



Australian Government

Department of Education, Employment and Workplace Relations

TLIP2029A Prepare and process financial documents

Release: 1

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Modification History

Not Applicable

Unit Descriptor

Unit Descriptor

This unit involves the skills and knowledge required to prepare and process financial documents, including recording and balancing petty cash transactions, balancing all other transactions, rectifying discrepancies as directed, preparing invoices for debtors, and preparing and process banking documents. Licensing, legislative, regulatory or certification requirements are applicable to this unit.

Application of the Unit

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Work must be must be carried out in compliance with the relevant financial codes of practice and regulations.

Work is performed under general supervision. It involves the application of routine principles and procedures to prepare and process financial documents.

Licensing/Regulatory Information

Refer to Unit Descriptor

Pre-Requisites

Not Applicable

Employability Skills Information

Employability Skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.

Performance criteria describe the required performance needed to demonstrate achievement of the element. Assessment of performance is to be consistent with the evidence guide.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1 Record and balance petty cash transactions	1.1 Petty cash vouchers are prepared in accordance with workplace procedures 1.2 Petty cash claims and vouchers are checked for accuracy and authenticity before processing 1.3 Petty cash transactions are recorded 1.4 Irregularities are noted and referred to nominated person/section in accordance with workplace procedures
2 Balance all transactions	2.1 Transactions are presented to nominated person/section for checking in accordance with workplace procedures 2.2 Invoices for payment to creditors are reconciled in accordance with workplace procedures 2.3 Discrepancies between invoices and delivery notes/service agreements are identified and reported for resolution in accordance with workplace procedures 2.4 Errors in invoice charges are identified and corrective action is undertaken within scope of authority in accordance with workplace procedures
3 Rectify discrepancies as directed	3.1 Correct and authorised invoices are processed for payment and, where required, entered into financial records 3.2 Creditor enquiries are resolved within scope of authority or referred to other personnel in accordance with workplace procedures
4 Prepare invoices for debtors	4.1 Preparatory calculations are performed to produce accurate invoices 4.2 Relevant documentation is completed to ensure accuracy of contents 4.3 Invoices are distributed to nominated personnel for verification prior to despatch 4.4 Verified invoices are despatched within designated timelines 4.5 Verified figures are entered into financial journals 4.6 Documents are filed for auditing purposes and, if required, follow-up action
5 Prepare and process banking documents	5.1 Financial transactions are listed on deposit forms in accordance with financial institution's requirements 5.2 Pay-in documentation is balanced with all financial calculations 5.3 Financial institution deposit totals are balanced with internal records 5.4 Deposits are lodged with the financial institution

Required Skills and Knowledge

REQUIRED KNOWLEDGE AND SKILLS

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

Required knowledge:

- Relevant financial regulations, codes and procedures including pertinent taxation documentation requirements
- Relevant OH&S and environmental procedures and regulations
- Workplace procedures for the preparing and processing of financial documents
- Contacts and sources of information/documentation needed for the preparation and processing of financial documents
- Customer service policies and procedures
- Documentation requirements of banking institutions, governments and other relevant agencies
- Typical problems that can occur when preparing and processing financial documents and appropriate action that can be taken to prevent or solve them

Required skills:

- Communicate effectively with others when preparing and processing financial documents
- Read and interpret instructions, procedure and information relevant to the preparation and processing of financial documents
- Interpret and follow operational instructions and prioritise work
- Complete documentation related to the preparation and processing of financial documents
- Operate electronic communication equipment to required protocol
- Perform required calculations both manually and with the aid of relevant equipment and calculators
- Work collaboratively with others when preparing and processing financial documents
- Adapt appropriately to cultural differences in the workplace, including modes of behaviour and interactions with others
- Promptly report and/or rectify any identified problems that may arise when preparing and processing financial documents in accordance with regulatory requirements and workplace procedures
- Implement contingency plans for unanticipated situations that may occur when preparing and processing financial documents
- Monitor work activities in terms of planned schedule
- Modify activities depending on differing operational contingencies, risk situations and environments
- Work systematically with required attention to detail

Required skills:

- Select and use relevant equipment when preparing and processing financial documents, including the use of an appropriate range of office equipment, computer systems and financial software packages
- Adapt to differences in equipment in accordance with standard operating procedures

Evidence Guide**EVIDENCE GUIDE**

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required knowledge and skills, the range statement and the assessment guidelines for this Training Package.

