

ISSUING ORG. ACCOUNTING POLICIES & SYSTEMS DEPARTMENT  
 SUBJECT CASH DEPOSITS BY COMMUNITY SERVICES FACILITIES

ISSUE DATE 03-10-10	REPLACES 07-21-03
APPROVAL RAK	PAGE NO. 1 OF 2

**CONTENT:** This instruction details the responsibilities and procedures for recording the receipt of company funds by Community Services facilities. Previous version of this GI covered procedures for Form SA-1144 "Daily Report of Cash Deposited" no longer in use. The text includes:

1. Glossary
2. Responsibilities
4. Bank Deposit Slips
5. Accounting Entries

## **1. GLOSSARY**

### **1.1. ABBREVIATION AND ACRONYMS**

BOD	-	Banking Operations Division/TSD
GI	-	General Instruction
SR	-	Saudi Riyal
TSD	-	Treasury Services Department

### **1.2 RELATED GENERAL INSTRUCTIONS**

GI 53.006	-	Custodianship of Company Funds
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## **2. RESPONSIBILITIES**

- 2.1. All Community Services facilities must deposit their cash in a Company bank account daily except on weekends and holidays. Furthermore, cash must be deposited on the first working day following the weekend or the holiday.
- 2.2. In cases where it is impractical for certain facilities to deposit their collection on a daily basis, prior approval must be obtained from TSD. This may also apply to those minor facilities that usually receive very small amounts of cash and it is impractical to require them to deposit on a daily basis. However, they are required to deposit their collection at month end or whenever they accumulate SR 1,000.00 or more. In the latter case, the deposit should be made on the first working day following the day the amount accumulated.

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### 3. **BANK DEPOSIT SLIPS**

Community Services facilities should fax the bank deposit slip daily to the Reconciliation Group/BOD. Prior to faxing the bank deposit slip or scanned copy, facility staff should review it for completeness. The slip should contain all the necessary detail such as cost center, cost element and reason for deposit to enable the reconciliation group to record the credit to the proper accounts.

### 4. **ACCOUNTING ENTRIES**

The Reconciliation Group/BOD creates a "Cash Journal" using SAP transaction ZO0027 from the bank deposit slip received. The following journal entries are created:

DR	1xxxxx2	Bank – CHK Deposit	XXX
CR	1010218/9	Dhahran Teller 8/9	XXX

(To record the bank deposit)

DR	1010218/9	Dhahran Teller 8/9	XXX
CR	7409702	Service Income Outsider (CC XXXXXX)	XXX

(To record the service income to the appropriate cost center)

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