

Federal Democratic Republic of Ethiopia
OCCUPATIONAL STANDARD

ACCOUNTING AND FINANCE
NTQF Level II-IV



*Ministry of Labor and Skills
December 2021*

Introduction

Ethiopia has embarked on a process of reforming its TVET-System. Within the policies and strategies of the Ethiopian Government, technology transformation – by using international standards and international best practices as the basis, and, adopting, adapting and verifying them in the Ethiopian context – is a pivotal element. TVET is given an important role with regard to technology transfer. The new paradigm in the outcome-based TVET system is the orientation at the current and anticipated future demand of the economy and the labor market. The Ethiopia Occupational Standards (EOS) is the core element of the Ethiopian National TVET-Strategy and an important factor within the context of the National TVET-Qualification Framework (NTQF). They are national Ethiopian standards, which define the occupational requirements and expected outcome related to a specific occupation without taking TVET delivery into account.

This document details the mandatory format, sequencing, wording and layout for the Ethiopia Occupational Standard which comprised of Units of Competence.

A Unit of Competence describes a distinct work activity. It is documented in a standard format that comprises:

- Occupational title, NTQF level
- Unit code
- Unit title
- Unit descriptor
- Elements and Performance criteria
- Variables and Range statement
- Evidence guide

Together all the parts of a Unit of Competence guide the assessor in determining whether the candidate is competent.

The ensuing sections of this EOS document comprise a description of the respective occupation with all the key components of a Unit of Competence:

- the chart with an overview of all Units of Competence for the respective occupation including the Unit Codes and the Unit Titles
- the contents of each Unit of Competence (competence standard)
- occupational map providing the technical and vocational education and training (TVET) providers with information and important requirements to consider when designing training programs for this standards, and for the individual, a career path

Page 1 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021
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UNIT OF COMPETENCE CHART

Occupational Standard: Accounting and Finance			
Occupational Code: LSA ACF			
NT	LSA ACF2 04 1221 Develop Understanding of Taxation	LSA ACF2 02 1221 Process Customer Accounts and Transactions	LSA ACF2 06 1221 Develop Understanding of Debt and Consumer Credit
	LSA ACF2 05 1221 Prepare and Use a Personal Budget and Savings Plan		
	LSA ACF2 07 1221 Apply Business Communication in the work place	LSA ACF2 08 1221 Produce, Record & maintain Business Documents	LSA ACF2 09 1221 Apply 5S Procedures

UNIT OF COMPETENCE CHART

Occupational Standard: Accounting and Finance			
Occupational Code: LSA ACF			
A	LSA ACF3 01 1221 Process Financial Transactions and Extract Interim Reports	LSA ACF3 02 1221 Administer, Monitor and Control General and Subsidiary Ledgers	LSA ACF3 03 1221 Perform Financial Calculations
	LSA ACF3 04 1221 Administer Financial Accounts	LSA ACF3 05 1221 Prepare, Match and Process Receipts	LSA ACF3 06 1221 Process Payment Documentation
	LSA ACF3 07 1221 Balance Cash Holdings	LSA ACF3 08 1221 Process Payroll	LSA ACF3 09 1221 Prepare Financial Reports
	LSA ACF3 10 1221 Calculate and Administer Taxes, Fees and Charges	LSA ACF3 11 1221 Handle Foreign Currency Transactions	LSA ACF3 12 1221 Prevent and Eliminate MUDA
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UNIT OF COMPETENCE CHART

Occupational Standard: Accounting and Finance		
Occupational Code: LSA ACF		
<u>LSA ACF4 01 1221</u> Prepare Financial Statements for governmental and not for profit Entities (NFP)	<u>LSA ACF4 02 1221</u> Set up and operate a Computerized Accounting Information System	<u>LSA ACF4 03 1221</u> Apply Principles of Professional Practice to Work in the financial services industry
<u>LSA ACF4 04 1221</u> Prepare Financial Reports based international financial report standard (IFRS)	<u>LSA ACF4 05 1221</u> Process Business Tax Requirements	<u>LSA ACF4 06 1221</u> Develop and Use Complex Spreadsheets
<u>LSA ACF4 07 1221</u> Produce Job order and Process Costing System	<u>LSA ACF4 08 1221</u> Maintain Inventory Records and valuation system	<u>LSA ACF4 09 1221</u> Establish and Maintain a Cash and Accrual Accounting System
<u>LSA ACF4 10 1221</u> Manage Overdue Customer Accounts	<u>LSA ACF4 11 1221</u> Provide Management Accounting Information	<u>LSA ACF4 12 1221</u> Perform auditing and reporting

Occupational Standard: Accounting and Finance Level II	
Unit Title	Use Business Technology
Unit Code	LSA ACF2 01 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to select, use and maintain a range of business technology. This technology includes the effective use of computer software to organise information and data.

Elements	Performance Criteria
1. Select and use technology	<p>1.1. Appropriate technology and software applications are selected to achieve the requirements of the task</p> <p>1.2. Workspace, furniture and equipment are adjusted to suit user ergonomic requirements</p> <p>1.3. Technology is used according to organizational requirements and in a way which promotes a safe work environment</p>
2. Process and organize data	<p>2.1. Files and records are identified, opened, generated or amended according to task and organizational requirements</p> <p>2.2. Input devices are operated according to organizational requirements</p> <p>2.3. Data is stored appropriately and exit applications without damage to or loss of, data</p> <p>2.4. Manuals, training booklets and/or online help or help-desks are used to overcome basic difficulties with applications</p>
3. Maintain technology	<p>3.1. Used technology consumables are identified and replaced in accordance with manufacturer's instructions and organizational requirements</p> <p>3.2. Routine maintenance is carried out and/or arranged to ensure equipment is maintained in accordance with manufacturer's instructions and organizational requirements</p> <p>3.3. Equipment faults are identified accurately and action is taken in accordance with manufacturer's instructions or report fault to designated person</p>

Variable	Range
Technology	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • computer technology, such as laptops and personal computers • printers • scanners • photocopiers
Software applications	may include:

	<ul style="list-style-type: none"> • email, internet • word processing, spreadsheet, database, accounting or presentation packages
Organisational requirements	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • correctly identifying and opening files • legal and organisation policies, guidelines and requirements • locating data • log-on procedures • manufacturer's guidelines • OHS policies, procedures and programs • saving and closing files • storing data
Input devices	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • Keyboard • mouse • numerical key pad
Storage of data	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • appropriate storage/filing of hard copies of computer generated documents • storage in directories and sub-directories • storage on CD-ROMs, hard and floppy disk drives or back-up systems
Technology consumables	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • back-up tapes • CD-ROM • floppy disks • print heads • printer ribbons and cartridges • toner cartridges • zip disks
Routine maintenance	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • in-house cleaning and servicing of equipment according to manufacturer's guidelines • periodic servicing by qualified or manufacturer approved, technician • regular checking of equipment • replacing consumables
Identifying equipment faults	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • checking repairs have been carried out • encouraging feedback from work colleagues • keeping a log book of detected faults • preparing a maintenance program • regular back-ups of data • regular OHS inspections • routine checking of equipment

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • selection and application of appropriate equipment and software applications in relation to assigned task/s • access, retrieval and storage of required data • performance of basic maintenance on a range of office equipment
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as: • anti-discrimination legislation • ethical principles • codes of practice • occupational health and safety (OHS) • organisational policies, plans and procedures, especially in regard to file-naming and storage conventions • organisational IT procedures including back-up and virus protection procedures • basic technical terminology in relation to reading help-files and manuals
Underpinning Skills	<p>Demonstrates :</p> <ul style="list-style-type: none"> • literacy skills to identify work requirements; to understand and process basic, relevant workplace information; and to follow written instructions • communication skills to request advice, to receive feedback and to work with a team • problem-solving skills to solve routine technology problems
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	<p>Competency may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Accounting and Finance Level II	
Unit Title	Process Customer Accounts and Transactions
Unit Code	LSA ACF2 02 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to identify customer needs and process customer financial accounts, basic financial transactions for customers in a retail financial organization.

Elements	Performance Criteria
1. Identify customer account needs	<p>1.1. Requests for information on the range, options and features of account services available are addressed in a timely, accurate and comprehensive manner, or referred if necessary to other authorized personnel</p> <p>1.2. Information is provided to customers to assist in the selection of an appropriate product which outlines product features, matches products to customer needs, describes the cost of operation and the conditions of the accounts</p> <p>1.3. Customers are assisted when completing relevant documentation for selected services and products</p>
2. Open customer account	<p>2.1. Potential account holders are interviewed to gather information required for the opening of accounts with applicant identified for security purposes according to organizational procedures</p> <p>2.2. Information provided is assessed for accuracy and sufficiency according to the standard organization procedures</p> <p>2.3. Completed documentation is verified for accuracy and deposits are accepted ensuring that receipts and certificates are issued</p> <p>2.4. New applications and transactions are processed in accordance with organization's policies and procedures to ensure the timely and accurate completion of the task</p> <p>2.5. Information is provided to customer about the processes for activating the account including the timeframe and mechanisms for receiving transaction cards or deposit books and the most cost effective way to use the account</p>
3. Transfer or close customer account	<p>3.1. The account holder seeking to transfer or close an account is interviewed to gather the required information which is assessed for accuracy and sufficiency according to the standard organization procedures</p> <p>3.2. Completed documentation is verified for accuracy and applications for transfer or closure are processed in accordance with organization's policies and procedures to ensure the timely and accurate completion of the task</p>

	3.3. Information about the finalization of the process is provided in accordance with organization policies and procedures
4. Administer the process	<p>4.1. Standard organization processes and protocols are used to verify customer identity when collecting processed documentation and cards from a branch</p> <p>4.2. Customer queries or complaints about the operation of the service are followed up with appropriate personnel according to standard procedures</p> <p>4.3. Reports are provided on account activity in line with standard policies and procedures with any exception reports responded to</p>
5. Provide customer service	<p>5.1. Customer is greeted and served with respect and professionalism in accordance with the company service standards and expectations</p> <p>5.2. Customer is provided with information as required in a timely, accurate and effective manner with any queries about transactions answered fully and clearly to ensure customer is appropriately informed</p> <p>5.3. Transactions outside the knowledge or delegated authority of the officer are referred to other personnel for resolution as required</p>
6. Process basic financial transactions	<p>6.1. Customer transactions are processed in an accurate and timely manner using standard policies, procedures and systems</p> <p>6.2. Documentation or systems entry to support transactions is checked for accuracy and completeness and customer account and transaction details maintained and verified using correct procedures</p> <p>6.3. Customer complaints and disputes are resolved or referred to other authorized personnel and customer accounts are rectified where necessary</p> <p>6.4. Accurate reconciliation of subsidiary ledgers to general ledger accounts is performed and fees appropriate to the transaction are levied in accordance with standard procedures</p>
7. Administer the transaction process	<p>7.1. Error records and exception reports are analyzed and responded to according to standard procedures and within required timeframes</p> <p>7.2. Activity reports monitoring the nature and level of transaction activity are provided and database records or customer files updated according to standard procedures and within required timeframes</p> <p>7.3. Customer records are stored safely, securely and in accordance with standard processes and recognizing the requirement to protect customer privacy and commercial confidentiality</p>

Variable		Range		
Authorised personnel		May include but not limited to;		
Page 10 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021	

	<ul style="list-style-type: none"> • dispute resolution officer • employees • supervisors and managers
Information provided to customer	<p>may include descriptions of:</p> <ul style="list-style-type: none"> • accounts geared to the needs of particular groups such as: <ul style="list-style-type: none"> ➤ customer deeming accounts ➤ youth accounts • investment accounts • retirement accounts • savings accounts
Information required for opening accounts	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • amount of initial deposit • other signatories to the account • primary account holder's: <ul style="list-style-type: none"> ➤ name ➤ address ➤ contact details • purpose for which the account will be used • required links to other accounts held
Organisational procedures for customer identification	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • conducting the 100 point check of personal identification • Identifying and matching customer with existing accounts held within own financial institution.
The accuracy and sufficiency of information provided	<p>May include but not limited to; ensuring:</p> <ul style="list-style-type: none"> • authenticity of signatures • checks against or links to existing customer account information • completeness of documentation • provision of sufficient documentary evidence (points) to meet the requirements for establishing a new account
Transaction processing	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • manual or electronic and may involve: <ul style="list-style-type: none"> ➤ accurate data entry of transactions into relevant database ➤ accurate completion of customer application forms and transaction receipts
Customer account details	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • Electronic Fund Transfer disputes • electronic bill and other payments • fees charged • insurance • investment, retirement savings • payroll: <ul style="list-style-type: none"> ➤ member chequeing ➤ direct debit • periodical payments • transfers from other accounts • visas and other plastic cards

Required information to transfer or close an account	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • account details to enable transfer of remaining funds • details of possible complaints relating to the account • reasons for transfer or closure of accounts
Information	<p>may be related to:</p> <ul style="list-style-type: none"> • account services, including: <ul style="list-style-type: none"> ➤ savings ➤ retirement ➤ superannuation ➤ investment services • processes for completing transactions including: <ul style="list-style-type: none"> ➤ cash or non-cash transactions ➤ cheques ➤ debit/credit cards • The interests of customer include knowledge of the changing circumstances of the customer and how these contexts influence customer needs in relation to financial, retirement, investment and other services.
Authorised personnel	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • dispute resolution officer • employees • supervisors and managers
Transactions may be processed:	<ul style="list-style-type: none"> • using manual or electronic systems • using the standard procedures and systems of the financial services institution and may include: <ul style="list-style-type: none"> ➤ bank cheques ➤ credit card transactions ➤ debits such as from: <ul style="list-style-type: none"> ✓ savings accounts ✓ cheque accounts ➤ inward credits/outward payments ➤ payroll deductions ➤ Periodic payments.
The relevant financial services organisation's policies, procedures and systems	<p>may relate or be influenced by:</p> <ul style="list-style-type: none"> • administrative and clerical systems • database and IT systems • product and account and service range • range of responsibility • size, type and location of branch • types of equipment used

Evidence Guide

Page 12 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021
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Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> thoroughly check customer account details and deal with customers effectively following complaint and dispute resolution policies and procedures where required implement customer account processing in accordance with industry codes of practice and organisation policy maintain and use knowledge of range of products, features and fees
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> financial account and organization products available and their features policies and procedures in regard to customer account service and techniques relevant legislation , statutory requirements and industry codes of practice, including: <ul style="list-style-type: none"> ➤ Consumer Credit Code ➤ Financial Institutions (FI) Code ➤ Electronic Funds Transfer (EFT) Code of Conduct ➤ Credit Act relevant legislation and statutory requirements, including: <ul style="list-style-type: none"> ➤ Relevant Credit Reference Association ➤ Financial Transaction Reports Act ➤ Cheques and Payment Orders Act security checking procedures the operation and maintenance of equipment which may include: <ul style="list-style-type: none"> ➤ security equipment ➤ transaction terminals ➤ numerical display boards ➤ calculators ➤ scanners
Underpinning Skills	<p>Demonstrates :</p> <ul style="list-style-type: none"> communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm customer account requirements, using questioning and active listening as required ➤ inform customers of account features and operation ➤ resolve customer issues and conflicts ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences numeracy and IT skills to: <ul style="list-style-type: none"> ➤ calculate premiums, repayment rates, transaction details etc ➤ check transactions ➤ access and use computer-based databases and systems problem solving and dispute resolution skills to address customer account and transaction issues literacy skills to read documents and complete forms and records accurately organisational skills, including the ability to plan and sequence work teamwork skills to work cooperatively with others self-management skills for complying with organizational

	procedures and requirements
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level II	
Unit Title	Develop Understanding of the Ethiopian Financial System and Markets
Unit Code	LSA ACF2 03 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to understand the financial systems and markets operating in Ethiopia, including identifying the main participants in financial markets, the role of the National Bank, the impact of its decisions on business and consumers, key factors that influence the Ethiopian economy and the role of financial regulators.

