

Training Package	Hospitality (THH02)	HSC Requirements and Advice
Title:	Process financial transactions	
Unit Code	Unit Descriptor:	HSC Indicative Hours:
THHGFA01B	This unit deals with the skills and knowledge required to process simple financial transactions in a range of tourism and hospitality contexts. These fundamental skills are essential for many people in a frontline customer service role in a range of tourism and hospitality contexts.	15

Essential Knowledge and Skills to be Assessed	Critical Aspects of Assessment	Context of Assessment and Resource Implications	Assessment Methods	HSC Requirements and Advice
<p>The following knowledge and skills must be assessed as part of this unit:</p> <ul style="list-style-type: none"> • basic numeracy skills • procedures for processing different types of transactions • underpinning principles of the reconciliation/balancing process • the role and importance of the reconciliation/balancing process in a broader financial management context • security procedures for cash and other financial documentation • the nature of GST and how it affects financial transactions in a given industry context. 	<p>Evidence of the following is critical:</p> <ul style="list-style-type: none"> • ability to conduct accurate and secure financial transactions • ability to accurately balance transactions within acceptable enterprise timeframes • knowledge of security principles and procedures in relation to tender and other financial documentation. 	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • use of legal tender/industry current processing equipment (eg credit card machines, tills) • processing of multiple transactions • involvement of others in the transaction process where appropriate to reflect the relevant industry environment (eg multiple customers at a bar) • presence of time-constraints to reflect the relevant industry environment (eg several people waiting to pay their bill). <p>Linkages with Other Units</p> <p>This unit underpins a wide range of other operational units. As such, combined training and assessment is recommended based on the specific needs of industry sectors and individual workplaces. There is also a strong link between this unit and the following unit:</p> <ul style="list-style-type: none"> • THHGFA02B Maintain financial records 	<p>Assessment methods must be chosen to ensure that accurate processing of transactions can be practically demonstrated. Methods must include assessment of knowledge as well as assessment of practical skills.</p> <p>The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct observation of the candidate processing financial transactions and balancing takings • review of reconciliation documentation prepared by the candidate • written or oral questions to assess knowledge of procedures for cash and/or non-cash transactions • review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate. 	<p>Key terms and concepts</p> <ul style="list-style-type: none"> • balance • cash box • cash float • cash register • cash transactions • credit transactions • daily takings • EFTPOS • enterprise policy • goods and services tax (GST) • ledgers • method of payment • reconciliation • security procedures.

Element	Performance Criteria	Range Statement	HSC Requirements and Advice
1 Process receipts and payments	1.1 Receive and check cash float accurately where appropriate using correct documentation.	<p>This unit applies to all tourism and hospitality sectors. The following explanations identify how this unit may be applied in different workplaces, tourism sectors and circumstances.</p> <p>Transactions may include:</p> <ul style="list-style-type: none"> • cash • credit cards • cheques • EFTPOS • deposits • advanced payments • vouchers • company charges • refunds • travellers cheques • foreign currency. 	<p>Learning experiences for the HSC must address:</p> <p>Cash float procedures including:</p> <ul style="list-style-type: none"> • opening and closing point of sale terminal/cash box • set amounts for each denomination • counting and verifying cash • balancing and maintenance of cash float • security procedures during shift.
	1.2 Check payments received from the customer and give correct change where appropriate.	<p>Reconciliations may be either manual or electronic.</p> <p>Security procedures may relate to:</p> <ul style="list-style-type: none"> • the process for taking cash from customers • managing floats (eg when to reduce) • maintaining low levels of cash in tills • rules for when and how cash should be counted • handling customer claims of short change • hold-up procedures. 	<p>Learning experiences for the HSC must address:</p> <p>Procedures for receiving cash and cheques, specifically:</p> <ul style="list-style-type: none"> • cash handling • cash register/terminal/cash box • accuracy • security • authenticity. <p>Procedure for handling credit cards, specifically:</p> <ul style="list-style-type: none"> • types of credit cards • electronically processing charges/payments • manually processing charges/payments • security checks
	1.3 Prepare and issue accurate receipts including all relevant tax details.		<p>Procedure for handling company charge:</p> <ul style="list-style-type: none"> • documentation required • procedure to set up line of credit • information to be confirmed with arriving guest • transfer of charges to city ledger at departure. <p>Procedure for handling pre-paid travel vouchers:</p> <ul style="list-style-type: none"> • documentation required • information to be confirmed with arriving guest • confidentiality of room rate for wholesale operators

