

Domain	FRONT OFFICE OPERATIONS	Unit ID: 277
Title:	Process financial transactions as part of front office operations	
Level: 3		Credits: 6

Purpose

This unit standard specifies the competency required to process and maintain financial transactions and records in a hospitality establishment. People credited with this unit standard are able to: process receipts and payments; balance shift transactions; and process source documents.

Special Notes

1. Entry information

Prerequisite:

- Unit 42 *Follow workplace health, safety and hygiene procedures in a hospitality establishment* or demonstrated equivalent knowledge and skills.

2. Assessment evidence may be collected from a real workplace or simulated workplace in which there is a high degree of realism that replicates a commercial workplace setting. Where a simulated workplace is used, candidates must be:

- placed under realistic time pressures
- use commercial equipment for both training and assessment.

There must be documented evidence of multiple occasions where the candidate has performed services.

3. The conduct of training and assessment activities related to this unit standard is recommended to take place in conjunction with other relevant, technical unit standards in this Domain or Subfield.

4. Verbal communication with colleagues and/or service providers must be clear, audible, interactive, appropriate to the audience and situation, and supported by appropriate actions where barriers to communication exist.

5. Glossary of terms

EFTPOS' (Electronic Funds Transfer at Point Of Sale) refers to the use of a card as method of payment for goods or services without the customer having to carry cash.

The term *establishment requirements* or procedures refers to any policy, procedure or agreed requirement, either written or oral, that is made known to the worker for use in their work.

Safe working practices include day to day observation of safety policies and procedures and legislative requirements.

Specifications refers to any, or all of the following: manufacturer's specifications and establishment specific requirements.

6. Regulations and legislation relevant to this unit standard include the following:
- Labour Act No 11 2007 as amended
 - Tobacco Products Control Act No 1 of 2010
 - Financial Intelligence Act No 3 of 2007
 - The Social Security Act 1994
 - Regulations relating to the Health and Safety of employees at work, 1997 and all subsequent amendments to any of the above.

Quality Assurance Requirements

This unit standard and others within this subfield may be awarded by institutions which meet the accreditation requirements set by the Namibia Qualifications Authority and the Namibia Training Authority and which comply with the national assessment and moderation requirements. Details of specific accreditation requirements and the national assessment arrangements are available from the Namibia Qualifications Authority and the Namibia Training Authority. All approved unit standards, qualifications and national assessment arrangements are available on the Namibia Training Authority website www.nta.com.na

Elements and Performance Criteria

Element 1: Process receipts and payments

Range

Payments may include but are not limited to cash receipts, cash payments, petty cash, credit cards, cheques, EFTPOS, deposits, bank transfers, internet payments, vouchers, company charges, refunds, travellers cheques, foreign currency, direct debits and credits.

Performance Criteria

- 1.1 Cash float is checked where appropriate, using correct documentation.
- 1.2 Payment received from guest is checked, and correct change given where required.
- 1.3 Receipts are prepared and issued, including all relevant tax details, in accordance with establishment procedures.

- 1.4 Transactions are processed and recorded in line with procedures of the establishment and associated financial institution(s).
- 1.5 Transactions are correctly supported through use of appropriate software applications where applicable.
- 1.6 Transactions are conducted to meet establishment speed and guest service standards.

Element 2: Balance shift transactions

Range

Security procedures may relate to: the process for taking cash from guests; managing floats, for example when to reduce, maintaining low levels of cash in tills; rules on how or when cash should be counted; handling guest claims of short change; hold-up procedures.

Performance Criteria

- 2.1 Balancing procedures are performed at the designated times in line with establishment policy and in consultation with colleagues.
- 2.2 Cash floats are separated from takings prior to balancing procedure where appropriate, and secured in line with establishment procedures.
- 2.3 Register or terminal reading or printout is determined where appropriate.
- 2.4 Payments are counted and calculated accurately.
- 2.5 Balance between register or terminal reading and sum of payments is determined accurately.
- 2.6 Discrepancies in the reconciliation are investigated within scope of individual responsibility in accordance with establishment procedures or reported to the appropriate personnel.
- 2.7 Takings are recorded in line with establishment procedures.
- 2.8 Payments received are secured in line with establishment security procedures.

Element 3: Process source documentation

Range

Source documents may include but are not limited to cheques, deposit books, cheque requisitions, tax invoices, credit notes, expense vouchers, petty cash vouchers, bank statements.

Performance Criteria

- 3.1 Source documents are interpreted to locate relevant transaction information in accordance with establishment procedures.
- 3.2 Documentation and balances are checked to ensure matching and reconciliation.
- 3.3 Source documents are secured and filed in accordance with establishment procedures.

Registration Data

Subfield:	Hospitality and Tourism
Date first registered:	29 March 2007
Date this version registered:	15 November 2012
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Body responsible for review:	Namibia Training Authority