Elements	Performance Criteria
1. Describe what is meant by the Ethiopian financial markets	1.1. Specific <i>financial markets in Ethiopia</i> are identified and discussed 1.2. <i>The purpose of financial markets</i> and when they emerged in Ethiopia are researched and discussed 1.3. Discussed and Differentiate Primary and secondary Market 1.4. The <i>participants in the financial markets</i> and the roles of banks and financial institutions as financial intermediaries are identified and their roles analyzed and discussed
2. Explain the function and role of the National Bank of Ethiopia (NBE)	2.1. The <i>role of the NBE</i> as Ethiopia's central bank is researched and discussed and contrasted with other banking institutions 2.2. The importance and <i>effect of the NBE's monetary policy</i> on the Ethiopian economy and everyday consumers are researched and discussed
3. Explain Ethiopia's monetary system	3.1. The various <i>functions of money</i> are explained and society's <i>motivations for holding money</i> are outlined 3.2. The monetary cycle within the economy and on a global scale and <i>instruments traded on the short term money market</i> are described 3.3. The impact of increases and decreases in the money supply and the importance of regulating the money supply of any country is analyzed and discussed
4. Explain the key factors that influence the Ethiopian economy	4.1. The role and impact of global market situation and Federal and Regional State governments action on the economy are explored with reference to current events and issues 4.2. The impact of a change in domestic interest rates on different sectors of the economy is analyzed and discussed 4.3. The impact of changes in <i>consumer activity</i> on the Ethiopian economy is analyzed and discussed

5. Describe the role of regulators	<p>5.1. The main regulator of the financial system is identified</p> <p>5.2. The role of each regulator in protecting investors and consumers and promoting confidence in the financial system is explained using examples</p>
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Variable	Range
Financial markets in Ethiopia	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • bond market • derivatives markets • foreign exchange market • money market including the short term money market • options and futures markets
The purpose of financial markets	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • enabling participants to invest surplus funds by buying securities • enabling participants to raise required funds by issuing securities
Participants in the financial markets	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • banks and non-banking financial institutions • investors: <ul style="list-style-type: none"> ➢ corporations ➢ individuals ➢ local and international governments • speculators: <ul style="list-style-type: none"> ➢ corporations ➢ individuals
The role of the NBE	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • regulating banks and other financial institutions • maintaining financial stability and regulating the Ethiopian Payments System • managing government debt • regulating the payments system • setting and implementing monetary policy
The effect of the NBE's monetary policy	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • changes in interest rates • flow on changes to employment, prices and production levels • increases or decreases in the supply of money in the Ethiopian economy • acting to avoid or minimise a systemic collapse of financial institutions • The role of the NBE in regulating the Ethiopian Payments System may include: <ul style="list-style-type: none"> ➢ fulfilling its regulatory responsibilities by controlling risks and promoting efficiencies ➢ participating in the financial system as banker to the national payment system of government ➢ providing facilities for final settlement of transactions

The different functions of money	May include but not limited to; <ul style="list-style-type: none"> • as a means of exchange for acquiring goods and services • indications of relative values between goods and services • measure of liquidity
Motivations for holding money	May include but not limited to; <ul style="list-style-type: none"> • precautionary demand for money to pay future expenses which may not be anticipated • speculative demand for money to be able to take advantage of future price changes in favour of the purchaser • transactions demand for money to pay everyday predictable expenses
Instruments traded on the short term money market	May include but not limited to; <ul style="list-style-type: none"> • bills of exchange • commercial bills • government bills • promissory notes • treasury bills
Consumer activity	May include but not limited to; <ul style="list-style-type: none"> • applications for home loans • purchase of private health insurance • purchase of university education • purchase or building of residential accommodation • retail spending • tourism within Ethiopia by Ethiopians
Main regulator in the financial system	May include but not limited to; <ul style="list-style-type: none"> • Financial Intelligence Centre

Evidence Guide			
Critical aspects of Competence	Assessment requires evidence that the candidate ability to: <ul style="list-style-type: none"> • develop awareness of the features and roles of the participants within the Ethiopian financial system and markets • understand the monetary system • Identify Ethiopia's financial regulators and their role. • Primary and secondary Market 		
Underpinning Knowledge and Attitudes	Demonstrates knowledge of: <ul style="list-style-type: none"> • roles and relationships between participants within the Ethiopian financial services industry, including banks and other financial intermediaries • relevant and current awareness of the Ethiopian financial system and markets, and the economic environment 		
Underpinning Skills	Demonstrates <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ clearly explain Ethiopia's financial system and markets ➤ use questioning to develop clear understanding 		
Page 17 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021

	<ul style="list-style-type: none"> ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • IT skills to use internet information • literacy skills for interpreting relevant information • learning skills to maintain knowledge of the Ethiopian financial system
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level II	
Unit Title	Develop Understanding of Taxation
Unit Code	LSA ACF2 04 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to understand the role of taxation in the Ethiopian economy, including why and how tax is levied and collected, types of taxes paid by business and individuals and its impact on investment choices.

Elements	Performance Criteria
1. Identify and discuss the role of taxation in the Ethiopian economy	<p>1.1. The <i>purpose of taxation</i> in the Ethiopian economy at the local, Regional and Federal level and how this compares with other countries are explored and discussed</p> <p>1.2. The various ways that <i>tax is collected</i> and from whom is analyzed and discussed</p> <p>1.3. The <i>role of the Ethiopian Revenues and Customs Authority (ERCA)</i> is identified and discussed</p> <p>1.4. What <i>taxation revenue</i> is used for is explained and related to the wellbeing and lifestyle of Ethiopian citizens</p>
2. Identify and discuss direct tax	<p>2.1. Key <i>terminology</i> used in <i>direct taxation</i> is identified and discussed</p> <p>2.2. Tax declaration forms, Tax File Number (TFN) requirements and <i>rates of direct tax</i> are identified and analyzed</p> <p>2.3. How direct tax is assessed, <i>tax returns</i> completed and paid is considered and discussed</p> <p>2.4. <i>Sources of ongoing information</i> about direct tax in Ethiopia are identified, accessed and discussed</p>
3. Identify and discuss indirect tax	<p>3.1. Key terminology used in indirect taxation is identified and discussed</p> <p>3.2. The <i>structure of business</i> and how this affects taxation are analyzed and discussed</p> <p>3.3. How indirect <i>tax is assessed</i> and paid is considered and discussed</p> <p>3.4. Sources of ongoing information about indirect tax in Ethiopia are identified, accessed and discussed</p>
4. Identify and discuss stamp duty tax	<p>3.1. Key terminology used in stamp duty taxation is identified and discussed</p> <p>3.2. How <i>stamp duty tax is assessed</i> and paid is considered and discussed</p> <p>3.3. Sources of ongoing information about stamp duty tax in Ethiopia are identified, accessed and discussed</p>

5. Manage tax liability	<p>4.1. How <i>tax payers can determine their tax liability</i> is identified and discussed</p> <p>4.2. <i>Under or overpayment of tax</i> and its implications are analyzed and discussed</p>
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Variable	Range
The purpose of taxation	<p>includes but is not limited to:</p> <ul style="list-style-type: none"> • financing government activity • maintaining equity in the national economy • promoting efficiency where markets fail to control pollution or health dangers • social infrastructure • social services
Ways that tax is collected	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • through regional and federal level taxes including: <ul style="list-style-type: none"> ➤ direct tax: <ul style="list-style-type: none"> ✓ Tax on Income from Employment / Personal Income Tax ✓ Business Profit Tax ✓ Tax on Income from Rental of Buildings ✓ Tax on Interest Income on Deposits ✓ Dividend Income Tax ✓ Tax on Income from Royalties ✓ Tax on Income from Games of Chance ✓ Tax on Gain of Transfer of certain Investment Property ✓ Tax on Income from Rental of Property ✓ Rendering of Technical Services outside Ethiopia ✓ Agricultural Income Tax ✓ Land Use Tax ➤ indirect tax: <ul style="list-style-type: none"> ✓ Turnover Tax ✓ Excise Tax ✓ Value Added Tax ✓ Customs Duty ➤ Stamp duty tax: instruments shall be chargeable with stamp duty include: <ul style="list-style-type: none"> ✓ Memorandum and articles of association of any business organization, cooperative or any other form of association; ✓ Award; Bonds; Warehouse bond; ✓ Contract and agreements and memoranda; ✓ Security deeds; ✓ Collective agreement; ✓ Contract of employment; ✓ Lease, including sub-lease and transfer of similar rights; ✓ Notarial acts; ✓ Power of attorney; ✓ Documents of title to property.
The Ministry of	May include but not limited to;

Revenues (MOR) roles	<p>The Authority shall have the roles to:</p> <ul style="list-style-type: none"> • establish and implement modern revenue assessment and collection system; • provide, based on rules of transparency and accountability, efficient, equitable and quality service within the sector; properly reinforce incentives of tax exemptions given to investors and ensure that such incentives are used for the intended purposes; • implement awareness creation programs to promote a culture of voluntary compliance of taxpayers in the discharge of their tax obligations; • carry out valuation of goods for the purpose of tax assessment and determine and collect the taxes • conduct study and research activities with greater emphasis to Improve the enforcement of customs and tax laws, regulations and directives and the collection of other revenues; and based on the result of the study and research initiate laws and policies and implement the same up an approval • collect and analyze information necessary for the control of import and export goods and the assessment and determination of taxes; compile statistical data on criminal offences relating to the sector, and disseminate the information to others as may be necessary;
Taxation revenue	<p>May be used to provide but not limited to</p> <ul style="list-style-type: none"> • assistance to business and farming • cultural and artistic resources and support • defence and border protection • education • environmental protection • essential infrastructure such as: <ul style="list-style-type: none"> ➤ roads ➤ transport systems ➤ public building ➤ sport and recreation amenities ➤ public housing • foreign representation and trade promotion for Ethiopia • health care • justice systems • public safety • scientific and other research • welfare, income and community support systems
Terminology used in taxation	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • interest on deposits • allowances • assessable income • capital gain/appreciation • deductions • Exempt threshold • Assessment of Tax

	<ul style="list-style-type: none"> • dividends • gross income • Higher Education Contribution Scheme • taxable income • Tax Evasion • Withholding tax
Rates of tax and calculators	<p>can be accessed from:</p> <ul style="list-style-type: none"> • Ethiopian Revenues and customs Authority (ERCA) publications and website • accountants and tax agents
Tax returns	<p>can be completed by:</p> <ul style="list-style-type: none"> • accountant • an individual • tax agent • on-line or in written form
Sources of ongoing information	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • accountants and other financial services professionals • Ethiopian Revenues and Customs Authority (ERCA) • Industry associations and professional organisations • Federal and Regional governments agencies • Taxpayers
The structure of business	<p>includes:</p> <ul style="list-style-type: none"> • sole trader: an individual trading on their own • partnership: an association of people or entities carrying on a business together, but not as a company • trust: an entity that holds property or income for the benefit of others • company: a legal a legal entity separate from its shareholders
Tax is assessed	<p>through:</p> <ul style="list-style-type: none"> • Business Activity Statements • payroll • allowable deductions • capital gains • financial adjustments such as: <ul style="list-style-type: none"> ➤ write-offs ➤ revaluations ➤ profits and losses ➤ superannuation payments ➤ fringe benefits assessment
Tax payers can determine their tax liability	<p>by:</p> <ul style="list-style-type: none"> • assessing income: <ul style="list-style-type: none"> ➤ capital gains ➤ employment ➤ foreign ➤ investment ➤ rental property income • assessing deductions: <ul style="list-style-type: none"> ➤ allowable medical expenses and health insurance rebates

	<ul style="list-style-type: none"> ➤ capital losses ➤ dependent rebates ➤ gifts and donations ➤ rental property expenses ➤ tax offsets ➤ work related clothing expenses ➤ work related education expenses ➤ work related travel expenses ➤ zone and overseas forces allowances • lodging returns and paying governments: <ul style="list-style-type: none"> ➤ land tax where applicable ➤ payroll tax (rate varies by jurisdiction and depends on size of payroll so many small business operators are exempt) ➤ stamp duty on: <ul style="list-style-type: none"> ✓ hire purchase agreements ✓ insurance policies ✓ leases and mortgages ✓ motor vehicle purchases ✓ property transfer
Under or overpayment of tax	<p>May involve but not limited to;</p> <ul style="list-style-type: none"> • claiming interest on early payments that may be possible for certain tax categories such as: <ul style="list-style-type: none"> ➤ income tax ➤ Higher Education Contribution Scheme ➤ amended assessments of earlier years ➤ paying interest on overdue amounts

Evidence Guide			
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • analyse and clearly explain the role of taxation for tax payers in Ethiopia • analyse and critically evaluate taxation responsibilities and their impact on personal financial management • understand and apply the skills necessary to actively monitor and assess taxation liabilities 		
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • relevant government legislation relating to taxation • roles and relationships between government agencies responsible for taxation, individuals and business • sound knowledge of issues relating to taxation information 		
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm taxation purpose, application and individual and business responsibilities, using questioning and active listening as required ➤ share information, listen and understand ➤ use language and concepts appropriate to cultural differences 		
Page 23 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021

	<ul style="list-style-type: none"> • numeracy and IT skills to: <ul style="list-style-type: none"> ➤ make basic personal income tax calculations ➤ use a calculator ➤ use internet information • literacy skills to read and interpret information from a variety of sources • research and analysis for accessing, interpreting and managing information and determining where to find professional financial services • learning skills to maintain knowledge of taxation issues and requirements
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level II	
Unit Title	Develop and Use a Personal Budget and Savings Plan
Unit Code	LSA ACF2 05 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to develop, implement and monitor a personal savings budget and savings plan to achieve identified goals, including identifying savings goals, understanding the role of the savings plan, the risk/return relationship and how to determine appropriate savings vehicles to maximise savings.

