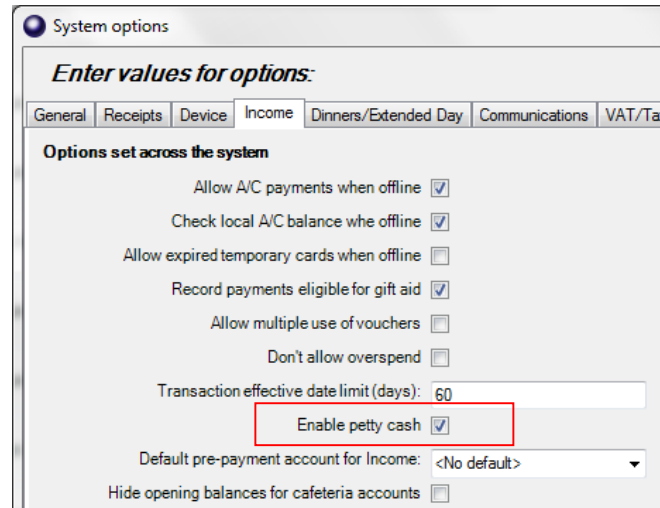If you require further clarification contact Tucasi Customer Support on 0844 800 4017.

- On the **Banking** screen in SCO, check that the School bank cost centre is in the relevant bank account.
  IMPORTANT: If the School bank cost centre is in a different bank account you must bank and clear any existing School bank cost centre funds prior to moving the School bank cost centre to a different bank account. No action is required if the School bank cost centre is in the correct bank account. Proceed to section 3.

To move the **School bank** cost centre to the required bank account:

- On the **Banking** screen, bank and clear any existing School bank cost centre funds, if applicable. For information on banking and clearing funds see the **SCO Help Centre**.

- On the **Configuration** screen, select **Banking configuration**.

- Select **Bank accounts/cost centres**, click the **Pre-payments accounts** tab.

- Under **General pre-payment account**, select the required bank account from **Select the bank account to be used**. We recommend you keep the name of the cost centre as **School bank** or rename as **School bank (Petty cash)**.

- Click **Done**.

- On the **Banking** screen, the School bank cost centre will appear in the relevant bank account. A '**School bank (old)**' cost centre will remain in the original bank account if you had previously entered funds prior to moving the School Bank cost centre.

3.   Configure SCO for petty cash

- On the **Configuration** screen, select **System options**.
- Select the **Income** tab.
- Under **Options set across the system**, tick the **Enable petty cash** box.

- Click **Done**.
- On the **Banking** screen, a **Petty cash** box will appear at the top left of the screen.

4.   Enter an opening balance for petty cash, if applicable

This will be the figure to match the amount currently in the petty cash float.

- On the **Banking** screen, select **Opening balances/transfers**.
- Select **Set opening balance**.
- Enter the reason, e.g. **Opening balance,** *today's date*.
- Select **On-hand funds**.
- Select the **School bank** cost centre from **Credit this cost centre**.
- Select the **Account code**, if required.
- Enter the **Gross amount**.
- Click **Done**.
- On the **Banking** screen, select the **Petty cash top-up** button.
- Select **School bank** from **Pay from this cost centre**.
- Specify the payment type, i.e. **Cash**.
- Enter the **Amount**, i.e. opening balance entered above.
- Click **Done**.

On the **Banking** screen, the opening balance will appear in the *Petty cash* box and in the *On-hand* and *Total* columns of the School bank cost centre reflecting the funds in the petty cash container.

5. Petty cash top-up

There are two methods for topping up petty cash. You can either hold cash back from income already received, and/or raise a cheque for cash. Both methods are described below.

5.1. Holding cash back

Use this method if cash is held back from income already posted against pupils or against other cost centres in SCO and used for petty cash expenditure.

- On the **Banking** screen, select the **Petty cash top-up** button.
- Select the relevant cost centre from **Pay from this cost centre**. It is recommended you select a cost centre with cash funds in the On-hand column. (If you select a cost centre with insufficient cash funds, a minus figure will appear in the cost centre's On-hand column.)
- Specify the payment type, i.e. **Cash**.
- Enter the **Amount**.
- If a message appears stating **Insufficient cash (0.00) available – continue?**, click **Yes**. If you select a cost centre with insufficient cash funds, a minus figure will appear in the cost centre **On-hand** column.
- Click **Done**. Repeat this top-up procedure if you wish to hold cash back from multiple cost centres.

