

Training Package	Business Services (BSB01)	HSC Requirements and Advice
Title:	Prepare and process financial/business documents	
Unit Code	Unit Descriptor:	HSC Indicative Hours: 25
BSBCMN207A	This unit covers the processing of financial transactions including petty cash, invoicing and banking in a business environment. This unit is related to BSBCMN308A Maintain Financial Records.	

Context/s of Assessment	Critical aspects of Evidence	Consistency of Performance	Resource Implications	HSC Requirements and Advice
<ul style="list-style-type: none"> - Competency is demonstrated by performance of all stated criteria, including paying particular attention to the critical aspects and the knowledge and skills elaborated in the Evidence Guide, and within the scope as defined by the Range Statement - Assessment must take account of the endorsed assessment guidelines in the Business Services Training Package - Assessment of performance requirements in this unit should be undertaken in an actual workplace or simulated environment - Assessment should reinforce the integration of the key competencies and the Business Services Common Competencies for the particular AQF Level. Refer to the Key Competency Levels at the end of this unit 	<ul style="list-style-type: none"> - Application of organisations policy and procedures for financial transactions in regard to petty cash, invoicing and bank processes - Accurate processing of petty cash claims and vouchers including identification of irregularities or errors - Accurate preparing and processing of banking documents including identification of irregularities or errors - Accurate reconciliation and payment of invoices for creditors and debtors including identification of irregularities or errors - The recording and reporting of transactions 	<p>In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range and variety of situations</p>	<p>The learner and trainer should have access to appropriate documentation and resources normally used in the workplace</p>	<p>Key Terms and Concepts:</p> <ul style="list-style-type: none"> - petty cash - banking - cheque - deposit book - credit card statement - purchase order - invoice - credit note - delivery docket - receipt - accuracy - deposit - withdrawal - goods and services tax - authenticity - voucher - balance - signature - reimbursement cheque - reconciliation - order form - audit - requisition - remittance advice - refund - resolution - creditor - debtor

Element of Competency	Performance Criteria	Range Statement	Evidence Guide	HSC Requirements and Advice
1. Process petty cash transactions	1.1 Petty cash claims and vouchers are <i>checked</i> for approval, accuracy and authenticity prior to processing	<p>Legislation, codes and national standards relevant to the workplace which may include:</p> <ul style="list-style-type: none"> - award and enterprise agreements and relevant industrial instruments - relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination - relevant industry codes of practice <p>Checking claims for accuracy and authenticity may include:</p> <ul style="list-style-type: none"> - requiring a receipt - ensuring items purchased are business related - accepting claims from authorised personnel only 	<ul style="list-style-type: none"> • Knowledge <p>* At this level the learner must demonstrate basic operational knowledge in a moderate range of areas.</p> <ul style="list-style-type: none"> - The relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination - Understanding procedures for cash and non-cash handling - Knowledge of organisational policies and procedures relating to petty cash, banking, security, invoicing procedures relating to debtors and creditors - Knowledge of methods and techniques for simple calculations - Methods of presenting financial data <ul style="list-style-type: none"> • Skills <ul style="list-style-type: none"> - Literacy skills to read and interpret financial information; maintain records and banking documents - Numeracy skills for checking accuracy of calculations and reconciliations of accounts - Proofreading skills for maintaining accuracy of information - Communication skills including reporting of irregularities and errors - Ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities 	<p>Learning experiences for the HSC must address:</p> <p>A range of financial documents including:</p> <ul style="list-style-type: none"> - petty cash vouchers - invoices - credit notes - cheques - credit card vouchers - deposit books - petty cash book - receipts - delivery dockets - purchase orders <p>An understanding of the importance of:</p> <ul style="list-style-type: none"> - accuracy - security - authenticity
	1.2 <i>Petty cash transactions</i> are processed and recorded within designated time limits	<p>Recording petty cash transactions may include:</p> <ul style="list-style-type: none"> - paper based - electronic - organisational accounting system 		<p>Learning experiences for the HSC must address:</p> <p>Recording petty cash transactions including:</p> <ul style="list-style-type: none"> - paper-based - electronic - organisational accounting system
	1.3 Irregularities are noted and referred to <i>nominated person</i> for resolution	<p>Nominated persons include:</p> <ul style="list-style-type: none"> - petty cash officer - supervisor - accounts department 		