Elements	Performance Criteria
1. Analyze and discuss budgeting as a financial tool	<p>1.1 The role of budgeting in the lives of <i>different groups</i> and the importance of budgeting appropriately to meet expenses are analyzed and discussed and related to <i>different stages of life</i></p> <p>1.2 The importance of setting <i>financial goals</i> is analyzed and discussed</p> <p>1.3 <i>Obstacles</i> that might prevent financial goals being achieved are analyzed and discussed with the types of <i>behaviors and skills</i> required for successful budgeting explored and analyzed</p>
2. Develop a personal budget	<p>2.1 All income and expenses for a six month period are recorded to assist in estimating expenditure requirements</p> <p>2.2 A <i>spreadsheet</i> is obtained or developed for recording all budget information and established to record income and expenditure for a relevant period of time</p> <p>2.3 All <i>sources of income</i> and regular <i>fixed expenses</i> and <i>variable expenses</i> for the specified period are identified and listed in a personal budget using the budget spreadsheet</p> <p>2.4 Total expenses recorded are subtracted from the total income to determine a surplus or deficit budget for the specified period</p> <p>2.5 Reasons for a deficit budget are explored if relevant and <i>ways to reduce expenses or increase income</i> are investigated</p> <p>2.6 Allocation of surplus funds towards saving and meeting identified financial goals is explored</p>
3. Implement and monitor the personal budget	<p>3.1 The budget is followed according to plan for a period of time</p> <p>3.2 Actual expenses and income for the period are implemented during which the budget are recorded and compared to budgeted expenses and income with any differences in budgeted and actual amounts looked at and the budget modified where necessary</p> <p>3.3 <i>Handy hints</i> are discussed for managing the personal budget</p>

	3.4 Ongoing review of the budget is conducted to ensure it remains relevant and to ensure updates are incorporated if necessary
4. Discuss the place of saving and investing today	<p>4.1 The impact of increasingly high cost of living in society is discussed using examples from the domestic environment</p> <p>4.2 Increasing levels of consumer debt in Ethiopia are discussed with reference to relevant current issues</p> <p>4.3 The importance of setting financial goals and developing a saving and investment plan at different stages of an individual's life is analyzed and discussed</p> <p>4.4 Different attitudes to savings and investment are analyzed and discussed and the individual's own spending habits are explored</p>
5. Understand risk as it relates to saving and investing	<p>5.1 The concept of risk and risk versus return is explained and demonstrated</p> <p>5.2 An individual's risk profile is determined based on current and future requirements and the individual's level of risk aversion</p> <p>5.3 The impact of inflation on the earnings power of money is identified, assessed and discussed</p>
6. Develop your own savings plan	<p>6.1 Personal savings goals are identified and quantified into dollar amounts and arranged in order of priority</p> <p>6.2 A personal budget is developed to reveal funds available to contribute towards savings goals</p> <p>6.3 The range of financial product options available to maximize earnings on savings are investigated and the most appropriate is selected according to own requirements</p>
7. Implement your own savings plan	<p>7.1 The requirements to open an account and provide evidence of personal identity are researched and steps taken to gather the necessary documentation</p> <p>7.2 Relevant savings accounts or other investigated financial products are opened and the savings plan implemented and monitored for a short period of time</p> <p>7.3 Adjustments to the savings goal are made where it is realized that the goal is unattainable</p>

Variable	Range
The different groups who may budget	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • families • governments • individuals: <ul style="list-style-type: none"> ➤ single ➤ married ➤ elderly ➤ students

	➤ tourists, travelers
Different stages of life	May include but not limited to; <ul style="list-style-type: none"> • approaching and during retirement • buying your first home • moving out of home • starting a family • studying
Financial goals	May include but not limited to; <ul style="list-style-type: none"> • accumulating a set amount of money by a specified date in the future for the purposes of: <ul style="list-style-type: none"> ➤ purchasing assets ➤ financing holidays, educational expenses, home renovations and other known future expenses ➤ establishing a deposit for an investment such as a home or investment property • aiming to repay existing debts and be debt free • establishing a regular savings plan • handling income and expenditure responsibly and avoiding financial difficulties
Obstacles that might prevent financial goals being achieved	May include but not limited to; <ul style="list-style-type: none"> • being unemployed, particularly long term unemployed • insufficient income to afford items that are beyond the individual's means • unexpected circumstances such as: <ul style="list-style-type: none"> ➤ losing a job ➤ falling ill ➤ not being able to work
Behaviours and skills required for successful budgeting:	May include but not limited to; <ul style="list-style-type: none"> • controlled spending • disciplined approach to money • organisational skills • record keeping skills
Budget	refers to: <ul style="list-style-type: none"> • a calculation of all projected income and expenditure for period of time (e.g. on a weekly or monthly basis) • showing all projections versus actual income and expenses for the period and monitoring variances
A spreadsheet	<i>may:</i> <ul style="list-style-type: none"> • be simple or complex depending upon the extent of the individual's finances • have one section for recording all money received as income and another section for expenses both variable and fixed • have a section to record the difference between income and expenses for the period, this being the surplus or deficit financial situation for the period
Sources of income	may include: <ul style="list-style-type: none"> • interest on investments, dividends

	<ul style="list-style-type: none"> • proceeds from sale of assets • social security benefits, pensions, allowances, child assistance • wages, commission, bonuses, tips
Fixed expenses	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • fees: <ul style="list-style-type: none"> ➤ school and university fees ➤ bank fees • insurance • loan repayments (if loan is based upon fixed interest rates) such as: <ul style="list-style-type: none"> ➤ personal loans ➤ car loans ➤ credit card debts ➤ Higher Education Contribution Scheme • public transport • rent • subscriptions to: <ul style="list-style-type: none"> ➤ magazines ➤ newspapers ➤ clubs • travel including public transport, petrol
Variable expenses	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • car maintenance • living expenses such as: <ul style="list-style-type: none"> ➤ food ➤ clothing ➤ medical • loan repayments if loan is based upon variable interest rates • miscellaneous expenses such as: <ul style="list-style-type: none"> ➤ gifts ➤ recreation ➤ entertainment ➤ fines • mobile telephone • mortgage repayments • utilities such as: <ul style="list-style-type: none"> ➤ water ➤ gas ➤ electricity ➤ telephone
Ways to reduce expenses	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • comparing prices for essential items • monitoring use of utilities such as electricity, gas and water • moving back home • reducing expenditure on discretionary items such as expensive clothing, magazines, eating out • share accommodation • using cheaper modes of transport

Ways to increase income	<p>may include:</p> <ul style="list-style-type: none"> • combining part-time work with studying • investigating eligibility for student allowances or other relevant government benefits • taking on a part-time job or holiday work
Handy hints	<p>may include discussing:</p> <ul style="list-style-type: none"> • how to avoid getting into financial difficulties • how to minimise fees and charges imposed by financial institutions • how to use credit card debt effectively • the problems of impulsive buying, particularly when under peer pressure • ways to cut back on spending or change negative spending habits
Consumer debt	<p>May refer to:</p> <ul style="list-style-type: none"> • credit card debt • mobile telephone debt • mortgages on residential and investment properties • personal loans to purchase: • motor vehicles • travel • domestic white goods • store credit • student loans including the Higher Education Contribution Scheme
Financial goals	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • accumulating a set amount of money by a specified date in the future for the purposes of: <ul style="list-style-type: none"> ➢ purchasing assets ➢ financing holidays, educational expenses, home renovations and other known future expenses ➢ establishing a deposit for an investment such as a home or investment property • aiming to repay existing debts and be debt free • establishing a regular savings plan • handling income and expenditure responsibly and avoiding financial difficulties
Attitudes to savings and investment differ and may encompass those who:	<ul style="list-style-type: none"> • believe it is essential in order to manage their money and achieve future financial goals • lack interest in or the discipline to save and therefore live from one pay packet to the next • occasionally think about saving but who do not take active steps to save
Risk refers to:	<ul style="list-style-type: none"> • the level of uncertainty associated with a particular savings or investment product
The concept of risk versus return	<p>Refers to the general truth that:</p> <ul style="list-style-type: none"> • the higher the risk of the investment, the higher the expected return • the lower the risk of the investment, the lower the expected return
Risk profile	Refers to:

	<ul style="list-style-type: none"> the level of risk an individual is comfortable with when investing the money.
Inflation	<ul style="list-style-type: none"> the cost of living, indicated by the inflation rate the percentage change in the Consumer Price Index which is a quarterly survey of the retail price of a basket of goods and services consumed by the general population.
Goals need to be:	<ul style="list-style-type: none"> specific measurable achievable realistic timely
Product options	<p>May include but not limited to;</p> <ul style="list-style-type: none"> basic savings account cash management trusts fixed term deposits investments in debentures and secured and unsecured stock online bank accounts offering higher rates of return
Requirements to consider when selecting a financial product for savings or investment	<p>May include but not limited to;</p> <ul style="list-style-type: none"> account keeping fees, ongoing fees and charges and other non-government fees and charges additional services offered ease of access to funds level of risk involved locality of the institution minimum opening balance required potential tax implications rate of interest earned reputation of the financial institution term to maturity
The requirements to open an account include providing personal identification from a range of sources which	<p>May comprise but not limited to:</p> <ul style="list-style-type: none"> Kebele/woreda ID cards; Farmers associations' ID cards; Employment and pension ID cards; School, college and university ID cards; Driver's/operator's licenses; Tax identification ID card; Passports; Work or residence permits; and Foreign-nationals-of-Ethiopian-origin ID card, together with a valid passport. Ethiopian Community ID.

Evidence Guide			
Critical aspects of Competence	Assessment requires evidence that the candidate: <ul style="list-style-type: none"> explain the benefits and purposes of budgeting 		
Page 30 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021

	<ul style="list-style-type: none"> • prepare a budget spreadsheet • explain the difference between fixed and variable expenses • prepare and implement a personal budget • understand risk and return in relation to savings and investment • set specific, measurable, realistic, and timely financial goals • calculate amount needed to achieve identified financial goals • develop a basic savings plan based on surplus income • explain the differences between basic financial products used to maximise savings
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • principles of budgeting • role of credit , budgeting and savings in establishing personal wealth • understanding of the financial institutions and their savings products
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➢ clearly explain budgeting principles and savings plans ➢ use questioning to develop clear understanding ➢ liaise with others, share information, listen and understand ➢ use language and concepts appropriate to cultural differences • numeracy and IT skills to: <ul style="list-style-type: none"> ➢ calculate interest, surplus or deficit funds and loan repayments and surplus or deficit funds ➢ use a calculator ➢ use internet information • literacy skills for interpreting relevant information • learning skills to maintain knowledge of budgeting and saving techniques
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level II	
Unit Title	Develop Understanding of Debt and Consumer Credit
Unit Code	LSA ACF2 06 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to understand the functions and implications of different forms of credit and the strategies and methods to make appropriate and effective decisions regarding the management of personal debt and the use of credit facilities.

Elements	Performance Criteria
1. Identify and discuss the role of credit in society	<p>1.1 The concepts and terminology of credit provided by a financial institute and debt incurred by a borrower are analyzed and discussed</p> <p>1.2 The historical and current <i>role of consumer credit</i> within the society is identified and <i>advantages and disadvantages of credit</i> use are analyzed and discussed</p> <p>1.3 The impact of consumer debt on the national economy is analyzed and discussed</p>
2. Identify and discuss the range of credit options available	<p>2.1 Types of <i>credit facilities</i> used by businesses are analyzed and compared</p> <p>2.2 Types of credit facilities used by individuals are analyzed and compared</p> <p>2.3 <i>Differences between unsecured and secured loans</i> are analyzed and discussed</p> <p>2.4 <i>Implications of default</i> on secured loans are explained to the client</p>
3. Identify and discuss costs of using credit	<p>3.1 <i>Fees, costs and profit</i> associated with different types of credit options are <i>analyzed and compared</i></p> <p>3.2 <i>Analyze non-interest bearing loan(consider Islamic Bank)</i></p> <p>3.3 The features and associated risks of fixed versus variable interest rates are analyzed and compared</p> <p>3.4 <i>Ways to compare advertised interest rates</i> and the effects of fees and charges are analyzed and discussed</p>
4. Analyze and discuss the effective use of consumer credit	<p>4.1 Ways are analyzed and discussed to avoid excessive or unmanageable debt</p> <p>4.2 <i>Strategies to minimize fees</i> on credit are identified and discussed</p> <p>4.3 The importance of meeting minimum payments on credit cards is analyzed and discussed</p> <p>4.4 <i>Ways to avoid credit card fraud</i> are identified, analyzed and</p>

	discussed
5. Manage personal credit rating and history	<p>5.1 The role of credit reference agencies is analyzed and discussed</p> <p>5.2 The purpose and use of <i>credit reference reports</i> in assessing loan applications is analyzed and discussed</p> <p>5.3 <i>Implications of establishing a poor credit history</i> are analyzed and discussed</p> <p>5.4 The right to access and <i>methods of obtaining own credit reference report</i> are analyzed and discussed</p>

