



**Australian Government**

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

# **BSBCMN207A Prepare and process financial/business documents**

**Release: 1**

## **BSBCM207A Prepare and process financial/business documents**

### **Modification History**

Not applicable.

### **Unit Descriptor**

This unit covers the processing of financial transactions including petty cash, invoicing and banking in a business environment.

This unit is related to BSBCM308A Maintain financial records

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### **Application of the Unit**

Not applicable.

### **Licensing/Regulatory Information**

Not applicable.

### **Pre-Requisites**

Not applicable.

### **Employability Skills Information**

Not applicable.

### **Elements and Performance Criteria Pre-Content**

Not applicable.

# Elements and Performance Criteria

## Elements and Performance Criteria

<b>Element</b>	<b>Performance Criteria</b>
1 Process petty cash transactions	<p>1.1 Petty cash claims and vouchers are checked for approval, accuracy and authenticity prior to processing</p> <p>1.2 Petty cash transactions are processed and recorded within designated time limits</p> <p>1.3 Irregularities are noted and referred to nominated person for resolution</p> <p>1.4 Transactions are checked and petty cash book balanced according to organisational requirements</p>
2 Prepare and process banking documents	<p>2.1 Deposits and withdrawals are accurately entered and balanced according to organisational requirements</p> <p>2.2 Cheques and credit card vouchers are checked for validity (signatures, dates, amounts) before processing</p> <p>2.3 Cash, cheques and credit cards are listed on banking forms in accordance with the banking institution's guidelines</p> <p>2.4 Pay-in documentation is reconciled with all money calculations</p>
3 Reconcile invoices for payment to creditors	<p>3.1 Discrepancies between invoices and source documents are identified and reported to nominated person for resolution</p> <p>3.2 Adjustments and errors are identified, reported and rectified in accordance with organisational requirements</p> <p>3.3 Creditor enquiries are answered and/or referred to nominated person for resolution</p>
4 Prepare invoices for debtors	<p>4.1 Invoices are prepared accurately in accordance with organisational requirements</p> <p>4.2 Invoices are distributed to nominated person for verification prior to despatch</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

## **Required Skills and Knowledge**

Not applicable.

## Evidence Guide

The Evidence Guide identifies the critical aspects, underpinning knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range Statement.

### Critical Aspects of Evidence

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

### Underpinning 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 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

Understanding banking institution's guidelines

Knowledge of methods and techniques for simple calculations

Methods of presenting financial data

### Underpinning 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

### Resource Implications

The learner and trainer should have access to appropriate documentation and resources normally used in the workplace

### Consistency of Performance

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

### Context/s of Assessment

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

### **Key Competency Levels**

**Collecting, analysing and organising information** (Level 2) - to process financial documentation

**Communicating ideas and information** (Level 1) - with members of the work team

**Planning and organising activities** (Level 1) - for payment of invoices etc

**Working with teams and others** (Level 1) - in completing scheduled tasks

**Using mathematical ideas and techniques** (Level 2) - in processing business transactions

**Solving problems** (Level 1) - to identify irregularities and errors

**Using technology** (Level 1) - to complete allocated tasks

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

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## Range Statement

The Range Statement provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit:

**Legislation, codes and national standards relevant to the workplace which may include:**

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

**Checking claims for accuracy and authenticity may include:**

requiring a receipt  
ensuring items purchased are business related  
accepting claims from authorised personnel only

**Recording petty cash transactions may include:**

paper based  
electronic  
organisational accounting system

**Nominated persons include:**

petty cash officer  
supervisor  
accounts department

**Organisational requirements may include:**

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

**Banking institution's guidelines may include:**

deposit slips filled out accurately  
cash bundled  
banking summary provided  
banking electronically

**Source documents may include:**

purchase orders  
invoices  
receipts  
delivery dockets/receipts  
credit notes  
statements



remittance advices

deposit books

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**Unit Sector(s)**

Not applicable.