Contents

Section 1: Meeting VET sector requirements

Training organisations have a range of requirements that they must meet in developing and implementing quality training and assessment strategies and practices for course programs. As a trainer, you also have a range of requirements that must be considered when implementing programs for your specific group of learners.

1.1 How Aspire's resources assist in meeting requirements

The following section outlines a range of VET sector requirements and how Aspire's resources may assist you and your training organisation in implementing a quality learning experience.

VET sector requirement	Aspire's approach
Australian Qualifications Framework The Australian Qualifications Framework is the national policy for regulated qualifications in the Australian education and training system. The AQF incorporates the quality assured qualifications from each education and training sector into a single comprehensive national qualifications framework. You and your training organisation must be aware of the requirements of the relevant AQF qualification or course requirements, from the endorsed training package, as you implement course delivery.	Aspire's learning resources, practice tasks and learning checkpoints have been pitched at a level suitable for the unit of competency and the qualifications for which it is relevant, based on the specifications in the Australian Qualifications Framework (AQF) (Second edition, January 2013). For more information regarding these specifications, and to download the Australian Qualifications Framework, visit the AQF website at: www.aqf.edu.au.
Volume of learning When developing training and assessment strategies for this unit and the qualification for which it is relevant, you and your training organisation must take into account the volume of learning requirements as defined by the Australian Qualifications Framework. An explanation of volume of learning can be accessed at: www.aqf.edu.au/wp-content/uploads/2013/06/Volume-of-Learning-Explanation.pdf	The sample delivery plans provided in section 3.2 include suggested time allocations. You may need to adjust these allocations when planning delivery in the context of a whole qualification to meet volume of learning requirements and learner needs.

Section 2: Unit of competency information

2.1 Unit of competency

BSBFIA303 Process accounts payable and receivable

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes skills and knowledge required to maintain accounts payable and accounts receivable records, including processing payments to creditors and handling overdue accounts receivable.

It applies to individuals employed in a range of work environments supporting the accounting functions and aspects of an enterprise. They may provide administrative support within an enterprise, or may be members of staff who have been delegated accounting responsibilities.

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

Unit Sector

Finance – Financial Administration

2.2 Unit of competency assessment requirements

Assessment Requirements for BSBFIA303 Process accounts payable and receivable

Modification History

Release	Comments
Release 1	This version first released with Business Services Training Package Version 1.0.

Performance Evidence	Evidence of the ability to: • accurately enter data into journal and subsidiary ledger system • maintain journals and subsidiary ledger systems • reconcile subsidiary ledger system with journal or general ledger data • complete all tasks in accordance with legal and organisational responsibilities, within scope of own responsibility. Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.
Knowledge Evidence	To complete the unit requirements safely and effectively, the individual must: • list key provisions of relevant legislation and regulations, standards and codes of practice that may affect aspects of financial operations • briefly describe the organisational accounting systems and procedures • explain how to check for errors or discrepancies • list and describe tasks that are outside own scope of responsibility.

3.2 Delivery plans

The following sample delivery plans can be used to deliver *BSBFIA303 Process accounts payable and receivable*. These plans, including the time allocations, are suggestions only. You may need to add to them, change them or substitute your own activities according to the interest level, experience of the learners and the specific situation. Remember, it is your responsibility as the trainer to use the most appropriate strategies for your learners.

The delivery plans have been developed for use in a face-to-face delivery environment. However, certain features of the delivery plans can be adapted to be used for individual/online learners, particularly for those parts of the learning content that necessitate some form of group interaction or communication.

Topic 1: Maintain financial journal systems		
Suggested time allocation: **Suggested resources**: • Recommended reading • Slide presentation software	**Slide nos**: 2–16	
Recommended reading	**Terminology checklist**	
Aspire learner guide *BSBFIA303 Process accounts payable and receivable*, Release 1 Topic 1: Maintain financial journal systems	• Debit • Credit • Journals • Ledgers • Source documents • Adjustment note • Remittance advices • Invoices • Receipts • Statement of account	• GST • ABN • CRS • Folio • Input tax credit/ITC • CPJ • CRJ • Payer • Payee
Suggested training strategies		
• Commence facilitation of this unit of competency by introducing learners to the Aspire learner guide for *BSBFIA303 Process accounts payable and receivable*. You may wish to discuss recognition of prior learning processes with learners at this stage.		
• Discuss with learners the importance of identifying the foundation skills that they develop as they progress through this unit. The preliminary pages of the learner guide include useful information regarding the foundation skills relevant for this unit.		
• Encourage learners to develop a personal glossary to record any terms that are new to them. They should record a definition and use the term in the correct context. The personal glossary could be included in a portfolio of evidence for assessment.		

