

Investigating Discrepancies

Branches need to complete a daily cash declaration and a monthly balance. Here are some tips on what to check first when you are investigating a discrepancy in your branch.

I have declared my cash and there is a discrepancy, what should I do first?

- Check the cash you have counted has been entered into Horizon correctly
- Recount the cash and remember to check drawers for forgotten cash
- Check bulk coin - a full bag may have been opened or obscured from view
- Check bundled notes - they might not be full bundles or the denominations may have become mixed together
- For a shared stock unit, check the correct number of cash declarations have been made. Could a cash declaration have been missed or completed more than once?
- If you have paystation, has the physical cash been removed from your retail side and included in Post Office cash?
- If you have an ATM, have the correct dispensed amounts been entered into Horizon? Have you included all ATM cash, including any held in the safe?

My branch has multiple stock units and there is a discrepancy, what should I do?

- Make sure transfers between stock units have been accepted
- Has money or stock been physically transferred between people but not on Horizon?
- Is it possible you have served whilst attached to the incorrect stock unit? If so, you will need to check the affected stock units and transfer any discrepancies between the two (it will be obvious because there will be a shortage in one and a surplus in the other)

I have recounted the cash and still have a discrepancy, what can I do next?

- If you accept cheques, do the cheques on hand match the figure on the balance snapshot? Has the correct value been remitted out of the branch during the current balance period?
- Physically check your stock again and compare it against your stock on hand report - correct any variances in the 'Adjust Stock' screen in 'Weekly Accounting'
- Physically check your foreign currency against the foreign currency declaration
- If your stock/currency show discrepancies, complete a Trial Balance to find out what the actual discrepancy is - is it in your cash, stock, or currency? What is the actual stock unit discrepancy figure?

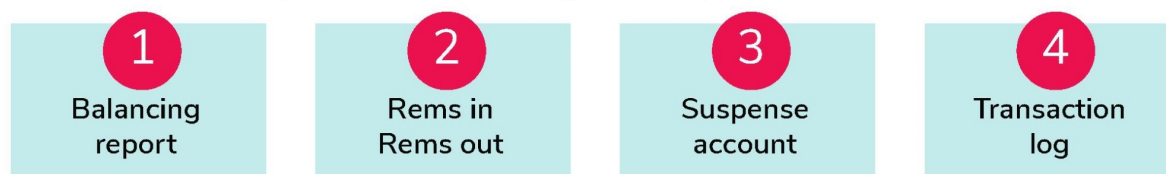
Transaction Corrections and reversals

- After processing a Transaction Correction, you should physically add cash or a cheque, or remove cash, depending on the type of correction and option selected. Has this been done?
- Has a receipt been put to the side to be reversed later and forgotten about?
- Has the method of payment part of a transaction been reversed as an Existing Reversal rather than the actual transaction itself?

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Reports for investigating discrepancies

In addition to the checks listed on the reverse of this work aid, there are some useful Horizon reports that you can use to investigate discrepancies:



1. Balancing report

- On Horizon go to 'Back Office', 'Reporting', 'Reporting Event Log'. Balancing'
- Use this report to see when cash declarations were made and what the variance was at that point

2. Rems in and rems out

- Go to 'Back Office', 'Reporting', 'Reporting Rems', 'Weekly Remittance In' or 'Out'
- Use this report to make sure all incoming remts have been accepted correctly and all outgoing remts have been despatched correctly
- If there are any pouches still in the branch, reverse them out, open them and check them

3. Suspense account

- Go to 'Back Office', 'Weekly Accounting', 'Weekly Accounting Office', 'Suspense Account'
- Use this report to check all entries in the final right hand column are correct
- Always get authorisation before adding a remittance shortage or surplus to the suspense account - is the figure correct?
- Have you physically removed any transaction corrections from the suspense account?

4. Transaction log

- Go to 'Back Office', 'Reporting', 'Transaction Log' and enter specific criteria, e.g. 'date from'
- Use this report to investigate transactions from as far back as 60 days - you can look for specific transaction types (Mode), transaction amounts, dates, times, stock units
- Has a cash withdrawal been left in the basket and paid out to the next customer as well?
- Check reversals and look for anything unusual e.g. high reversal figure of stock
- Check for zero value transactions, duplicate transactions, and errors where a deposit was entered instead of a withdrawal and vice versa
- Check for irregular amounts - has the automated payment or business deposit been entered correctly?

If you have tried everything on this work aid and you still can't find the discrepancy, please call the Branch Support Centre on **GRO**

Please note: You will need to complete a Trial Balance before calling the Branch Support Centre, as they will require the actual stock unit discrepancy figure. The Trial Balance is the Balance Report that you print or preview BEFORE you select 'Rollover'.

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