



Australian Government

SISXFIN002 Process financial transactions

Release: 1

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Modification History

Not applicable.

Application

This unit describes the performance outcomes, skills and knowledge required to accept and process cash and other payments for products and services, and to reconcile takings at the end of the service period or day.

This unit applies to individuals who work in customer contact roles such as activity assistants or customer service assistants in locations such as community recreation centres, indoor recreation facilities, sporting complexes, fitness venues, and leisure and aquatic centres. It may also apply to those working on-site during sport, fitness or recreation events. These individuals work under supervision and according to relevant legislation and organisational policies and procedures.

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

Pre-requisite Unit

Nil

Competency Field

Finance

Unit Sector

Cross-Sector

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes

1. Process customer payments.

PERFORMANCE CRITERIA

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

- 1.1 Receive, check and record cash float.
- 1.2 Check customer payments against sale value.
- 1.3 Provide correct change for cash payments.
- 1.4 Process and record transactions according to organisational procedures.
- 1.5 Prepare and issue accurate receipts including all relevant

- tax details.
- 1.6 Complete transactions using appropriate software applications in line with organisational speed and customer service requirements.
2. Reconcile takings.
- 2.1 Balance customer payments at the designated time according to organisational policy.
- 2.2 Separate cash floats from takings prior to balancing.
- 2.3 Determine point-of-sale records of customer payments.
- 2.4 Accurately count and calculate customer payments.
- 2.5 Balance cash and other payments with point-of-sale records.
- 2.6 Investigate or report discrepancies in the reconciliation.
- 2.7 Record takings according to organisational procedures.
- 2.8 Transport and secure cash floats, cash and other payments according to organisational security procedures.

Foundation Skills

Foundation skills essential to performance in this unit, but not explicit in the performance criteria are listed here, along with a brief context statement.

SKILLS	DESCRIPTION
Reading skills to:	interpret organisational procedures for processing financial transactions, cash float documentation, credit card and receipt details and reconciliation information.
Writing skills to:	prepare receipts and record reconciliations and basic reports about discrepancies.
Numeracy skills to:	- count cash floats - tender correct change.
Technology skills to:	use point-of-sale equipment and software applications.

Unit Mapping Information

SISXCCS202 Process entry transactions

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=1ca50016-24d2-4161-a044-d3faa200268b>

Assessment Requirements for SISXFIN002 Process financial transactions

Modification History

Not applicable.

Performance Evidence

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

- process at least six of the following financial transactions to address different types of customer payments in line with security and other relevant procedures:
 - advance payments
 - application of Goods and Services Tax (GST)
 - cash
 - cheques
 - credit cards
 - deposits
 - electronic funds transfer at point-of-sale (EFTPOS)
 - petty cash for internal customers
 - refunds
 - vouchers
- process above customer payments in a logical and fair sequence within customer time constraints so that all customers are served effectively
- complete reconciliations of three different work or service periods within designated timelines.

Knowledge Evidence

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

- organisational procedures for processing and recording financial transactions:
 - completing reconciliation records
 - complying with financial institution documents and procedures
 - designated times for completing reconciliations
 - handling customer claims of short change
 - how and where large sums of cash should be counted
 - maintaining low levels of cash in tills
 - managing petty cash
 - process for providing receipts and invoices to customers

- process for taking cash from customers
- securing credit card imprints
- securing takings in the event of a hold-up
- features and functions of point-of-sale equipment and software
- role and importance of the reconciliation process to organisational financial management system
- security procedures for transporting and securing cash floats, cash and other payments:
 - obtaining receipts or sign-off for takings handed over to financial personnel
 - separating and securing cash floats
 - transporting takings to back office areas and internal cashiers
 - transporting takings to the bank and obtaining receipts or sign-off
- different products and services that attract GST
- services provided by the facility and related transaction types.

Assessment Conditions

Skills must be demonstrated in:

- a workplace or simulated industry environment.

Assessment must ensure access to:

- point-of-sale equipment and software used to process and reconcile financial transactions
- current commercial procedures and documentation for the processing of financial transactions
- forms of payments
- customers from whom the individual can take payments and with whom they can interact; these can be
 - customers in an industry workplace who are assisted by the individual during the assessment process or
 - individuals who participate in role plays or simulated activities, set up for the purpose of assessment, in a simulated industry environment operated within a training organisation.

Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.

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