Variable	Range
The role of consumer credit	<p>May include but not limited to;</p> <ul style="list-style-type: none"> Enabling approved applicants the ability to purchase items (goods and/or services) where the cost of the item exceeds current savings available.
Advantages and disadvantages of credit	<p>May include but not limited to;</p> <ul style="list-style-type: none"> advantages: <ul style="list-style-type: none"> ➤ obtain and can use purchased item immediately ➤ minimizes the need to carry cash or write cheques ➤ allows for installment payments on expensive items ➤ convenient form of payment when travelling, especially overseas disadvantages: <ul style="list-style-type: none"> ➤ may increase cost of items purchased due to interest accrued ➤ usually attracts other fees such as account servicing fees ➤ can lead to compulsive buying habits ➤ creates a false sense of wealth
Consumer credit facilities	<p>May include but not limited to;</p> <ul style="list-style-type: none"> fixed: <ul style="list-style-type: none"> ➤ personal loans ➤ leases including mobile phones, cars, business premises, office equipment including personal computers ➤ hire purchase ➤ 'buy now, pay later' schemes revolving: <ul style="list-style-type: none"> ➤ credit cards ➤ store cards ➤ overdraft
Differences between unsecured and secured loans	<p>May include but not limited to;</p> <ul style="list-style-type: none"> a secured loan is supported by an underlying asset while an unsecured loan is not unsecured loans attract higher interest rates due to increased risk to the lending institution
Implications of default on secured loans	<p>May include but not limited to;</p> <ul style="list-style-type: none"> any shortfall in sale of repossessed asset against outstanding loan amount must be paid by borrower

	<ul style="list-style-type: none"> • repossession of the underlying asset by the lending institution
Fees and costs associated with different credit options	may include but not limited to; <ul style="list-style-type: none"> • account servicing fees • credit purchase fees • late payment fees • loan establishment fees • withdrawing from a foreign Automatic Teller Machine (i.e. the ATM of a lending institution other than your own)
Fees and costs may be analyzed and compared using:	<ul style="list-style-type: none"> • manually, comparing fees and costs drawn from tables and charts provided by financial institutions and analyzed using a calculator • online, web-based, calculation tools • software applications such as spreadsheets
Ways to compare advertised interest rates	may include but not limited to; <ul style="list-style-type: none"> • informing the client of the 'comparison rate' which includes all associated fees and charges
Strategies to minimize fees on credit	may include but not limited to; <ul style="list-style-type: none"> • consolidating savings and credit facilities with the one institution where account servicing fees can be cancelled out • knowing how many free transactions come with the card • paying the minimum monthly installment on time
Ways to avoid credit card fraud	May include but not limited to; <ul style="list-style-type: none"> • not disclosing Personal Identification Number (PIN) to anyone • selecting a PIN only the card holder would know • signing the back of the credit card
Credit reference reports refers to:	<ul style="list-style-type: none"> • reports established and maintained by credit reference agencies which record all negative events (i.e. defaults) listed by creditors against debtors
Implications of establishing a poor credit history	May include but not limited to; <ul style="list-style-type: none"> • higher interest rate penalties • inability to obtain finance in the future • may disadvantage applications for rental accommodation • necessity to obtain guarantor in future loans
Methods of obtaining own credit reference file	May include but not limited to; <ul style="list-style-type: none"> • writing, emailing or telephoning the relevant agency requesting a copy of your file, having provided relevant details to identify self

Evidence Guide	
Critical aspects of Competence	Assessment requires evidence that the candidate: <ul style="list-style-type: none"> • analyze and clearly explain the role of credit within the community • analyze and clearly explain the different types of consumer credit options currently available • analyze and clearly explain the associated implications and risks of the various credit schemes available, as well as the implication of establishing a poor credit reference history • <i>Fees, costs and profit</i>

	<ul style="list-style-type: none"> • <i>Analyse non-interest bearing loan(consider Islamic Bank)</i>
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • principles of lending and credit • role of credit in society • the role of financial institutions, regulatory bodies, credit reference agencies and consumer advisory bodies that are involved in the provision and management of credit
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➢ clearly explain debt and credit implications ➢ use questioning to develop clear understanding ➢ liaise with others, share information, listen and understand ➢ use language and concepts appropriate to cultural differences • numeracy and IT skills to: <ul style="list-style-type: none"> ➢ calculate credit costs and payments ➢ use a calculator ➢ use internet information • Analytical skills for interpreting relevant information • learning skills to maintain knowledge of credit issues and management
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level II	
Unit Title	Apply Business Communication in the work place
Unit Code	LSA ACF2 07 1221
Unit Descriptor	This unit covers the knowledge, skills and attitudes required to gather, interpret and convey information in response to workplace requirements and the skills, knowledge and attitudes to identify role and responsibility as a member of a team.

Elements	Performance Criteria
1. Obtain and convey workplace information	<p>1.1 Specific and relevant information is accessed from appropriate sources</p> <p>1.2 Effective questioning , active listening and speaking skills are used to gather and convey information</p> <p>1.3 Appropriate medium is used to transfer information and ideas</p> <p>1.4 Appropriate non- verbal communication is used</p> <p>1.5 Appropriate lines of communication with supervisors and colleagues are identified and followed</p> <p>1.6 Defined workplace procedures for the location and storage of information are used</p> <p>1.7 Personal interaction is carried out clearly and concisely</p>
2. Participate in workplace meetings and discussions	<p>2.1 Team meetings are attended on time</p> <p>2.2 Own opinions are clearly expressed and those of others are listened to without interruption</p> <p>2.3 Meeting inputs are consistent with the meeting purpose and established protocols</p> <p>2.4 Workplace interactions are conducted in a courteous manner</p> <p>2.5 Questions about simple routine workplace procedures and matters concerning working conditions of employment are asked and responded to</p> <p>2.6 Meetings outcomes are interpreted and implemented</p>

3. Complete relevant work related documents	<p>3.1 Range of forms relating to conditions of employment are completed accurately and legibly</p> <p>3.2 Workplace data is recorded on standard workplace forms and documents</p> <p>3.3 Basic mathematical processes are used for routine calculations</p> <p>3.4 Errors in recording information on forms/ documents are identified and properly acted upon</p> <p>3.5 Reporting requirements to supervisor are completed according to organizational guidelines</p>
4. Describe team role and scope	<p>4.1 The role and objective of the team are identified from available sources of information</p> <p>4.2 Team parameters, reporting relationships and responsibilities are identified from team discussions and appropriate external sources</p>
5. Identify own role and responsibility within team	<p>5.1 Individual role and responsibilities within the team environment are identified</p> <p>5.2 Roles and responsibility of other team members are identified and recognized</p> <p>5.3 Reporting relationships within team and external to team are identified</p>
6. Work as a team member	<p>6.1 Effective and appropriate forms of communications used and interactions undertaken with team members who contribute to known team activities and objectives</p> <p>6.2 Effective and appropriate contributions are made to complement team activities and objectives, based on individual skills and competencies and workplace context</p> <p>6.3 Protocols are observed in reporting using standard operating procedures</p> <p>6.4 Contribute to the development of team work plans based on an understanding of team's role and objectives and individual competencies of the members.</p>

Variable	Range
Appropriate sources	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • Team members • Suppliers • Trade personnel • Local government • Industry bodies

Medium	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • Memorandum • Circular • Notice • Information discussion • Follow-up or verbal instructions • Face to face communication
Storage	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • Manual filing system • Computer-based filing system
Protocols	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • Observing meeting • Compliance with meeting decisions • Obeying meeting instructions
Workplace interactions	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • Face to face • Telephone • Electronic and two way radio • Written including electronic, memos, instruction and forms, non-verbal including gestures, signals, signs and diagrams
Forms	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • Personnel forms, telephone message forms, safety reports
Role and objective of team	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • Work activities in a team environment with enterprise or specific sector • Limited discretion, initiative and judgment maybe demonstrated on the job, either individually or in a team environment
Sources of information	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • Standard operating and/or other workplace procedures • Job procedures • Machine/equipment manufacturer's specifications and instructions • Organizational or external personnel • Client/supplier instructions • Quality standards • OHS and environmental standards
Workplace context	<p>May include but not limited to:</p> <ul style="list-style-type: none"> • Work procedures and practices • Conditions of work environments • Legislation and industrial agreements

	<ul style="list-style-type: none"> • Standard work practice including the storage, safe handling and disposal of chemicals • Safety, environmental, housekeeping and quality guidelines
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Evidence Guide	
Critical Aspects of Competency	<p>Demonstrates skills and knowledge in:</p> <ul style="list-style-type: none"> • Prepared written communication following standard format of the organization • Accessed information using communication equipment • Made use of relevant terms as an aid to transfer information effectively • Conveyed information effectively adopting the formal or informal communication • Operated in a team to complete workplace activity • Worked effectively with others • Conveyed information in written or oral form • Selected and used appropriate workplace language • Followed designated work plan for the job • Reported outcomes
Underpinning Knowledge and Attitudes	<p>Demonstrate knowledge of:</p> <ul style="list-style-type: none"> • Effective communication • Different modes of communication • Written communication • Organizational policies • Communication procedures and systems • Technology relevant to the enterprise and the individual's work responsibilities • Communication process • Team structure • Team roles • Group planning and decision making
Underpinning Skills	<p>Demonstrate skills to:</p> <ul style="list-style-type: none"> • Follow simple spoken language • Perform routine workplace duties following simple written notices • Participate in workplace meetings and discussions • Complete work related documents • Estimate, calculate and record routine workplace measures • Do basic mathematical processes of addition, subtraction, division

	<p>and multiplication</p> <ul style="list-style-type: none"> • relate to people of social range in the workplace • Gather and provide information in response to workplace Requirements • Communicate appropriately, consistent with the culture of the workplace
Resource Implications	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Methods of Assessment	<p>Competence may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test • Observation / Demonstration with Oral Questioning
Context of Assessment	Competence may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level II	
Unit Title	Produce , Record & maintain Business Documents
Unit Code	LSA ACF3 08 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to maintain the records ,design and produce various business documents , record systems and publications in good order on a day to day basis. It includes selecting and using a range of functions on a variety of computer applications.

Elements	Performance Criteria
1. Select and prepare resources	<p>1.1 Appropriate technology and software applications are selected and used to produce required business documents</p> <p>1.2 Layout and style of publication are selected according to information and organizational requirements</p> <p>1.3 Document design is ensured to be consistent with company and/or client requirements, using basic design principles</p> <p>1.4 Format and style are discussed and clarified with person requesting document/publication</p>
2. Design document	<p>2.1 Files and records are identified, opened and generated according to task and organizational requirements</p> <p>2.2 Document is designed to ensure efficient entry of information and to maximize the presentation and appearance of information</p> <p>2.3 A range of functions are used to ensure consistency of design and layout</p> <p>2.4 Input devices are operated within designated requirements</p>
3. Produce document	<p>3.1 Document production is completed within designated time lines according to organizational requirements</p> <p>3.2 Document produced is checked to ensure it meets task requirements for style and layout</p> <p>3.3 Document is stored appropriately and document is saved to avoid loss of data</p> <p>3.4 Manuals, training booklets and/or help-desks are used to overcome basic difficulties with document design and production</p>
4. Finalize document	<p>4.1 Document is proofread for readability, accuracy and consistency in language, style and layout prior to final output</p> <p>4.2 Any modifications to document are made to meet requirements</p> <p>4.3 Document is named and stored in accordance with organizational requirements and exit the application without data loss/ damage</p> <p>4.4 Document is printed and presented according to requirements</p>
5. Collate business records	<p>5.1 Identify individual records or information which should be incorporated into business or records system according to organizational criteria</p>

	<p>5.2 Records are sorted in accordance with workplace requirements</p> <p>5.3 Adhere to <i>security and access requirements</i> in accordance with organizational procedures</p>
6. Update business or records system	<p>6.1 Control information is identified and recorded for describing new records to be incorporated into business or records system</p> <p>6.2 Control information describing movement or use of records is updated within business or records system</p> <p>6.3 Control information in business or records system is accurately recorded and updated</p> <p>6.4 Records of completed business activities are identified and removed from current system for disposal</p>
7. Prepare reports from the business or records system	<p>7.1 Requests for <i>reports</i> are interpreted and the content and frequency sought are clarified, where necessary</p> <p>7.2 Reports are prepared from business or records system in accordance with instructions or request</p> <p>7.3 Reports are prepared in accordance with organizational security and access procedures</p>

Variable	Range
Technology	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • computers • photocopiers • printers • scanners
Software	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • accounting packages • database packages • presentation packages • spreadsheet packages • word processing packages
Business documents	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • accounts statements • client databases • newsletters • project reviews • proposals • reports • web pages
Organizational requirements	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • budgets • correctly identifying and opening files • legal and organizational policies, guidelines and requirements • locating data • log-on procedures • manufacturers' guidelines

	<ul style="list-style-type: none"> • occupational health and safety policies, procedures and programs • quality assurance and/or procedures manuals • saving and closing files • security • storing data
Functions	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • alternating headers and footers • editing • merging documents • spell checking • table formatting • using columns • using styles
Input devices	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • keyboard • mouse • numerical key pad • scanner
Naming documents	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • appropriate file type • Authorized access • file names according to organizational procedure e.g. numbers rather than names • file names which are easily identifiable in relation to the content • file/ directory names which identify the operator, author, section, date etc • filing locations • organizational policy for backing up files • organizational policy for filing hard copies of documents • security
Storing documents	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • storage in directories and sub-directories • storage on CD-ROMs, disk drives or back-up systems • storing/filing hard copies of computer generated documents • storing/filing hard copies of incoming and outgoing facsimiles • storing/filing incoming and outgoing correspondence
Records	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • at different stages of use: <ul style="list-style-type: none"> ➤ active ➤ archival • digital: <ul style="list-style-type: none"> ➤ remote drives ➤ servers ➤ CDs ➤ DVDs ➤ imaging systems ➤ PC-based applications