3.3 Learning mapping

BSBFIA303 Process accounts payable and receivable, Release 1

Unit of competency	Content		Practice tasks	Learning checkpoint
Element 1: Maintain financial journal systems				
1.1 Check source documents for accuracy and appropriate authorisation	1A	The accounting process	1	LC 1: Part A Part B 1–7
	1B	Source documents		
1.2 Refer errors and discrepancies in source documents for resolution in accordance with organisational policy and procedures	1C	Dealing with errors	2	LC 1: Part C
1.3 Enter transactions into cash and credit journal system in accordance with organisational policy and procedures and relevant legislation and compliance requirements	1D	Entering transactions into the journal system	3	LC 1: Part D Part E Part F 1, 2 Part G Part H
	1E	Credit journals		
	1F	Cash Journals		
1.4 Total credit journals in accordance with organisational policy and procedures	1D	Entering transactions into the journal system	4	LC 1: Part G Part H
	1G	Procedures for receiving payment		
Element 2: Prepare bank reconciliations				
2.1 Check cash journals against bank statements to identify differences	2A	Bank reconciliation and banking terms	5	LC 2: Part A 1 Part B 1
2.2 Update cash journals with relevant data from bank statement/s	2B	Totalling cash journals	6, 8	LC 2: Part A 2 Part B 2
	2E	Dishonoured cheques		
	2F	Additional items		

Final assessment tasks and recommended options

The final assessment provided in Aspire's print learner guide or online resource includes an overview that is laid out as follows (or similar):

To demonstrate your competency using this final assessment you must successfully complete three assessment tasks.

Complete the following task	Part A – Questioning You will demonstrate a sound knowledge of the unit requirements in your responses.
Select and complete one of the following	Part B – Project: Processing accounts payable and receivable at BizOps Enterprises You will demonstrate your skills and knowledge by completing a project using a case study or simulated environment. OR Part C – Project: Processing accounts payable and receivable at work You will demonstrate your skills and knowledge by completing a project in your workplace.
Select and complete one of the following	Part D – Observation Your work performance will be documented while being observed by an assessor. OR Part E – Third-party report Your work performance will be documented using a third-party report completed by a relevant supervisor.

Negotiating assessment tasks

It is critical that candidates understand the assessment tasks and expectations of their performance, as well as any options that may be available. Aspire's learner guides include a range of options for assessment (as outlined), depending on the unit being assessed and the characteristics of the candidate.

For example, a candidate completing assessment in a workplace (their own or via a work placement) may rely on a third-party report assessment. However, candidates completing assessment after a workshop-based program may require assessor observations in a simulated workplace task.

Candidates may also typically have the option of a verbal interview with their assessor or a written assessment (written questions) to demonstrate their knowledge of the unit being assessed. It should be noted that, even where only a written assessment option is provided, assessors may undertake this assessment in a verbal interview mode if suitable for the unit content, as a reasonable adjustment strategy.

4.3 Assessment mapping

BSBFIA303 Process accounts payable and receivable, Release 1

Unit of competency	Part A – Questioning	Part B – Project: Scenario	Part C – Project: At work	Part D – Observation	Part E – Third-party report
Element 1: Maintain financial journal systems					
1.1 Check source documents for accuracy and appropriate authorisation		P1	P1		
1.2 Refer errors and discrepancies in source documents for resolution in accordance with organisational policy and procedures		P3	P3		
1.3 Enter transactions into cash and credit journal system in accordance with organisational policy and procedures and relevant legislation and compliance requirements		P4	P4		
1.4 Total credit journals in accordance with organisational policy and procedures		P5	P5		
Element 2: Prepare bank reconciliations					
2.1 Check cash journals against bank statements to identify differences		P7	P7		
2.2 Update cash journals with relevant data from bank statement/s		P10	P10		
2.3 Identify discrepancies and refer to appropriate staff member, organisation or agency		P11	P11		

4.5 Completing the record of outcome

Once all required assessment tasks and options have been completed satisfactorily by the candidate, the final assessment record of outcome form must be completed.

This must be submitted to your training organisation's records administration as soon as possible after the final assessment tasks are completed and marked. An example is provided here.

Record of outcome

Training organisation name:	
Candidate name:	
Unit code and title:	*BSBFIA303 Process accounts payable and receivable*, Release 1
Assessor name:	
Assessor email:	
Assessor phone number:	

Assessment tasks:		**Satisfactorily completed**
	Part A – Questioning	❑
	❑ Part B – Project: Processing accounts payable and receivable at BizOps Enterprises OR ❑ Part C – Project: Processing accounts payable and receivable at work	❑
	❑ Part D – Observation OR ❑ Part E – Third-party repot	❑