



Australian Government

DEFFIN025 Process financial transactions

Release: 1

DEFFIN025 Process financial transactions

Modification History

Release 1. This is the first release of this unit of competency in the DEF Defence Training Package.

Application

This unit describes the skills required to process financial transactions in financial management systems.

This unit applies to those working in the public sector Finance Domain who would be required to undertake financial administration activities.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to, particularly those related to financial administration.

Those undertaking this unit would be working under minimal supervision and/or supervising small teams while undertaking financial management tasks. They would perform routine tasks in familiar contexts.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Pre-requisite Unit

Not applicable.

Competency Field

Financial Management

Unit Sector

Not applicable.

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

- | | |
|--|---|
| 1 Check and verify supporting documentation | 1.1 Record information from financial documents |
| | 1.2 Examine supporting documentation to establish accuracy and completeness and to ensure authorisation by appropriate personnel |
| 2 Prepare and process transaction documentation | 2.1 Prepare documentation |
| | 2.2 Check documentation against source documents for accuracy and correct any errors |
| | 2.3 File documents for auditing purposes |
| 3 Enter data into system | 3.1 Enter data and allocate transactions to system and accounts ensuring accuracy |
| | 3.2 Update related systems to maintain integrity of relationships between financial systems |

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Range is restricted to essential operating conditions and any other variables essential to the work environment.

Non-essential conditions may be found in the Companion Volume Implementation Guide.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6bdbab1e-11ed-4bc9-9cba-9e1a55d4e4a9>

Assessment Requirements for DEFFIN025 Process financial transactions

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Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria on at least one occasion and include:

- analysing financial data
- checking and verifying supporting documentation
- entering data into accounting systems
- filing documentation
- maintaining integrity of financial systems.

Knowledge Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria and include knowledge of:

- accounting conventions, processes and procedures
- key features of a range of reports
- key features of:
 - legislative and regulatory requirements relevant to the work
 - organisational policy and procedures
- relationships between financial systems
- typical errors that can be made in processing financial transactions.

Assessment Conditions

As a minimum, assessors must satisfy applicable regulatory requirements, which include requirements in the Standards for Registered Training Organisations, current at the time of assessment.

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Assessment must occur in workplace operational situations where it is appropriate to do so; where this is not appropriate, assessment must occur in simulated workplace operational situations that replicate workplace conditions.

Assessment processes and techniques must be appropriate to the language, literacy and numeracy requirements of the work being performed and the needs of the candidate.

Resources for assessment must include access to:

- a range of relevant exercises, case studies and/or other simulations
- relevant and appropriate materials, tools, equipment and personal protective equipment (PPE) currently used in industry
- applicable documentation, including workplace procedures, regulations, codes of practice and operation manuals
- acceptable means of simulated assessment.

Links

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