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	1.4 Transactions are checked and petty cash book balanced according to <i>organisational requirements</i>	Organisational requirements may include: <ul style="list-style-type: none"> - totalling and balancing petty cash book procedures - legal and organisation policy/guidelines and requirements - all cash being accounted for at all times - procedures for entering and balancing deposits - procedures for checking validity of cheques and credit card vouchers - security procedures - Occupational Health and Safety policies, procedures and programs - format of documents for reimbursement - guidelines for updating receipts - Australian Accounting and Auditing standards - designated timelines for petty cash period/pay period 		Learning experiences for the HSC must address: <p>Processing and maintaining paper and electronic financial records</p> <p>Organisational requirements include:</p> <ul style="list-style-type: none"> - totalling and balancing petty cash book procedures - legal and organisation policy/guidelines and requirements - all cash being accounted for at all times - procedures for entering and balancing deposits - procedures for checking validity of cheques and credit card vouchers <p>An understanding of calculations related to financial documents including:</p> <ul style="list-style-type: none"> - goods and services tax - total - percentage - discount
2. Prepare and process banking documents	2.1 Deposits and withdrawals are accurately entered and balanced according to organisational requirements		<ul style="list-style-type: none"> • Knowledge * At this level the learner must demonstrate basic operational knowledge in a moderate range of areas. - Understanding procedures for cash and non-cash handling - Knowledge of organisational policies and procedures relating to petty cash, banking, security, invoicing procedures relating to debtors and creditors - Understanding banking institution's guidelines - Knowledge of methods and techniques for simple calculations - Methods of presenting financial data 	Learning experiences for the HSC must address: <p>Accurately entering and balancing deposits</p> <p>Accurately entering and balancing withdrawals</p> <p>Performing calculations to produce accurate documentation</p>
	2.2 Cheques and credit card vouchers are checked for validity (signatures, dates, amounts) before processing			

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	2.3 Cash, cheques and credit cards are listed on banking forms in accordance with the <i>banking institution's guidelines</i>	Banking institution's guidelines may include: - deposit slips filled out accurately - cash bundled - banking summary provided - banking electronically	<ul style="list-style-type: none"> Skills - Literacy skills to read and interpret financial information, maintain records and banking documents - Numeracy skills for checking accuracy of calculations and reconciliations of accounts - Proofreading skills for maintaining accuracy of information - Ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities 	Learning experiences for the HSC must address: Accurate completion of deposit slips Bundling and balancing cash, cheques, credit card vouchers and merchant summary vouchers according to bank guidelines	
	2.4 Pay-in documentation is reconciled with all money calculations				Learning experiences for the HSC must address: Checking financial documents for accuracy and security
3. Reconcile invoices for payment to creditors	3.1 Discrepancies between invoices and <i>source documents</i> are identified and reported to nominated person for resolution	Source documents may include: - purchase orders - invoices - receipts - delivery dockets/receipts - credit notes - statements - remittance advices - deposit books	<ul style="list-style-type: none"> Knowledge * At this level the learner must demonstrate basic operational knowledge in a moderate range of areas. - Knowledge of organisational policies and procedures relating to petty cash, banking, security, invoicing procedures relating to debtors and creditors - Knowledge of methods and techniques for simple calculations - Methods of presenting financial data <ul style="list-style-type: none"> Skills - Literacy skills to read and interpret financial information; maintain records and banking documents - Numeracy skills for checking accuracy of calculations and reconciliations of accounts - Proofreading skills for maintaining accuracy of information - Communication skills including reporting of irregularities and errors - Ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities 	Learning experiences for the HSC must address: The checking of invoices and statements for accuracy of calculations. Identifying and correcting errors	
	3.2 Adjustments and errors are identified, reported and rectified in accordance with organisational requirements				Learning experiences for the HSC must address: Preparing correct and authorised invoices for payment
	3.3 Creditor enquiries are answered and/or referred to nominated person for resolution				
4. Prepare invoices for debtors	4.1 Invoices are prepared accurately in accordance with organisational requirements		<ul style="list-style-type: none"> Knowledge * At this level the learner must demonstrate basic operational knowledge in a moderate range of areas. - The relevant legislation from all levels of government 	Learning experiences for the HSC must address: The performance of calculations to produce accurate invoices	

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	4.2 Invoices are distributed to nominated person for verification prior to dispatch		<p>that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination</p> <ul style="list-style-type: none"> - Knowledge of organisational policies and procedures relating to petty cash, banking, security, invoicing procedures relating to debtors and creditors - Methods of presenting financial data <p>• Skills</p> <ul style="list-style-type: none"> - Literacy skills to read and interpret financial information, maintain records and banking documents - Numeracy skills for checking accuracy of calculations and reconciliations of accounts - Proofreading skills for maintaining accuracy of information - Communication skills including reporting of irregularities and errors - Ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities 	<p>Learning experiences for the HSC must address:</p> <p>Dispatching verified invoices within designated timeframe</p>
	4.3 Adjustments are made as required in accordance with organisational requirements			
	4.4 Invoices and other related documents are copied and filed for auditing purposes			<p>Learning experiences for the HSC must address:</p> <p>Processing and maintaining paper and electronic financial records</p>

Key Competency Levels

NB: These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Collect, analyse and organise information	Communicate ideas and information	Plan and organise activities	Work with others and in teams	Use mathematical ideas and techniques	Solve problems	Use technology
Level 2	Level 1	Level 1	Level 1	Level 2	Level 1	Level 1

Three levels of performance denote level of competency required to perform task.

1. Perform 2. Administer 3. Design

- **Collecting, analysing and organising information** – to process financial documentation
- **Communicating ideas and information** – with members of the work team
- **Planning and organising activities** – for payment of invoices etc
- **Working with teams and others** – in completing scheduled tasks
- **Using mathematical ideas and techniques** – in process business transactions
- **Solving problems** – to identify irregularities and errors
- **Using technology** – to complete allocated tasks

Please refer to the Assessment Guidelines for advice on how to use the Key Competencies