Element	Performance Criteria	Range Statement	HSC Requirements and Advice
			<ul style="list-style-type: none"> • procedure to settle extra charges not covered by voucher • transfer of charges to city ledger at departure. <p>Procedure for handling foreign exchange:</p> <ul style="list-style-type: none"> • check exchange rate correct • obtain agreement from guest • note AUD rate on foreign currency. <p>EFTPOS transactions.</p> <p>Calculations related to receipts including:</p> <ul style="list-style-type: none"> • goods and services tax (GST) • discounts • subtotal • total including GST. <p>Preparing and completing receipt documentation.</p>
	<p>1.4 Process and record transactions in accordance with enterprise and financial institution procedures.</p>		<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 • purchase orders • delivery dockets • travellers cheques. <p>Rectifying financial errors.</p>
	<p>1.5 When cash payments are required, check documents and issue cash according to enterprise procedures.</p>		<p>Learning experiences for the HSC must address:</p> <p>Recording cash payments including:</p> <ul style="list-style-type: none"> • paper-based • electronic. <p>Procedures for cash payments, specifically:</p> <ul style="list-style-type: none"> • cash handling • petty cash • cheque payments • accuracy • security.

Element	Performance Criteria	Range Statement	HSC Requirements and Advice
	1.6 Conduct transactions using appropriate software applications correctly.		<p>Learning experiences for the HSC must address:</p> <p>Processing and maintaining electronic financial records including:</p> <ul style="list-style-type: none"> • cash receipts • cash payments • credit transactions • rectifying errors • verifying transactions • reporting. <p>EFTPOS.</p>
	1.7 Conduct transactions to meet enterprise speed and customer service standards.		<p>Learning experiences for the HSC must address:</p> <p>Establishing good work habits:</p> <ul style="list-style-type: none"> • knowledge of the enterprise’s financial products and services • following enterprise practices of processing financial transactions • employing courteous and efficient customer service.
2 Reconcile takings	2.1 Perform balancing procedures at the designated times in accordance with enterprise policy and in consultation with colleagues.		<p>Learning experiences for the HSC must address:</p> <p>Operating register/terminal equipment.</p> <p>Access and maintenance of cash box.</p> <p>Balancing end of day trading including:</p> <ul style="list-style-type: none"> • charges – check docket total is equal to total of computer reading to ensure correct charge has been added to guest account • payments – check today’s payments is equal to total of computer reading for all payment methods used • completing cashier envelope with shift banking and depositing in enterprise safe • checking float to ensure accuracy. <p>Adherence to enterprise policy and procedures regarding:</p> <ul style="list-style-type: none"> • handling cash • removing taking from register/cash box • reading registers/daily takings • separating float from takings
	2.2 Where appropriate, separate any cash floats from takings prior to balancing procedure and secure in accordance with enterprise procedures.		
	2.3 Determine register/terminal reading or printout accurately where appropriate.		
	2.4 Remove payments received and transport in accordance with enterprise security procedures.		
	2.5 Count and calculate payments accurately.		
	2.6 Determine balance between register/terminal reading and sum of payments accurately.		

Element	Performance Criteria	Range Statement	HSC Requirements and Advice
	2.7 Investigate or report discrepancies in the reconciliation within scope of individual responsibility.		<ul style="list-style-type: none"> • clearing the register • processing documentation accurately • reconciliation of takings. Security issues: <ul style="list-style-type: none"> • storing cash on premises • banking • supporting documentation/evidence of transactions • investigation of variances • emergency procedures.
	2.8 Record takings in accordance with enterprise procedures.		

Key Competencies in this Unit

Key Competencies are an integral part of all workplace competencies. The table below describes those applicable to this unit. Trainers and assessors should ensure that they are addressed in training and assessment.

Level 1 = Perform Level 2 = Administer and Manage Level 3 = Design and Evaluate

Key Competencies	Level	Examples
Collecting, Organising and Analysing Information	1	Completing a credit card transaction
Communicating Ideas and Information	1	Informing customers of the correct amount due
Planning and Organising Activities	1	Organising reconciliation of takings
Working with Others and in Teams	1	Liaising with colleagues in relation timing of float replenishment
Using Mathematical Ideas and Techniques		Calculating change due to a customer
Solving Problems	1	Investigating a discrepancy when reconciling takings
Using Technology	1	Using an electronic till