	<ul style="list-style-type: none"> ➤ mainframe • physical: <ul style="list-style-type: none"> ➤ audio-visual or multimedia ➤ graphic ➤ microform ➤ paper-based (acid free or multiple copies) • from a variety of sources: <ul style="list-style-type: none"> ➤ already in the custody of the organization ➤ in the process of being transferred between organizations
Information	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • customer relationship management • expenditure • human resources management • invoicing/sales • legislative/regulatory/licensing compliance • risk management • stock control • taxation, asset management
Business or records systems	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • archival control systems • business systems • cash register-based systems • characteristics relating to: <ul style="list-style-type: none"> ➤ aggregations ➤ context ➤ entities ➤ metadata • current business or records systems • electronic records and document management system • informal • paper-based accumulation and card systems • PC-based accounting systems, employee and tax records systems • proprietary recordkeeping package • storage facilities systems • systems unique to individual workplaces and organization
Security and access requirements	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • individuals or positions of individuals • protection of privacy • security restrictions • trade secrets or commercial-in-confidence information
Reports	<p>May include but not limited to;</p> <ul style="list-style-type: none"> • ad hoc • computer generated • hand prepared • part of a management solution for another support/operational function • regular records management reports

	<ul style="list-style-type: none"> • system management reports
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Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • designing and producing a minimum of 3 completed business documents, using at least 2 software applications in the production of each document • using appropriate data storage options • Knowledge of the functions and features of contemporary computer applications. • complying with organizational procedures and workplace requirements • knowledge and understanding of business or records systems • accurately recording information
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • appropriate technology for production requirements • functions and features of contemporary computer applications • organizational policies, plans and procedures • Organizational requirements for document design e.g. style guide. • key provisions of relevant legislation from all forms of government, regulations, standards and documentation that may affect aspects of business operations, such as: <ul style="list-style-type: none"> ➤ Metadata element set ➤ Work process analysis for recordkeeping ➤ Records management ➤ Information and documentation - Records management processes – Metadata for records - Principles ➤ Stock Exchange Principles ➤ ethical principles ➤ codes of practice ➤ privacy and freedom of information ➤ archives and records legislation ➤ occupational health and safety <ul style="list-style-type: none"> • general principles and processes of records management and records management systems, such as: <ul style="list-style-type: none"> ➤ systems of control ➤ records continuum theory ➤ mandate and ownership of business process ➤ environmental context ➤ records characteristics
Underpinning Skills	<p>Demonstrates skills of:</p> <ul style="list-style-type: none"> • keyboarding and computer skills to complete a range of formatting and layout tasks • literacy skills to read and understand a variety of texts; to prepare general information and papers according to target audience; and to edit and proofread documents to ensure clarity of meaning and conformity to organizational requirements

	<ul style="list-style-type: none"> • numeracy skills to access and retrieve data • Problem-solving skills to determine document design and production processes. • communication skills to explain and clarify procedures, and to interview users to identify their records/information needs • literacy skills to read and interpret nature of record content, functions and problems • problem-solving and analysis skills to identify and manage records
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level II	
Unit Title	Apply 5S Procedures
Unit Code	LSA ACF2 09 1221
Unit Descriptor	This unit covers the knowledge, skills and attitude required to apply 5S techniques to his/her workplace. It covers responsibility for the day-to-day operations of the workplace and ensuring that continuous improvements of Kaizen elements are initiated and institutionalized.

Elements	Performance Criteria
1. Prepare for work.	<p>1.1. Work instructions are used to determine job requirements, including method, material and equipment.</p> <p>1.2. Job specifications are read and interpreted following working manual.</p> <p>1.3. OHS requirements, including dust and fume collection, breathing apparatus and eye and ear personal protection needs are observed throughout the work.</p> <p>1.4. Tools and equipment are prepared and used to implement 5S.</p> <p>1.5. Safety equipment and tools are identified and checked for safe and effective operation.</p> <p>1.6. Kaizen Board (Visual Management Board) is prepared and used in harmony with different workplace contexts.</p>
2. Sort items.	<p>2.1. Plan is prepared to implement sorting activities.</p> <p>2.2. Cleaning activities are performed.</p> <p>2.3. All items in the workplace are identified following the appropriate procedures.</p> <p>2.4. Necessary and unnecessary items are listed using the appropriate format.</p> <p>2.5. Red tag strategy is used for unnecessary items.</p> <p>2.6. Unnecessary items are evaluated and placed in an appropriate place other than the workplace.</p> <p>2.7. Necessary items are recorded and quantified using appropriate format.</p> <p>2.8. Performance results are reported using appropriate formats.</p> <p>2.9. Necessary items are regularly checked in the workplace.</p>
3. Set all items in order.	<p>3.1. Plan is prepared to implement set in order activities.</p> <p>3.2. General cleaning activities are performed.</p> <p>3.3. Location/Layout, storage and indication methods for items are decided.</p> <p>3.4. Necessary tools and equipment are prepared and used for setting in order activities.</p> <p>3.5. Items are placed in their assigned locations.</p> <p>3.6. After use, the items are immediately returned to their assigned locations.</p> <p>3.7. Performance results are reported using appropriate formats.</p>

	3.8. Each item is regularly checked in its assigned location and order.
4. Perform shine activities.	<p>4.1 Plan is prepared to implement shine activities.</p> <p>4.2 Necessary tools and equipment are prepared and used for shining activities.</p> <p>4.3 Shine activity is implemented using appropriate procedures.</p> <p>4.4 Performance results are reported using appropriate formats.</p> <p>4.5 Regular shining activities are conducted.</p>
5. Standardize 5S.	<p>5.1. Plan is prepared and used to standardize 5S activities.</p> <p>5.2. Tools and techniques to standardize 5S are prepared and implemented based on relevant procedures.</p> <p>5.3. Checklists are followed for standardize activities and reported to relevant personnel.</p> <p>5.4. The workplace is kept to the specified standard.</p> <p>5.5. Problems are avoided by standardizing activities.</p>
6. Sustain 5S.	<p>6.1. Plan is prepared and followed to sustain 5S activities.</p> <p>6.2. Tools and techniques to sustain 5S are discussed, prepared and implemented based on relevant procedures.</p> <p>6.3. Workplace is inspected regularly for compliance to specified standard and sustainability of 5S techniques.</p> <p>6.4. Workplace is cleaned up after completion of job and before commencing next job or end of shift.</p> <p>6.5. Situations are identified where compliance to standards is unlikely and actions specified in procedures are taken.</p> <p>6.6. Improvements are recommended to lift the level of compliance in the workplace.</p> <p>6.7. Checklists are followed to sustain activities and report to relevant personnel.</p> <p>6.8. Problems are avoided by sustaining activities.</p>

Variable	Range
OHS requirements	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Legislation/Regulations/Codes of practice and enterprise safety policies and procedures. This may include protective clothing and equipment, use of tooling and equipment, workplace environment and safety, handling of material, use of fire fighting equipment, enterprise first aid, hazard control and hazardous materials and substances. • Personal protective equipment is to include that prescribed under legislation/regulations/codes of practice and workplace policies and practices. • Safe operating procedures are to include, but are not limited to the conduct of operational risk assessment and treatments associated with workplace organization. • Emergency procedures related to this unit are to include but may not be

	limited to emergency shutdown and stopping of equipment, extinguishing fires, enterprise first aid requirements and site evacuation.
Tools and equipment	May include, but not limited to: <ul style="list-style-type: none"> • Paint • Hook • Sticker • Signboard • Nails • Shelves • Chip wood • Sponge • Broom • Pencil • Shadow board/Tools board
Safety equipment and tools	May include, but not limited to: <ul style="list-style-type: none"> • Dust masks/goggles • Glove • Working cloth • First aid and safety shoes
Items	May include, but not limited to: <ul style="list-style-type: none"> • Tools • Jigs/Fixtures • Materials/components • Machine and equipment • Manuals • Documents • Personal items (e.g. Bags, lunch boxes and posters) • Safety equipment and personal protective equipment • Other items which happen to be in the work area
The appropriate procedures	May include, but not limited to: <ul style="list-style-type: none"> • Steps for implementing 5S (sort, set in order and shine) activities. • Written, verbal and computer based or in some other format.
Unnecessary items	Are not needed for current production or administrative operation and include but not limited to: <ul style="list-style-type: none"> • Defective or excess quantities of small parts and inventory • Out dated or broken jigs and dies • Worn-out bits • Out dated or broken tools and inspection gear • Old rags and other cleaning supplies • Electrical equipment with broken cords • Out dated posters, signs, notices and memos

	<ul style="list-style-type: none"> • Some locations where unneeded items tend to accumulate • In rooms or areas not designated for any particular purpose • In corners next to entrances or exists • Along interior and exterior walls • Next to partitions and behind pillars • Under the eaves of warehouses • Under desks and shelves and in desk and cabinet drawers • Near the bottom of tall stacks of items • On unused management and production schedule boards • In tools boxes that are not clearly sorted
Appropriate format	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • All items, necessary and unnecessary items.
Red tag	<p>A format prepared with a red color paper or card which is filled and attached temporarily on the unnecessary items until decision is made. The red tag catch people's attention because red is a color that stands out. So to fill and attach red tag on items, asks the following three questions:</p> <ul style="list-style-type: none"> • Is this item needed? • If it is needed, is it needed in this quantity? • If it is needed, does it need to be located here?
Necessary items	<p>Are required in the workplace for current production or administrative operation in the amount needed.</p>
Shine activity	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Inspection • Cleaning • Minor maintenance May include, but not limited to: <ul style="list-style-type: none"> ➤ Tightening bolts ➤ Lubrication and Replacing missing parts
Tools and techniques to standardize 5S	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • 5S Job Cycle Charts • Visual 5S • The Five Minute 5S • Standardization level checklist • 5S checklist • The five Whys and one How approach(5W1H) • Suspension • Incorporation and Use Elimination • 5S slogans • 5S posters • 5S photo exhibits and storyboards • 5S newsletter • 5S maps • 5S pocket manuals

	<ul style="list-style-type: none"> • 5S department/benchmarking tours • 5S months • 5S audit • Awarding system • Big cleaning day • Patrolling system May include, but not limited to: <ul style="list-style-type: none"> ➤ Top management Patrol ➤ 5S Committee members and Promotion office Patrol ➤ Mutual patrol ➤ Self-patrol • Checklist and Camera patrols
Relevant procedures	May include, but not limited to: <ul style="list-style-type: none"> • Assign 5S responsibilities • Integrate 5S duties into regular work duties • Check on 5S maintenance level • OHS measures such as signage, symbols / coding and labelling of workplace and equipment • Creating conditions to sustain your plans • Roles in implementation
Reporting	May include, but not limited to: <ul style="list-style-type: none"> • Verbal responses • Data entry into enterprise database • Brief written reports using enterprise report formats
Relevant personnel	May include, but not limited to: <ul style="list-style-type: none"> • Supervisors, managers and quality managers • Administrative, laboratory and production personnel • Internal/external contractors, customers and suppliers

Evidence Guide	
Critical Aspects of Competence	Demonstrates skills and knowledge to: <ul style="list-style-type: none"> • Discuss how to organize KPT. • Describe the pillars of 5S. • Discuss the relationship between Kaizen elements. • Implement 5S in own workplace by following appropriate procedures and techniques.
Required Knowledge and Attitudes	Demonstrates knowledge of: <ul style="list-style-type: none"> • Kaizen principle, pillars and concept • Key characteristic of Kaizen • Elements of Kaizen • Wastes/MUDA • Basics of KPT

	<ul style="list-style-type: none"> • Aims, benefits and principles of KPT • Stages of KPT • Structure and role of the components of Junior KPT • Concept and parts of Kaizen board • Concept and benefits of 5S • The pillars of 5S • Three stages of 5S application • Benefits and procedure of sorting activities • The concept and application of Red Tag strategy • Relevant Occupational Health and Safety (OHS) and environment requirements • Benefits and procedure of set in order activities • Set in order methods/techniques • Benefits and procedure of shine activities • Inspection methods • Planning and reporting methods • Method of Communication • Benefits of standardizing and sustaining 5S • Tools and techniques to sustain 5S • Ways to improve Kaizen elements • Benefits of improving kaizen elements • Relationship between Kaizen elements
Required Skills	<p>Demonstrates skills of:</p> <ul style="list-style-type: none"> • Participating actively in KPT • Technical drawing • Communication skills • Planning and reporting own tasks in implementation of 5S • Following procedures to implement 5S in own workplace • Using sorting formats to identify necessary and unnecessary items • Improving workplace layout following work procedures • Preparing labels, slogans, etc. • Reading and interpreting documents • Observing situations • Gathering evidence by using different means • Recording activities and results using prescribed formats • Working with others • Solving problems by applying 5S • Preparing and using kaizen board • Preparing and using tools and equipment to implement and sustain 5S • Improving Kaizen elements by applying 5S

	<ul style="list-style-type: none"> • Standardizing and sustaining procedures and techniques to avoid problems • Procedures to standardizing 5S activities • Analysing and preparing shop layout of the workplace • Standardizing and sustaining checklists
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Methods of Assessment	Competence may be assessed through: <ul style="list-style-type: none"> • Interview/Written Test • Observation/Demonstration with Oral Questioning
Context of Assessment	Competence may be assessed in the work place or in a simulated work place setting.

NTQF LEVEL-III

Occupational Standard: Accounting and Finance Level III	
Unit Title	Process Financial Transactions and Extract Interim Reports
Unit Code	LSA ACF3 01 1221
Unit Descriptor	This unit describes the functions involved in the preparation and processing of routine financial documents including preparing journal entries, posting journals to ledgers, preparing, banking and reconciling financial records, and extracting a trial balance and interim reports.

