

**FNSICACC303A****Prepare, match and process receipts****Unit Descriptor**

This unit describes the functions involved in preparing, matching and processing a range of financial receipts.

This unit replaces FNBFIN60A.

**Application of the Unit**

This unit requires the application of skills and knowledge required to prepare, match and process receipts. The unit encompasses receiving, identifying and recording receipts, matching receipts to documentation, entering data into organisational operating/accounting systems and filing necessary documentation.

It may apply to a range of financial industry contexts such as banking, credit unions, insurance sectors etc. The unit has application to those individuals whose job function requires them to process, match and process receipts.

**Unit Sector**

No sector assigned

**ELEMENT****PERFORMANCE CRITERIA**

- |   |   |
|---|---|
| 1. Receive, identify and record receipt | <ul style="list-style-type: none"> <li>1.1 Established procedures are followed</li> <li>1.2 All <b>receipts</b> are checked for accuracy against remittance document</li> <li>1.3 All receipts are accurately recorded in accordance with company procedures</li> <li>1.4 Remittance types are accurately identified to ensure correct allocation</li> <li>1.5 Batching is completed in accordance with company systems and operating procedures</li> <li>1.6 Relevant departments are advised of total daily receipts according to company operating procedures</li> </ul> |
| 2. Match receipts to documentation      | <ul style="list-style-type: none"> <li>2.1 Receipts are checked and matched to documentation accurately and promptly in accordance with company procedures</li> <li>2.2 Security of documentation is maintained to protect interests of all parties to transaction</li> <li>2.3 Unmatched receipts are noted for follow-up and/or referral in accordance with company, <b>industry and legislative requirements</b></li> </ul>  |

- |                          |  |
|--------------------------|--|
| 3. Enter data to systems | 3.1 All receipts are accurately allocated to appropriate chart of account areas  |
|                          | 3.2 Data is entered to <b>systems</b> without error and within time requirements, as specified in relevant company policy and procedures |
|                          | 3.3 All receipts are accurately matched to system debit  |
|                          | 3.4 <b>Data and allocation discrepancies</b> are identified promptly to enable early follow-up   |
|                          | 3.5 Advice on source and solution to discrepancies is sought, where necessary, to solve outstanding problems                             |
|                          | 3.6 Related systems are updated  |
|                          | 3.7 Reconciliations are completed and discrepancies between general ledger and sub systems are resolved                                  |
| 4. File documentation    | 4.1 Documentation is filed promptly in accordance with <b>company policy and procedures</b>  |
|                          | 4.2 Location of filed documentation is traceable   |

### REQUIRED SKILLS AND KNOWLEDGE

This describes the essential skills and knowledge and their level, required for this unit.

Knowledge requirements include:

- company policy and procedures
- knowledge or awareness of relevant acts and regulations
- legal systems and procedures
- industry codes of practice
- computer systems
- procedure writing

Skills requirements include:

- computerised spreadsheet and database
- data analysis and interpretation
- evaluative and general analytical skills
- negotiation and interpersonal skills

## KEY COMPETENCIES

The seven key competencies represent generic skills considered for effective work participation. The numbering against each of the key competencies indicates the performance level required in this unit.

Performance Level 1 - at this level, the candidate is required to undertake tasks

effectively Performance Level 2 - at this level, the candidate is required to manage tasks

Performance Level 3 - at this level, the candidate is required to use concepts for evaluating and reshaping tasks

Key Competency	Example of Application	Performance Level
Communicating ideas and information	The process of seeking advice and solutions for those receipts that cannot be reconciled will require team members to communicate and share information.	2
Collecting analysing and organising information	The process of preparing, matching and processing receipts to organisational, industry and legislative requirements will require information to be collected and analysed against remittance documentation.	2
Planning and organising activities	Activities will be planned and organised for processing receipts according to organisational policies and procedures whilst complying with legislative requirements.	2
Working with others and in teams	Teamwork is required when relevant departments are advised of the daily receipts. Additionally the process of seeking advice and solutions for those receipts that can not be matched correctly will require teamwork with other staff members.	2
Using mathematical ideas and techniques	The process of checking receipts against remittance advice will require the use of mathematical ideas and techniques.	2
Solving problems	The process of preparing, matching and processing receipts will require problem solving skills to be utilised. Additionally problem solving skills will be utilised when receipts cannot be matched to remittance documentation.	2
Using technology	Technology will be applied through the utilisation of computers, a range of program applications, organisational accounting software systems, telecommunication devices and calculation devices.	1

## RANGE STATEMENT

The Range Statement relates to the unit of competency as a whole. It allows for different work environments and situations that will affect performance.

The following variables 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. If bold italicised text is shown in Performance Criteria, details of the text are provided in the Range Statement.

Receipts may include:

- cheques
- cash
- bankers orders
- postal money order
- cash journal entry
- direct debits
- credit cards (direct, mail and telephone)
- direct drawing
- payroll deduction

Receipt system may include:

- investment
- loans
- cash receipts debiting
- assets
- commissions
- receipting system may take account of optimising legislative requirements including Financial Institutions Duty (FID)

Industry and legislative requirements may cover:

- Australian Accounting Standards
- relevant Insurance Act
- Consumer Credit legislation
- Privacy Act
- Taxation Act
- Cash Transaction Act
- industry codes of practice
- Australian Securities and Investments Commission (ASIC) code
- Trade Practices Act
- Stamp Duties Act
- occupational health and safety (OH&S) acts and guidelines

Systems may be:

- manual
- computer based

Data and allocation discrepancies may include:

- key stroke error
- incorrect account allocation

- Company policy and procedures may include:
- operations manuals
  - internal control guidelines
  - computer systems documentation

## EVIDENCE GUIDE

Assessment of performance requirements in the unit should be undertaken in an industry context. The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for the unit. Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the workplace.

Overview of assessment requirements

To achieve competency in this unit, a person must be able to demonstrate:

knowledge of company organisational policies and procedures for preparing, matching and processing receipts

knowledge of industry and legislative requirements for processing receipts

ability to receive, identify and record receipts

ability to match receipts to relevant documentation

ability to enter data into organisational systems

ability to file documentation

- Evidence required for demonstration of consistent performance:**
- Competence in this unit must be assessed over a period of time in order to ensure consistency of performance over the Range of Variables and contexts applicable to the work environment.

- Delivery/relationship to other units:**
- This unit may be assessed on its own or it may be assessed with other units that cover related skills and knowledge.
  - Evidence is most relevant when provided through an integrated activity, which combines the elements of competency for the unit, or a cluster of units of competency.

- Method of assessment:**
- For valid and reliable assessment of this unit, evidence should be gathered through a range of methods to indicate consistent performance.
  - Assessment of this unit of competence will usually include observation of processes and procedures, oral and/or written questioning on underpinning knowledge and skills and other methods as required.

**Context of assessment:**

- Assessment of performance requirements in this unit should be undertaken within the financial services industry context and should cover aspects of personal/financial responsibility and accountability.
- Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

**Resources required for assessment:**

- Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.