



Australian Government

Department of Education, Employment and Workplace Relations

FNSACM302A Prepare, match and process receipts

Revision Number: 1

FNSACM302A Prepare, match and process receipts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to receive, identify and record receipts, match receipts to documentation, enter data into organisation operating or accounting systems and file all necessary documentation.</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

Application of the unit	This unit applies to a range of job roles in the financial services industry.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

Employability Skills Information

Employability skills	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. Receive, identify and record receipts	1.1. Established procedures are followed and <i>receipts</i> are checked for accuracy against remittance documents 1.2. All receipts are recorded with remittance types accurately identified to ensure correct allocation in accordance with <i>organisation policy and procedures</i> 1.3. Batching is completed in accordance with organisation systems and operating procedures and relevant departments advised of total daily receipts
2. Match receipts to documentation	2.1. Receipts are checked and matched to documentation accurately and promptly and documentation security maintained to protect interests of all parties to transaction 2.2. Unmatched receipts are noted for follow-up or referral in accordance with organisation, <i>industry and legislative requirements</i>
3. Enter data to systems	3.1. All receipts are accurately allocated to appropriate chart of account areas and data entered onto <i>receipt systems</i> without error and within time requirements specified in relevant organisation policy and procedures 3.2. All receipts are accurately matched to system debit with any <i>data and allocation discrepancies</i> identified promptly to enable early follow-up 3.3. Advice on source and solution to discrepancies is sought, where necessary, to solve outstanding problems 3.4. Related systems are updated, reconciliations completed and discrepancies between general ledger and sub-systems resolved
4. File documentation	4.1. Documentation is filed promptly in accordance with organisation policy and procedures 4.2. Location of filed documentation is accessible and easily traceable when required

Required Skills and Knowledge

Required skills

- communication skills to:
 - determine and confirm work requirements and interact with customers, using questioning and active listening as required
 - share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to make financial calculations
- information technology skills for accessing and using accounting systems, spreadsheets, databases and internet information
- evaluation skills to determine payment status and any discrepancies
- literacy skills for data analysis and entry
- organisational skills, including the ability to plan and sequence work

Required knowledge

- industry codes of practice
- awareness of relevant acts and regulations
- relevant legal systems and procedures impacting on payment systems
- organisation policy and procedures

Evidence Guide

EVIDENCE GUIDE	
<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>	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply organisation policies and procedures for preparing, matching and processing receipts • comply with legislative requirements for processing receipts • accurately match receipts to relevant documentation • enter data into organisation systems and correctly file documentation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment • access to and the use of a range of common office equipment, technology, software and consumables • access to an integrated financial software system and data
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

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.

<p><i>Receipts</i> may include:</p>	<ul style="list-style-type: none"> • bankers orders • cash • cash journal entry • cheques • credit cards: <ul style="list-style-type: none"> • direct • mail • telephone • direct debits • direct drawing • payroll deduction • postal money order.
<p><i>Organisation policy and procedures</i> may include:</p>	<ul style="list-style-type: none"> • computer systems documentation • internal control guidelines • operations manuals.
<p><i>Industry and legislative requirements</i> may cover:</p>	<ul style="list-style-type: none"> • Cash Transaction Act • consumer credit legislation • industry codes of practice • occupational health and safety (OHS) acts and guidelines • Privacy Act • relevant Insurance Act • Stamp Duties Act • Taxation Act.
<p><i>Receipt systems</i> may include:</p>	<ul style="list-style-type: none"> • assets • cash receipts debiting • commissions • investment • loans • receipting system may take account of optimising legislative requirements including Financial Institutions Duty (FID).

RANGE STATEMENT	
<i>Systems</i> may be:	<ul style="list-style-type: none">• computer based• manual.
<i>Data and allocation discrepancies</i> may include:	<ul style="list-style-type: none">• incorrect account allocation• keystroke error.

Unit Sector(s)

Unit sector	Account management
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Competency field

Competency field	
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