Elements	Performance Criteria
1. Check and verify supporting documentation	1.1 Information from documents is identified, checked and recorded 1.2 Supporting documentation is examined to establish accuracy and completeness and to ensure authorization by appropriate personnel
2. Prepare and process banking and petty cash documents	2.1 Deposits and withdrawals are accurately entered and balanced according to organizational procedures 2.2 Cheques and card vouchers are checked for validity before processing 2.3 Banking documentation is reconciled with organization's financial records 2.4 Petty cash claims and vouchers are checked, processed and recorded and the petty cash book is balanced according to organizational procedures
3. Prepare and process invoices for payment to creditors and for debtors	3.1 Invoices are prepared in accordance with organizational procedures 3.2 Invoices are checked against source documents for accuracy and any errors corrected 3.3 All invoices and related documents are filed for auditing purposes
4. Prepare journals and batch monetary items	3.1 Journals are prepared accurately and completely and items batched within organizational timelines 3.2 Batch items are precisely matched to initial receipt records 3.3 Journals are authorized in accordance with organizational policy and procedures
5. Post journals to ledger	5.1 Journals are posted to ledger accurately and in accordance with organization input standards with transactions correctly allocated to system and accounts
6. Enter data into system	6.1 Data is entered into system accurately and in accordance with organization input standards with transactions correctly allocated to system and accounts 6.2 Related systems are updated to maintain the integrity of relationships between financial systems
7. Prepare deposit facility and lodge flows	7.1 A deposit facility is selected appropriate to the banking method to be used 7.2 Batch is balanced with deposit facility without error

	<p>7.3 <i>Security and safety precautions</i> are taken appropriate to the method of banking in accordance with organizational policy and <i>industry and legislative requirements</i></p> <p>7.4 <i>Proof of lodgment</i> is obtained and filed so that it is easily accessible and traceable</p>
8. Extract a trial balance and interim reports	<p>8.1 Any <i>special transactions</i> are processed accurately</p> <p>8.2 Cash and credit journals are completed and posted to general ledger</p> <p>8.3 A trial balance is extracted and checked and other required <i>reports</i> prepared</p> <p>8.4 Any <i>errors</i> are found and corrected</p>

Variable	Range
Information	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • account numbers • addresses • amounts of money, figures • card numbers • cheque numbers • dates • names
Documents	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • payment orders • application forms • claim forms • petty cash vouchers • bank payment vouchers • invoices • purchase orders • receipts • credit notes • statements • deposit books • delivery tickets • remittance advice
Supporting documentation may include information that supports the transaction	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • suspense reports • reconciliations
Validity	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • signature • dates • name

	<ul style="list-style-type: none"> • amounts
Journals	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • general • cash receipts • cash payments • bank payments • sales • purchases
Preparing journals accurately and completely means:	<ul style="list-style-type: none"> • meaningful notation • effective date specified • correct allocation • balanced transaction
Batch items are:	<ul style="list-style-type: none"> • grouped receipts treated as a separate transaction entity
Organizational policy and procedures	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • operations manual • internal control guidelines • computer system documentation
Deposit facilities	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • bank deposit slips • direct debit transaction reports
Banking methods	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • personal • through a third party • by pick-up
Security and safety precautions	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • banking of all negotiable instruments on day received • all batches posted on day of receipt • cash management processes
Industry and legislative requirements	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • Accounting Standards • credit directives • Ethiopian code of Ethics for professional Accountants • industry codes of practice • occupational health and safety (OHS) guidelines • relevant Insurance legislation • Stamp Duties proclamation • Taxation proclamation • Trade Practices legislation
Proof of lodgement	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • bank stamped deposit facility • verified transaction listing
Special transactions	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • introduction of additional capital • drawings of cash and goods • purchase and sale of non-current assets at book value • interest payable and receivable on overdue accounts

	<ul style="list-style-type: none"> • dishonour of cheques including write-back of discount • bad debts written off or recovered
Reports	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • balance sheet • trial balance • unadjusted income statement
Errors	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • a transaction not being recorded in a journal or recorded incorrectly • a journal entry not posted to the ledger or posted twice • an entry being made in an incorrect ledger account but on the correct side • entries being made on the wrong side of two ledger accounts • offsetting errors (compensating errors) where two independent errors for the same amount are made

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • accurately enter and balance deposits and withdrawals • process and balance petty cash transactions • check and verify supporting documentation • apply relevant security measures for preparing and banking receipts • batch monetary items and prepare deposit facilities • use knowledge of organizational policies and procedures and legislative requirements to accurately enter data into accounting systems and process journal entries • prepare and authorise journals and check journal processing reports • extract and check/correct a trial balance • file documentation to meet all organizational and regulatory requirements
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • accounting conventions, processes and procedures • banking procedures and guidelines • industry codes of practice • legislative and regulatory requirements relevant to the work • organizational policy and procedures • relevant Acts and regulations • security procedures for handling cheques, vouchers and cash
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➢ determine and confirm work requirements, using questioning and active listening as required ➢ share information, listen and understand ➢ read and interpret documentation from a variety of sources ➢ use language and concepts appropriate to cultural differences • Numerical skills to make financial calculations

	<ul style="list-style-type: none"> • information technology skills for accessing and using spreadsheets and databases • Record skills for data analysis and interpretation • evaluative and general analytical skills • organizational skills, including the ability to plan and sequence work
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level III	
Unit Title	Administer, Monitor and Control General and Subsidiary Ledgers
Unit Code	LSA ACF3 02 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to reconcile and monitor financial accounts receivable systems, identify bad and doubtful debts and plan a recovery action and remit payments to sundry creditors.

Elements	Performance Criteria
1. Review accounts receivable process	<p>1.1 Receipts entered into accounts receivable system are checked for accuracy, consistency and thoroughness</p> <p>1.2 Incorrect entries are identified and accurately recorded according to type and source of receipt</p> <p>1.3 Discrepancies between monies owed and monies paid are identified and investigated according to organization policy, procedures and guidelines</p> <p>1.4 Receipts entered into accounts receivable system are amended according to established procedures</p>
2. Identify bad and doubtful debts	<p>2.1 Debtors ledger is regularly reviewed in accordance with organization policy and guidelines to identify outstanding monies and further information, if required, sought from relevant sources</p> <p>2.2 Bad or doubtful debt status is verified through liaison with debtors</p> <p>2.3 Reporting procedures and appropriate documentation for bad and doubtful debts are completed in accordance with organization policy and guidelines</p>
3. Review compliance with terms and conditions and plan recovery action	<p>3.1 Clients in default of trading terms are correctly identified according to organization operating procedures and contacted promptly and courteously to make satisfactory arrangements to pay monies outstanding</p> <p>3.2 Monies owing that constitute breaches of organization credit policy are acted in accordance with organization policy and procedures</p> <p>3.3 Previous activities and communication with clients are thoroughly reviewed to establish adequacy of follow-up procedures, and whether all usual organization recovery avenues have been exhausted</p> <p>3.4 Plans are developed to pursue debt recovery or to initiate legal action with measures to collect monies completed in accordance with organization policy, guidelines and timelines</p>
4. Prepare reports and file documentation	<p>4.1 Reports are prepared which document accounts receivable, debt recovery type, cause and recovery plan and distributed to supervisors, managers and other relevant parties</p> <p>4.2 Documentation is filed promptly in accordance with organization policy and procedures</p>

5. Distribute creditors invoices for authorization	<p>5.1 Invoice discrepancies are identified, investigated and rectified and invoices encoded and recorded correctly</p> <p>5.2 Authorization for payment is requested from <i>appropriate personnel</i></p>
6. Remit payments to creditors	<p>6.1 Cheque requisition is correctly drawn up and authorized and the correct general ledger to be drawn against identified</p> <p>6.2 Correct account is debited in a timely manner and in accordance with <i>legislative and compliance requirements</i></p> <p>6.3 Creditors payments are prepared in an accurate manner</p>
7. Prepare accounts paid report and reconcile balances outstanding	<p>7.1 Data is collected and entered onto spreadsheet giving details of creditors and amounts paid and a report prepared for ratification by appropriate management</p> <p>7.2 Statements of outstanding balances are sought from suppliers where required and balances outstanding are reconciled to invoices received</p>
8 Collect and record monies due	<p>8.1 Status of debt is determined in accordance with organization policy and guidelines and legislative requirements</p> <p>8.2 Transactions on account are accurately recorded and maintained according to organization policy and guidelines</p> <p>8.3 Records of customer contact are accurately maintained</p>

Variable	Range
Receipts	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • bankers orders • cash • cash journal entry • cheques: <ul style="list-style-type: none"> ➤ personal ➤ bank • credit cards: <ul style="list-style-type: none"> ➤ direct ➤ mail ➤ telephone • direct debits • direct drawing • postal order
Discrepancies between monies owed and monies paid may occur as a result of:	<ul style="list-style-type: none"> • deduction of brokers or agents commissions • incorrect account allocation • key stroke errors • overpayments • part payments • system errors • termination of policies • under payments

Organisation policy, procedures and guidelines	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • computer system documentation • internal control guidelines • legal obligations • operations manuals • overall organisation goals and objectives • suspension of credit facilities • trading terms and credit limits
Bad or doubtful debts are identified through:	<ul style="list-style-type: none"> • banks forgoing overdrafts • closure of business • dishonoured cheques • gazette listings • letters from solicitors/legal representatives or accountants • notices of administration • returned mail • sheriff/police notices or advertisements • utilities being cut off
Clients	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • accountants • agents • brokers • customers • intermediaries • policy holders • solicitors/ legal representatives
Reports may be periodic or on demand, manual or computer generated	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • consumer statements • legislative requirements • statistical and financial or management reports • user reports
Recovery plan and measures to collect monies	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • advice to supervisors/managers/legal officers • dunning/banking letters • legal action • letters of demand without prejudice • letters of notice • liaison with clients • plaint • return of goods • summons • third party intervention • write-offs
Appropriate personnel would depend on:	<ul style="list-style-type: none"> • industry and organisation requirements, and may include: <ul style="list-style-type: none"> ➤ the board of directors; or ➤ a designated group from the board of directors such as the executive

Relevant legislative and compliance requirements	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • consumer: <ul style="list-style-type: none"> ➢ Trade practice and consumer protection proclamation ➢ Consumer Credit Code • competition: <ul style="list-style-type: none"> ➢ Trade practice and consumer protection Authority • prudential: <ul style="list-style-type: none"> ➢ Prevention and suppression of money laundering and the financing of terrorism proclamation. ➢ Cheques and Payment Orders manuals ➢ Commercial code of Ethiopia ➢ Financial Institutions Code ➢ Financial Transaction Reports manuals ➢ Income Tax Proclamation.
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Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • interpret and comply with organisation policies and procedures and industry compliance requirements for monitoring accounts • verify and validate the accuracy of payment requests and accurately prepare payment documentation • liaise with others to clarify information for basic credit accounts • use data entry and recording systems and credit policies
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • accounting principles and practices • accounting systems • awareness of legal systems and procedures and relevant acts or regulations • industry codes of practice • industry compliance requirements • organisation policy, guidelines and procedures • use of financial spreadsheets
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➢ determine and confirm work requirements and interact with clients, using questioning and active listening as required ➢ share information, listen and understand ➢ use language and concepts appropriate to cultural differences • well-developed numeracy skills to make financial calculations • IT skills for accessing and using accounting systems, spreadsheets and databases • evaluation skills to determine payment status and any discrepancies • Record skills for: <ul style="list-style-type: none"> ➢ data analysis and entry ➢ drafting reports and letters • organizational skills, including the ability to plan and sequence work and maintain accurate records

Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level III	
Unit Title	Perform Financial Calculations
Unit Code	LSA ACF3 03 1221
Unit Descriptor	This unit covers the use of a common range of calculation methods and techniques for conducting routine financial calculations and transactions.

Elements	Performance Criteria
1. Obtain data and resources for financial calculations	<p>1.1 <i>Input data</i> is obtained and verified as relevant for <i>workplace calculations</i></p> <p>1.2 Outcomes of calculations are determined and confirmed from task specifications</p> <p>1.3 Relevant <i>resources and equipment</i> are acquired to perform the calculations effectively</p> <p>1.4 Simple spreadsheets are developed where necessary to perform calculations that may be repeated</p>
2. Select appropriate methods and carry out financial calculations	<p>2.1 Hand held calculators are primarily used for performing calculations with other equipment that may be required identified and obtained as necessary</p> <p>2.2 Calculations are performed to complete the work requirements using <i>appropriate techniques</i></p> <p>2.3 Data used in calculations is re-checked against task specifications</p>
3. Check calculations and record outcomes	<p>3.1 Results are checked to ensure the calculations are accurate, meet the required outcomes with <i>common computational errors</i> recognized and corrected where required</p> <p>3.2 Calculation results are recorded to industry standards and enterprise requirements</p> <p>3.3 Calculation worksheets are stored or electronically filed for future use</p>

Variable	Range
Input data	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • client records • enterprise tables and associated documentation • industry and government data and statistics such as: <ul style="list-style-type: none"> ➤ tax tables ➤ compound interest tables ➤ loan calculators ➤ depreciation factors
Workplace calculations	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • basic loan calculations • compound interest

Page 65 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021
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	<ul style="list-style-type: none"> • credit interest • Goods and Services Tax calculations • inflation effects • mark up and break even • simple interest • straight-line depreciation
Resources and equipment must	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • hand held calculators and may include: <ul style="list-style-type: none"> ➤ computers ➤ financial services software ➤ spreadsheets ➤ on-line special purpose calculators
Appropriate techniques include:	<ul style="list-style-type: none"> • division • addition • subtraction • multiplication • percentages • fractions • decimals • straight-line graphs
Common computational errors	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • input/transcription errors • wrong spreadsheet function or formula used • incorrect methodology • wrong computational sign • incorrect order of operations • loss of constants • incorrect positioning of decimal points and brackets in equations

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • use sound written communication skills • understand and apply mathematical techniques and methods for Calculating simple interest bearing and none interest bearing loan ,compound interest ,break - even point, and annuity • effectively use relevant data entry, office equipment and software • check for accuracy of computational results • record calculation worksheets used for future reference and use • None interest bearing note for Islamic bank.
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • relevant financial services legislation and statutory requirements • relevant knowledge of organisation policy on record keeping and filing
Underpinning Skills	<p>Demonstrates skills to:</p> <ul style="list-style-type: none"> • ability to communicate effectively with co-workers and supervisors

	in order to clarify information <ul style="list-style-type: none"> • basic numeracy skills • data entry skills • IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information • questioning/listening techniques • time management skills • written communication skills necessary to complete business documentation
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level III	
Unit Title	Administer Financial Accounts
Unit Code	LSA ACF3 04 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to correctly allocate payments, reconcile accounts and maintains customer details.

