



higher education
& training

Department:
Higher Education and Training
REPUBLIC OF SOUTH AFRICA



SUBJECT: FINANCIAL MANAGEMENT

LEVEL: 2

MODULE: 8 (HOW TO CONDUCT BASIC BANKING TRANSACTIONS)

HOW TO CONDUCT BASIC BANKING TRANSACTIONS

After completing this topic, you will be able to:

- General guidelines for banking.
- Completing deposit slips and deposit books.
- Verifying cash and cheque deposits against the receipts book.
- Depositing cash at the bank.
- Filing deposit books and deposit slips.

GENERAL GUIDELINES FOR BANKING

- If you are a business owner who receives cash from customers you must deposit the money in the bank regularly.
- Big businesses need to deposit everyday.
- Other businesses can deposit occasionally like small businesses such as spaza shops.
- Make sure you understand procedures of depositing cash.
- There are good reasons of banking money although it can be locked away in the safe, it is not safe from burglars and fire.
- Money in a safe is regarded as dead because it cannot earn interest.

GUIDELINES FOR RECEIVING A DEPOSITING MONEY

- A receipt must be issued by the cashier for all money received.
- Cash should be deposited in the bank regularly.
- All payments must be done by cheque or electronic transfer, except for small cash from petty cash.
- Cash received must only be used as payments for invoices if the cashier keeps a careful record of the inflow and outflow of cash.
- All cheques and postal orders should be crossed for further protection.
- For safety and control purposes, keep a deposit book instead of deposit slips.

ACTIVITY

Activity 8.1