



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **CUEFOH07B Process financial transactions**

**Revision Number: 1**

## CUEFOH07B Process financial transactions

### Modification History

Not applicable.

### Unit Descriptor

<b>Unit descriptor</b>	<p>This unit describes the skills and knowledge required to process simple cash and non-cash financial transactions in a range of theatre, cinema and event venue contexts.</p> <p>No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.</p>
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### Application of the Unit

<b>Application of the unit</b>	<p>These fundamental skills are essential for many people in frontline customer service roles, but are particularly relevant to box office personnel employed at theatre, cinema and event venues.</p> <p>This unit has strong linkages to the following units, and combined assessment and/or training is recommended:</p> <ul style="list-style-type: none"> <li>• WRRS1B Sell products and services</li> <li>• CUEFOH08B Process incoming customer orders.</li> </ul>
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### Licensing/Regulatory Information

Not applicable.

### Pre-Requisites

<b>Prerequisite units</b>	

<b>Prerequisite units</b>		

## Employability Skills Information

<b>Employability skills</b>	This unit contains employability skills.
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## Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Process payments and receipts	1.1. Receive and accurately check cash float using correct documentation where appropriate 1.2. Make up float to meet estimated selling requirements and maintain to ensure adequate cash change is available to customers 1.3. Check cash <i>payments</i> received, give correct change and record sale as required 1.4. Process and record non-cash transactions in accordance with organisational and financial institution procedures 1.5. Prepare and issue accurate receipts, including all relevant tax details when required 1.6. Use appropriate point of sale software, as required, to conduct transactions 1.7. Conduct all transactions to meet organisational standards for speed and customer service
2. Reconcile takings	2.1. Balance all takings at the designated times in accordance with organisational policy 2.2. Determine point of sale reading or print out, where appropriate or manually calculate sales 2.3. Separate cash float from takings prior to balancing and secure both in accordance with <i>organisational procedures</i> . 2.4. Count and calculate cash and non-cash payments accurately 2.5. Balance the takings against the point of sale equipment readout or manually calculate sales and determine any discrepancies 2.6. Investigate or report any discrepancies in the <i>reconciliation</i> , according to individual level of responsibility 2.7. Record takings in accordance with organisational procedures 2.8. Transport and present payments and float to <i>relevant personnel</i> in accordance with organisational <i>security procedures</i>

## Required Skills and Knowledge

### REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

#### Required skills

- basic numeracy skills sufficient to process transactions and reconcile takings
- procedures for processing different types of transactions

#### Required knowledge

- principles of the reconciliation/balancing process
- the role and importance of the reconciliation/balancing process in the broader financial management context of the organisation
- security procedures for handling cash and non-cash transactions documents
- broad knowledge of GST and how it affects financial transactions and documents issued to customers

## Evidence Guide

<b>EVIDENCE GUIDE</b>	
<p>The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.</p>	
<b>Overview of assessment</b>	
<b>Critical aspects for assessment and evidence required to demonstrate competency in this unit</b>	<p>The following evidence is critical to the judgement of competence in this unit:</p> <ul style="list-style-type: none"> <li>• ability to conduct accurate and secure financial transactions</li> <li>• ability to accurately balance transactions within acceptable organisational timeframes</li> <li>• knowledge of security procedures for handling cash and financial documents.</li> </ul>
<b>Context of and specific resources for assessment</b>	<p>The assessment context must provide for:</p> <ul style="list-style-type: none"> <li>• processing transactions on multiple occasions to ensure that skills can be consistently demonstrated</li> <li>• processing a variety of types of transactions, both cash and non-cash to ensure that skills cover all types and encompass the use of a range of financial equipment and documentation</li> <li>• processing transactions within typical workplace time constraints e.g.: serving a queue of customers waiting to pay for tickets.</li> </ul>
<b>Method of assessment</b>	<p>Assessment may incorporate a range of methods to assess practical skills and the application of essential underpinning knowledge, and might include:</p> <ul style="list-style-type: none"> <li>• direct observation of the candidate processing financial transactions and balancing takings</li> <li>• review of reconciliation documentation prepared by the candidate</li> <li>• written or oral questions and tests to assess knowledge of cash and non-cash transactions</li> <li>• review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate.</li> </ul> <p>Assessment methods should closely reflect workplace demands and the needs of particular groups (e.g. people with disabilities, and people who may have literacy or</p>

<b>EVIDENCE GUIDE</b>	
	numeracy difficulties such as speakers of languages other than English, remote communities and those with interrupted schooling).
<b>Guidance information for assessment</b>	Assessment of this unit requires access to: <ul style="list-style-type: none"><li>• legal tender</li><li>• current industry and financial institution equipment used to process non-cash financial transactions, eg: credit card machines, cash registers/tills.</li></ul>

## Range Statement

### RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

<b><i>Payments</i></b> may be received by:	<ul style="list-style-type: none"> <li>• cash</li> <li>• cheques</li> <li>• credit card</li> <li>• EFTPOS</li> <li>• foreign currency</li> <li>• money orders</li> <li>• prepaid vouchers</li> <li>• promotional vouchers</li> <li>• travellers cheques</li> <li>• vouchers</li> </ul>
<b><i>Payments</i></b> may be received for:	<ul style="list-style-type: none"> <li>• advanced ticket bookings</li> <li>• merchandise</li> <li>• programmes</li> <li>• tickets for the current performance/session/event</li> <li>• vouchers</li> </ul>
<b><i>Organisational procedures</i></b> may relate to:	<ul style="list-style-type: none"> <li>• billing</li> <li>• cancellations</li> <li>• credit</li> <li>• exchanges/amendments</li> <li>• refunds</li> </ul>
<b><i>Reconciliation</i></b> may use:	<ul style="list-style-type: none"> <li>• computerised point of sale terminals</li> <li>• electronic cash registers providing a print out of sales transactions</li> <li>• manual calculations</li> </ul>
<b><i>Relevant personnel</i></b> may include:	<ul style="list-style-type: none"> <li>• cashier</li> <li>• front-of-house manager</li> <li>• supervisor</li> </ul>
<b><i>Security procedures</i></b> may relate to:	<ul style="list-style-type: none"> <li>• handling customer claims of short change</li> <li>• hold up procedures</li> <li>• maintaining low levels of cash at point of sale</li> <li>• procedures for transporting cash from point of</li> </ul>



**RANGE STATEMENT**

	sale to cashier <ul style="list-style-type: none"> <li>• process for storing cash and other financial documents</li> <li>• process for taking cash from customers</li> <li>• rules for when, where and how cash can be counted</li> </ul>
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**Unit Sector(s)**

<b>Unit sector</b>	
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**Competency field**

<b>Competency field</b>	Media and entertainment production - front of house
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**Co-requisite units**

<b>Co-requisite units</b>		