Elements	Performance Criteria
1. Allocate customer payments	1.1 Payments are allocated correctly to the appropriate <i>customer accounts</i> 1.2 Receipts are banked according to <i>organization guidelines and</i>
Page 67 of 97	Ministry of Labor and Skills Copyright Accounting and Finance Ethiopian Occupational Standard Version 2 December 2021

	<p>policy</p> <p>1.3 Service to customers is prompted and documentation is completed and processed quickly and accurately to maximize customer satisfaction</p>
2. Reconcile accounts	<p>2.1 Accurate responses are given to customers with any billing or account queries and any necessary billing adjustments accurately made to the correct customer accounts</p> <p>2.2 Customer complaints are responded to appropriately and promptly in accordance with organization policy</p> <p>2.3 Feed back is given to customers promptly in accordance with organization policy</p>
3. Maintain customer details	<p>3.1 Details on customer account files are kept accurately and maintained up to date</p> <p>3.2 Sources of customer details are checked for reliability and verified where necessary</p>

Variable	Range
Details on customer accounts	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • Company Number • credit limit • customer contact telephone numbers • customer delivery and postal addresses • customer file and identification number • customer name • facsimile numbers • electronic addresses • invoice and account number • outstanding amount details • part payment details • payment due • Payment due date.
Organisation guidelines and policy	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • legislative requirements • memorandums • policy and procedures manuals • Workplace documents.
Documentation m	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • account maintenance forms • aged debtors trial balance • audit trails • cash allocation and journal processing • credit or debit notes • customer account reconciliations • customer statements

	<ul style="list-style-type: none"> • dishonoured cheques • purchase orders • signed delivery dockets/notes
Billing adjustments	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • cancellation fees • claims • discounts • correction of Goods and Services Tax • full payment received • interest charges • outstanding amount • part payment received • refunds • reimbursement fees • sales tax
Account files may be:	<ul style="list-style-type: none"> • electronic • paper-based
Sources of customer details may include:	<ul style="list-style-type: none"> • government agencies • inter-organization departments

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • validate account details • apply basic knowledge of appropriate legislation • interpret and apply organisation credit policy • clarify information for basic credit accounts • Accurately use data entry and recording systems.
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • general developments in credit management • basic financial transaction processes and procedures • organization policy • workplace occupational health and safety (OHS) requirements
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm work requirements and interact with customers, using questioning and active listening as required ➤ share information, listen and understand ➤ use language and concepts appropriate to cultural differences • Numerical skills to make financial calculations • information technology skills for accessing and using accounting systems, spreadsheets, databases and internet information • Recording skills for data analysis and entry • organizational skills, including the ability to plan and sequence work
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>

Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level III	
Unit Title	Prepare, Match and Process Receipts
Unit Code	LSA ACF3 05 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to receive, identify and record receipts, match receipts to documentation, enter data into organization operating or accounting systems and file all necessary documentation.

Elements	Performance Criteria
1. Receive, identify and record receipts	1.1 Established procedures are followed and receipts are checked for accuracy against remittance documents 1.2 All receipts are recorded with remittance types accurately identified to ensure correct allocation in accordance with organization policy and procedures 1.3 Batching is completed in accordance with organization systems and operating procedures and relevant departments advised of total daily receipts
2. Match receipts to documentation	2.1 Receipts are checked and matched to documentation accurately and promptly and documentation security maintained to protect interests of all parties to transaction 2.2 Unmatched receipts are noted for follow-up or referral in accordance with organization, industry and legislative requirements
3. Enter data to systems	3.1 All receipts are accurately allocated to appropriate chart of account areas and data entered onto receipt systems without error and within time requirements specified in relevant organization policy and procedures 3.2 All receipts are accurately matched to system debit with any data and allocation discrepancies identified promptly to enable early follow-up 3.3 Advice on source and solution to discrepancies is sought, where necessary, to solve outstanding problems 3.4 Related systems are updated, reconciliations completed and discrepancies between general ledger and sub-systems resolved
4. File documentation	4.1 Documentation is filed promptly in accordance with organization policy and procedures 4.2 Location of filed documentation is accessible and easily traceable

	when required
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Variable	Range
Receipts	May include but not limited to : <ul style="list-style-type: none"> • bankers orders • cash • cash journal entry • cheques • credit cards: <ul style="list-style-type: none"> ➤ direct ➤ mail ➤ telephone • direct debits • direct drawing • payroll deduction • postal money order
Organisation policy and procedures	May include but not limited to : <ul style="list-style-type: none"> • computer systems documentation • internal control guidelines • operations manuals
Industry and legislative requirements	May include but not limited to : <ul style="list-style-type: none"> • Cash Transaction manuals • credit directives • industry codes of practice • relevant Insurance law • Taxation proclamation.
Receipt systems	May include but not limited to : <ul style="list-style-type: none"> • Assets • cash receipts debiting • commissions • investment • loans • receipting system may take account of optimising legislative requirements including Financial Institutions Duty • computer based • manual
Data and allocation discrepancies may include:	<ul style="list-style-type: none"> • incorrect account allocation • Key stroke error.

Evidence Guide			
Critical aspects of Competence	Assessment requires evidence that the candidate: <ul style="list-style-type: none"> • interpret and apply organisation policies and procedures for preparing, matching and processing receipts 		
Page 71 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021

	<ul style="list-style-type: none"> • comply with legislative requirements for processing receipts • accurately match receipts to relevant documentation • enter data into organisation systems and correctly file documentation
Underpinning Knowledge and Attitudes	Demonstrates knowledge of: <ul style="list-style-type: none"> • industry codes of practice • awareness of relevant acts and regulations • relevant legal systems and procedures impacting on payment systems • organization policy and procedures
Underpinning Skills	Demonstrates : <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➢ determine and confirm work requirements and interact with customers, using questioning and active listening as required ➢ share information, listen and understand ➢ use language and concepts appropriate to cultural differences • Numerical skills to make financial calculations • information technology skills for accessing and using accounting systems, spreadsheets, databases and internet information • evaluation skills to determine payment status and any discrepancies • Recording skills for data analysis and entry • organizational skills, including the ability to plan and sequence work
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be accessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level III	
Unit Title	Process Payment Documentation
Unit Code	LSA ACF3 06 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to identify payments for processing and accurately process financial payment documents.

Elements	Performance Criteria
1. Enter data to system	1.1 Data is entered into systems without error and within time requirements as specified in relevant <i>organization policy and procedures</i> 1.2 Data is allocated to correct systems and accounts and <i>related</i>
Page 72 of 97	Ministry of Labor and Skills Copyright Accounting and Finance Ethiopian Occupational Standard Version 2 December 2021

	<p><i>systems</i> are updated</p> <p>1.3 System controls are maintained to ensure the integrity and security of client and payee database</p>
2. Create payment facility	<p>2.1 Payment facility is processed accurately in accordance with organization policy and procedures</p> <p>2.2 Documentation is maintained in a secure manner to protect the privacy and interests of all parties</p>
3. Verify payments against documentation	<p>3.1 Authorization for payment is confirmed with information on payment facility matching approved documentation</p> <p>3.2 Discrepancies are identified and followed up promptly</p>
4. Effect payments	<p>4.1 Payments are made within agreed credit arrangements in accordance with organization policy and procedures and industry and legislative requirements</p> <p>4.2 Payment instruments are signed in accordance with relevant authority levels and related systems updated promptly to ensure that the integrity of accounting systems are maintained</p> <p>4.3 Primary documentation associated with payment is cancelled or noted to ensure multiple payments are not made</p>
5. File documentation	<p>5.1 Documentation is filed promptly in accordance with organization policy and procedures</p> <p>5.2 Location of filed documentation is easily accessed and traced</p>
6. Authorized payment	<p>6.1 All payments are authorized accurately and according to organization policy and procedures</p> <p>6.2 Funds are not released prior to authorization of payment in accordance with organization procedures</p> <p>6.3 Payment authorizations are used within relevant authority levels and follow relevant organization policy and procedures and industry and legislative requirements</p>

Variable	Range
Organisation policy and procedures	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • computer system documentation • internal control guidelines • operations manuals
Related systems	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • assets system • claims • commissions and fees • holding/suspense accounts • receivables • reinsurance • tax related
Systems controls:	<ul style="list-style-type: none"> • protect against the corruption of payee: <ul style="list-style-type: none"> ➤ name
Page 73 of 97	Ministry of Labor and Skills Copyright
	Accounting and Finance Ethiopian Occupational Standard
	Version 2 December 2021

	<ul style="list-style-type: none"> ➤ address ➤ bank account details
Payment facility documentation	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • authorisation slips • batch records • cheque cancellations • confirmation of receipt • delivery dockets • invoices • payment requests • periodic approvals • signature verifications • stop payments
Industry and legislative requirements may cover:	<ul style="list-style-type: none"> • Relevant Financing laws • Trade practice and consumer protection proclamation • industry codes of practice • occupational health and safety (OHS) guidelines • relevant Insurance laws • Taxation law

Evidence Guide

Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • verify and validate the accuracy of payment requests and accurately prepare payment documentation • use sound judgement to evaluate payment requests and authorise payments • interpret and apply organisation, industry and legislative requirements for processing payment documentation • accurately enter data in organisation systems • create payment facilities and verify payments against documentation
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • awareness of relevant acts and regulations • industry codes of practice • organisation policy and procedures • relevant legal systems and procedures impacting on payment systems
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm work requirements and interact with customers, using questioning and active listening as required ➤ share information, listen and understand ➤ use language and concepts appropriate to cultural differences • Numerical skills to make financial calculations • information technology skills for accessing and using accounting systems, spreadsheets, databases and internet information • evaluation skills to determine payment status and any discrepancies

	<ul style="list-style-type: none"> • Recording skills for data analysis and entry • organizational skills, including the ability to plan and sequence work
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level III	
Unit Title	Balance Cash Holdings
Unit Code	LSA ACF3 07 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to clear registers, count money, calculate non-cash transactions and reconcile takings and balance cash holdings.

Elements	Performance Criteria
1. Maintain accurate cash floats	1.1 Cash in safe box is maintained in accordance with organization's policies and procedures 1.2 Regular cash transaction processing and proofing are conducted within specified timeframes and recorded appropriately with cash withdrawn and deposited checked for accuracy 1.3 Cash at close of business is counted in accordance with organization's policies and procedures and discrepancies are investigated and corrected in order to balance float 1.4 Cash within organization budget is maintained within set limits
2. Remove receipts from terminal	2.1 Terminal balances are performed in line with organization's policies and procedures and cash supplied to terminal according to organization policies and procedures with float separated from takings prior to balancing procedures 2.2 Terminal information is recorded appropriately after accurate checking 2.3 Security policies and procedures are followed in the removal and

Page 75 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021
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	transportation of cash, cash float and non-cash documents
3. Reconcile takings	<p>3.1 Cash and <i>non-cash documents</i> are correctly counted and calculated with terminal reading and sum of cash and non-cash transactions compared appropriately to achieve balance</p> <p>3.2 Records of individual takings are <i>recorded accurately</i> and in accordance with organization's policies and procedures</p>

Variable	Range
Cash in safe box	May include but not limited to : <ul style="list-style-type: none"> • notes and coins held in manual cash handling devices
Terminal	May include but not limited to : <ul style="list-style-type: none"> • a range of manual or electronic equipment used for the deposit and withdrawal of cash and non-cash documents
Organisation policies and procedures include policies and procedures relating to:	<ul style="list-style-type: none"> • neatness and tidiness of cash in safe box • terminal balancing and security • time frames for: <ul style="list-style-type: none"> ➢ processing transactions ➢ periodic and end of day balances ➢ recording of discrepancies
Security policies and procedures	May include but not limited to : <ul style="list-style-type: none"> • organizational policies and procedures that specifically refer to the securing and safe handling and transport of money and non-cash transactions
Non-cash documents or transactions may	May include but not limited to : <ul style="list-style-type: none"> • cheques • advance cards/ suspense payment voucher • others
Accurate recording of information may require recording on:	<ul style="list-style-type: none"> • duplicate or triplicate copies • permanent hard copy • preformed

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • accurately balance cash holdings in accordance with the organization's requirements and procedures and precisely check cash and non-cash transactions
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • relevant legislation and statutory requirements including: <ul style="list-style-type: none"> ➢ cash operation manual ➢ Industry codes of practice ➢ security checking procedures • the operation and maintenance of equipment which may include: <ul style="list-style-type: none"> ➢ security equipment

	<ul style="list-style-type: none"> ➤ transaction terminals ➤ numerical display boards ➤ calculators ➤ scanners • organizational policies and procedures in regard to: <ul style="list-style-type: none"> ➤ terminal balancing ➤ cash and non-cash transaction security ➤ cash float handling
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm work requirements, using questioning and active listening as required ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • Numerical and IT skills to: <ul style="list-style-type: none"> ➤ make basic cash and non-cash balancing calculations ➤ access and use computer-based transaction systems • problem solving skills to address balance errors and issues • Recording skills to read documents and complete forms and transaction records accurately • organizational skills, including the ability to plan and sequence work • teamwork skills to work cooperatively with others • self-management skills for complying with procedural requirements
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level III	
Unit Title	Process Payroll
Unit Code	LSA ACF3 08 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to process payroll from provided data using manual and computerised payroll systems.