This will affect the Banking screen in the following ways:

- The top-up funds will appear in the **Petty cash** box.
- The selected cost centre **On-hand** figure will decrease and the **Cleared** figure will increase by the specified amount.
- The **School bank** cost centre **On-hand** figure will increase by this figure and cannot be banked. The **Cleared** figure will decrease by the specified amount. If you are using the School bank cost centre solely for petty cash use, the **Total** figure will always be zero.

5.2. Raising a cheque for cash

Use this method if you bank all of the money and raise a cheque for petty cash expenditure.

- On the **Banking** screen, select the **Petty cash top-up** button.
- Select the **School bank** cost centre from **Pay from this cost centre**. The School bank cost centre must be in the same bank account as the petty cash transactions.
- Specify the payment type, i.e. **Cheque**.

- Enter the **Amount**.

- Click **Done**.

- Petty cash appears in the **Payment issued to** box (this cannot be overwritten).

- Type in the **cheque number**.

- Click **Done**.

This will affect the **Banking** screen in the following ways:

- The top-up funds will appear in the **Petty cash** box.

- The **School bank** cost centre **On-hand** figure will increase and the **Banked** figure will decrease by the specified amount. If applicable, the raised cheque can be reconciled against a bank statement in the usual way.

6.   Recording petty cash expenditure

Petty cash expenditure can be recorded in two ways. Use **Miscellaneous expenditure** if you want to type in details of the transaction, or select **Payment to supplier** if you regularly record petty cash expenditure against a supplier.

Both methods are described below and will affect the **Banking** screen in the following ways:

- On the **Banking** screen, the **Petty cash** box and the **School bank** cost centre **On-hand** figure will be decreased by the specified amount.

- The **Cleared** funds of the School bank cost centre will increase by the specified amount.

- The **Cleared** funds of the selected cost centre will decrease by the specified amount.

6.1. Recording miscellaneous petty cash expenditure

- On the **Expenditure** screen, select **Miscellaneous expenditure**.

- Type in **Details of this transaction**, e.g. car parking.

- Select the required cost centre from **Pay from this cost centre**. For example, if you want to show petty cash expenditure against a specific trip, select the relevant trip.

- Select payment type **Petty cash**.

- Enter the **Gross amount**.

- Click **Done**.

6.2. Recording petty cash expenditure to suppliers

- On the **Expenditure** screen, select **Payment to supplier**.

- Select the relevant supplier or **Add a new supplier**.

- Select the required cost centre from **Pay from this cost centre**.

- Select payment type **Petty cash**.
- Enter the **Gross amount**.
- Click **Done**.

7. Petty Cash Refunds

It is possible to use Petty Cash for pupil refunds for Trips or other items if no cash is available in the relevant cost centre.

- On the Banking Screen, select the Petty cash top-up button.
- Select the **Cost Centre** for the trip or other item to be refunded.
- Select the payment type of **Cash**.
- Enter a **negative amount** for the refund.
- Click **Done**.

- On the **Banking** screen, the **on hand** funds for the Cost Centre will increase by the amount entered.
- Select the Trip (or the relevant income item) and process the refund as usual (selecting **Cash** as the **Payment Type**).
- On the **Banking** screen, the **on hand** amount of the cost centre will be reduced and the balance of the cost centre reduced by the refund amount.
- All these transactions can be seen on the relevant **Cost Centre** ledger report and on the **Petty Cash** Report.

8. Banking petty cash funds

It is possible to bank some/all of the petty cash if it is surplus to requirements.

- On the **Banking** screen, select the **Petty cash top-up** button.
- Select the **School bank** cost centre.
- Specify the payment type **Cash**.

- Enter a negative **Amount**.

- Click **Done**.

- The figure in the **Petty cash** box will decrease by the amount entered above and will remain in the School bank on-hand column until you want to bank the funds.

- To bank the excess petty cash funds, tick the box to the left of the **School bank** cost centre (the amount entered above will appear in the **To transfer** column). Select **Transfer to bank** and bank in the usual way.

9.   Reporting

You can run the following reports to show Petty cash transactions:

9.1. Petty cash report

- On the **Reports** screen, select **Financial reports**.

- Select **Petty cash report**.

- Select the relevant **Dates** and click **OK**.

9.2. Cost centre ledger report

- On the **Reports** screen, select **Financial reports**.

- Select **Cost centre ledger report**.

- Select the relevant cost centre and required dates and click **OK**.

10. Support

If you have any queries or require assistance setting up petty cash, please contact:

Tucasi Customer Support
Email: support@tucasi.com
Tel: 0844 800 4017