Critical aspects for assessment and evidence required to demonstrate competency in this unit

- The evidence required to demonstrate competency in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria of this unit and include demonstration of applying:
 - the underpinning knowledge and skills
 - relevant legislation and workplace procedures
 - other relevant aspects of the range statement

Context of and specific resources for assessment

- Performance is demonstrated consistently over a period of time and in a suitable range of contexts
- Resources for assessment include:
 - a range of relevant exercises, case studies and/or other simulated practical and knowledge assessment, and/or
 - access to an appropriate range of relevant operational situations in the workplace
- In both real and simulated environments, access is required to:
 - relevant and appropriate materials and equipment, and
 - applicable documentation including workplace procedures, regulations, codes of practice and operation manuals

Method of assessment

- Assessment of this unit must be undertaken by a registered training organisation
- As a minimum, assessment of knowledge must be conducted through appropriate written/oral tests
- Practical assessment must occur:

EVIDENCE GUIDE

- through activities in an appropriately simulated environment at the registered training organisation, and/or
- in an appropriate range of situations in the workplace

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.

Work may be conducted in:

- a range of organisations in the transport, warehousing, distribution and/or storage industries and may be conducted by day or night

Customers may be:

- internal or external

Requirements for work may include:

- site restrictions and procedures
- use of safety and personal protective equipment
- specified loading operations
- communications equipment
- hours of operation
- authorities and permits
- financial regulations and processes
- privacy and security procedures

Processing of financial documents may include:

- recording and balancing petty cash transactions
- balancing all transactions
- rectifying discrepancies as directed
- preparing invoices for debtors
- preparing and processing banking documents

Lodgement of transactions with financial institutions may include:

- electronic banking
- manual processes including the use of third parties

Preparation of documentation is undertaken:

- within scope of authority

Business source documents may include:

- electronic banking
- requisitions
- orders
- service statements
- invoices and receipts

RANGE STATEMENT

- despatch and receipt notes
 - credit notes
 - statements
 - sales tax statements
 - consignment notes
- Communications systems may involve:
- telephone
 - fax
 - email
 - electronic data transfer of information (EDI)
 - mail
- Consultative processes may involve:
- other employees and supervisors
 - suppliers, potential customers and existing clients
 - relevant authorities
 - banking institutions
 - other agencies
 - management and union representatives
 - OH&S specialists
 - other maintenance, professional or technical staff
- Depending on the type of organisation concerned and the local terminology used, workplace procedures may include:
- company procedures
 - workplace procedures
 - organisational procedures
 - established procedures
- Documentation/records may include:
- operations manuals, job specifications and procedures and induction documentation
 - guidelines concerning relevant financial regulations, codes and procedures including relevant taxation requirements
 - competency standards and training materials
 - manufacturers/client specifications, instructions and labelling advice including material safety data sheets
 - workplace operating procedures and policies
 - supplier and/or client instructions
 - Australian and international standards, criteria and certification requirements
 - communications technology equipment, oral, aural or signed communications
 - OH&S procedures
 - quality assurance procedures
 - security procedures
- Applicable regulations and legislation may include:
- relevant financial regulations, codes and procedures including relevant taxation requirements
 - Australian and international standards and certification

RANGE STATEMENT

requirements

- relevant state/territory OH&S legislation
- relevant state/territory environmental protection legislation
- international transport regulations, codes and procedures

Unit Sector(s)

Not Applicable

Competency Field

Competency Field

P - Administration and Finance