Elements	Performance Criteria
1. Record payroll data	<p>1.1 Payroll data is checked and discrepancies are clarified with <i>designated persons</i></p> <p>1.2 Employee <i>pay period details</i> and any <i>deductions and allowances</i> in <i>payroll system</i> are entered in accordance with <i>source documents</i></p>
Page 77 of 97	<div>Ministry of Labor and Skills Copyright</div> <div>Accounting and Finance Ethiopian Occupational Standard</div> <div>Version 2 December 2021</div>

	1.3 Payment is calculated due to individual employee to reflect standard pay and <i>variations</i> in accordance with employee source data
2. Prepare payroll	<p>2.1 <i>Payroll is prepared</i> within designated time lines in accordance with organizational policy and procedures</p> <p>2.2 Total salary/wages are reconciled for pay period, irregularities are checked, corrected or referred to designated persons for resolution</p> <p>2.3 Arrangements for payment are made in accordance with organizational and individual requirements</p> <p>2.4 Authorization of payroll and individual pay advice is obtained in accordance with organizational requirements</p> <p>2.5 <i>Payroll records</i> are produced, checked and stored in accordance with organizational policy and security procedures</p> <p>2.6 Security procedures are followed for processing payroll and for maintaining payroll records</p>
3. Handle payroll enquiries	<p>3.1 Payroll <i>enquiries</i> are responded in accordance with organizational and <i>legislative requirements</i></p> <p>3.2 Information is provided in accordance with organizational and legislative requirements</p> <p>3.3 Ensure all enquiries outside area of responsibility and knowledge are referred to designated persons for resolution</p> <p>3.4 Additional information or follow-up action is completed within designated time lines in accordance with organizational policy and procedures</p>
4. Maintain payroll	<p>4.1 All information and record keeping relating to the payroll function are maintained in accordance with relevant legislation and regulations</p> <p>4.2 Month-end and year-end checklists are produced and reconciled to ensure compliance with relevant legislative and management deadlines</p> <p>4.3 Records and systems are updated in line with salary reviews and other changes in employment status</p> <p>4.4 Back-up and disaster recovery systems are put in place</p> <p>4.5 <i>Payroll reports</i> are generated and distributed in line with organizational policy</p> <p>4.6 Business activity statement data is extracted and applied in accordance with relevant legislation and regulations</p>

Variable	Range
Designated persons	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • immediate supervisor • those who have the authority to approve payroll decisions
Pay period details	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • bonus

	<ul style="list-style-type: none"> • casual wage • commission • contract • piecework • salary • wage
Deductions and allowances	May include but not limited to : <ul style="list-style-type: none"> • car allowance • health insurance • income tax • meal allowance • superannuation contributions • travel allowance • union dues • others
Payroll system	May include but not limited to : <ul style="list-style-type: none"> • manual • computerised
Source documents	May include but not limited to : <ul style="list-style-type: none"> • employee earnings and payroll register • employee records or history • employee timesheets
Variations:	May include but not limited to : <ul style="list-style-type: none"> • holiday loading • long service leave • overtime • paid leave • rates of pay • sick leave • taxation • unpaid leave • others
Preparing payroll	May include but not limited to : <ul style="list-style-type: none"> • calculation of gross pay • cash analysis • electronic funds transfer • net pay • preparing cheques • preparing pay advice slips • taxation and other deductions
Payroll records	May include but not limited to : <ul style="list-style-type: none"> • cash analysis sheets • electronic funds transfer • employee summary report • end of month reports • end of year reports

	<ul style="list-style-type: none"> • pay advice slips • taxation reports
Enquiries	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • email • face-to-face • fax • telephone
Legislative requirements	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • relevant tax laws • confidentiality and security of records • Higher Education Contribution Scheme • Medical care levy • pension law

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • performing payroll calculations • applying knowledge of organizational guidelines relating to security and confidentiality of information • interpret and apply relevant legislative requirements • calculate and input data into payroll systems
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • key provisions of relevant legislation from all forms of government, standards and codes that may affect aspects of business operations, such as: <ul style="list-style-type: none"> ➢ anti-discrimination legislation ➢ ethical principles ➢ codes of practice ➢ financial legislation ➢ occupational health and safety • organizational policy and procedures • types of payroll systems
Underpinning Skills	<p>Demonstrates skills to:</p> <ul style="list-style-type: none"> • culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities • Analytical skills to: <ul style="list-style-type: none"> ➢ read and understand organization's financial policies and procedures, and any procedures based on legislative requirements ➢ write cheque or salary authorizations ➢ prepare pay advice slips ➢ maintain records • Numerical skills to perform calculations and to reconcile figures • Problem-solving skills to reconcile figures and to resolve employee enquiries within scope of own responsibility.

Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level III	
Unit Title	Prepare Financial Reports
Unit Code	LSA ACF3 09 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to record general journal adjustment entries and to prepare end of period financial reports.

Elements	Performance Criteria
1. Maintain asset register	<p>1.1 A register of property, plant and equipment from fixed asset transactions is prepared in accordance with organizational policy and procedures</p> <p>1.2 Method of <i>calculating depreciation</i> is determined in accordance with tax authority requirements</p> <p>1.3 Asset register and associated depreciation schedule are maintained in accordance with tax authority, organizational policy, procedures and accounting requirements</p>
2. Record general journal entries for balance day adjustments	<p>2.1 Depreciation of non-current assets and disposal of fixed assets are recorded in accordance with organizational policy, procedures and accounting requirements</p> <p>2.2 <i>Expense accounts</i> and <i>revenue accounts</i> are adjusted for <i>prepayments and accruals</i></p> <p>2.3 <i>Bad and doubtful debts</i> are recorded in accordance with organizational policy, procedures and accounting requirements</p> <p>2.4 Ledger accounts are adjusted for <i>inventories</i>, if required, and transfer to <i>final accounts</i></p>
3. Prepare final general ledger accounts	<p>3.1 General journal entries for balance day adjustments are entered in general ledger system in accordance with organizational policy, procedures and accounting requirements</p> <p>3.2 Revenue and expense account balances are posted to final general ledger accounts system</p> <p>3.3 Final general ledger accounts are prepared to reflect gross and net profits for reporting period</p>

4. Prepare end of period financial reports	<p>4.1 Revenue statement is prepared in accordance with organizational requirements to reflect operating profit for reporting period</p> <p>4.2 Balance sheet is prepared to reflect financial position of business at end of reporting period</p> <p>4.3 Errors are identified and corrected, or referred for resolution in accordance with organizational policy and procedures</p>
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Variable	Range
Calculating depreciation	May include but not limited to : <ul style="list-style-type: none"> • reducing balance method • straight-line method
Expense accounts	May include but not limited to : <ul style="list-style-type: none"> • distribution expenses • electricity • freight inward and outward • insurance • interest paid • rates • rent paid • telephone and fax • wages and salaries
Revenue accounts	May include but not limited to <ul style="list-style-type: none"> • commission received • interest received • rent received
Prepayments and accruals	May include but not limited to : <ul style="list-style-type: none"> • accrued expenses • accrued revenue • prepaid expenses • prepaid revenue
Bad and doubtful debts	May include but not limited to : <ul style="list-style-type: none"> • calculating provision for doubtful debts • writing off bad debts against provision for doubtful debts
Inventories	May include but not limited to : <ul style="list-style-type: none"> • goods for resale • stationery and other office supplies
Final accounts	May include but not limited to : <ul style="list-style-type: none"> • profit and loss • trading
Revenue statement comprises:	<ul style="list-style-type: none"> • cost of goods sold if applicable • gross profit • operating net profit • unclassified adjusted expenses and revenue
Reporting period	May include but not limited to :

	<ul style="list-style-type: none"> • as determined in organizational procedures • financial year
Balance sheet comprises:	<ul style="list-style-type: none"> • narrative or T format • unclassified assets and liabilities

Evidence Guide	
Critical aspects of Competence	<p>Assessment requires evidence that the candidate:</p> <ul style="list-style-type: none"> • preparing financial reports • applying the Accounting and Auditing Standards • applying double-entry principles
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • double-entry bookkeeping principles • general journal and general ledger entries • key provisions of relevant legislation and regulations from all forms of government, standards and codes that may affect aspects of business operations, such as: <ul style="list-style-type: none"> ➢ Taxation laws ➢ accounting and auditing standards ➢ Goods and Services Tax regulations ➢ anti-discrimination legislation ➢ ethical principles ➢ codes of practice ➢ finance legislation ➢ occupational health and safety • organizational accounting systems • organizational policies, procedures and accounting requirements
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to clarify reporting requirements and obtain required data • Analytical skills to: <ul style="list-style-type: none"> ➢ identify financial information ➢ follow the Accounting and Auditing Standards ➢ follow the organization's accounting procedures • Numerical skills to calculate percentages, addition and subtraction
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	<p>Competency may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Accounting and Finance Level III	
Unit Title	Calculate and Administer Taxes, Fees and Charges
Unit Code	LSA ACF3 10 1221
Unit Descriptor	<p>This unit covers the skills and knowledge required to determine liability to pay taxes, fees and charges , calculate amounts and administer taxes. It includes assessing goods and documents for liability; calculating taxes, fees and charges; and completing transaction records.</p> <p>In practice, calculating taxes, fees and charges may overlap with other generalist or specialist public sector workplace activities such as acting ethically, complying with legislation, working effectively, using resources and financial systems, organising workplace information, etc.</p>

Elements	Performance Criteria
1. Assess goods and documents for duty and tax liability	<p>1.1 Goods and documents are examined in accordance with legislation, organizational guidelines and procedures.</p> <p>1.2 Class of taxes, fees or charges is determined in accordance with legislation and guidelines.</p> <p>1.3 The value of the goods/services is determined.</p> <p>1.4 Liability to pay taxes, fees and charges is determined in accordance with legislation, policies and guidelines.</p> <p>1.5 The rate of taxes, fees and charges is determined in accordance with organizational policy and procedures.</p>
2. Calculate taxes, fees and charges	<p>2.1 Taxes, fees and charges are calculated in accordance with relevant legislation, policies and guidelines.</p> <p>2.2 Relevant systems are used to assess amounts payable.</p> <p>2.3 All calculations are made accurately and checked for consistency.</p>
3. Complete transaction records	<p>3.1 Records of transaction are completed clearly and accurately in accordance with organizational guidelines, and identify all relevant information.</p> <p>3.2 Transaction records are issued in accordance with organizational guidelines and standard operating procedures.</p>

	3.3 Copies of transaction records are retained and stored in accordance with legislation, policies, guidelines and procedures.
4. Deal with enquiries and complaints	<p>4.1 Enquiries are dealt with in accordance with organizational procedures.</p> <p>4.2 Payment options, due dates and record-keeping requirements are explained, tailoring communication to suit diverse customer needs.</p> <p>4.3 Complaints are dealt with and decisions recorded and notified in accordance with legislation, regulations and organizational procedures.</p> <p>4.4 If customers are dissatisfied with a decision, their rights to have decision reviewed are explained in accordance with organisational procedures.</p>

Variable	Range
Goods:	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • air and sea cargo • hand-held cabin baggage • passenger and crew baggage • 'per favour' items • postal items • unaccompanied baggage • bulk and Containerized products
Legislation, organizational guidelines and procedures	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • enabling and allied legislation and regulations, such as: <ul style="list-style-type: none"> ➤ Customs duty law ➤ Customs Tariff ➤ Excise Tax law ➤ Quarantine law ➤ Imported Items Control regulations ➤ Export Control regulations • organizational policies and procedures • work area standard operating procedures/work instructions • procedures manuals • occupational health and safety and environment legislation and guidelines
Taxes, fees and charges	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • tariffs • duty • penalties • infringement notices • taxes, such as: <ul style="list-style-type: none"> ➤ Goods and Services Tax ➤ Luxury goods Tax • fees for service, such as:

	<ul style="list-style-type: none"> ➤ treatment and return to sender charges ➤ document charges ➤ fees associated with import directions ➤ inspection charges
Value of the goods	May include but not limited to : <ul style="list-style-type: none"> • value of the taxable import • customs value • prescribed weight
Liability to pay includes consideration of:	<ul style="list-style-type: none"> • possible tax exemptions • possible customs exemptions • who has liability (i.e. owner or packer)
Rate may take account of:	<ul style="list-style-type: none"> • charging guidelines • legislated penalty units • origin of the goods • applicable concessions • correct tariff classification
Relevant systems or packages	May include but not limited to : <ul style="list-style-type: none"> • specific 'ready reckoners' • revenue systems • Duty calc • COMPILE • AIMS /Accounting Information Management System/ • EXDOC /Export Documentation System/
Records of transactions	May include but not limited to : <ul style="list-style-type: none"> • informal clearance documents • customs entry • invoice • demand for payment • record of credit payment • other forms of receipt
Rulings:	May include but not limited to : <ul style="list-style-type: none"> • revenue rulings • tax rulings • public rulings • circulars • Commissioner's determinations

Evidence Guide

Critical aspects of Competence	Assessment requires evidence that the candidate: <ul style="list-style-type: none">• Uphold the values and principles of public service• Work effectively in the organisation• Contribute to workgroup activities• Access and use resources and financial systems• Organise workplace information• Comply with legislation in the public sector• Contribute to workplace safety		
Page 86 of 97	Ministry of Labor and Skills Copyright	Accounting and Finance Ethiopian Occupational Standard	Version 2 December 2021

	<ul style="list-style-type: none"> • legislation, regulations, rulings and Commissioner's practices relating to levies, fines and other taxes
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • legislation, policy, procedures, guidelines, protocols and procedures relating to the calculation of taxes, fees and charges • jurisdictional values/ethics and codes of conduct • equity and diversity principles • valuation methods • workplace and industry environment • public sector legislation and procedures such as occupational health and safety and environment
Underpinning Skills	<p>Demonstrates skills to:</p> <ul style="list-style-type: none"> • determining the correct rate to be applied to the full range of goods/services • accurately calculating monies owed on a range of goods/services • applying accurate recordkeeping • validating claims and documents • using packages/systems (including relevant mainframe and PC-based packages) in assessing amounts payable • applying decision making using sound judgment • communicating with diverse audiences, conveying sometimes complex information orally and in writing • responding to diversity, including gender and disability
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level III	
Unit Title	Handle Foreign Currency Transactions
Unit Code	LSA ACF3 11 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to provide customer service and handle foreign currency transactions including buying and selling foreign currency travellers cheques, notes and coins within a retail banking environment.

Elements	Performance Criteria
1. Identify nature of customer's foreign currency needs	<p>1.1.The nature of the <i>foreign currency transaction</i> is clarified with the <i>customer</i></p> <p>1.2.<i>Relevant information</i> is obtained from the customer including verifying the identity of the person presenting notes for sale or wishing to purchase foreign currency according to organizational policy and procedures</p> <p>1.3.Customer requests for foreign currency dealings are handled in accordance within the officer's authority to approve transactions</p>
2. Verify that the proposed transaction can be conducted	<p>2.1.<i>Cleared funds</i> are identified as available for requests to purchase foreign currency</p> <p>2.2.Requests for foreign currency notes are assessed against current stock of currencies held with currencies not held on site ordered and the customer advised when they will be available</p> <p>2.3.Foreign currency notes presented for sale are verified for authenticity according to organizational procedures</p>
3. Conduct the transaction	<p>3.1. Conversion of foreign currency amounts is calculated using the Organization's set procedures and tables or by accessing relevant databases</p> <p>3.2. The customer is provided with a copy of the rates used to calculate the currency conversion</p> <p>3.3. Where travellers cheques are being purchased or sold, the customer's signature is witnessed in accordance with policies and procedures</p> <p>3.4. Details of the transaction are entered into the relevant database</p>
4. Maintain accurate records of transaction	<p>4.1. Required vouchers and receipts are completed in accordance with organisation procedures and required signatures are obtained on relevant documentation</p> <p>4.2. Relevant reports are completed and filed in the event of <i>significant cash transactions</i> including relevant reports where a transaction is considered a possible suspect transaction</p>

	4.3. Internal records of foreign currency transactions are updated and maintained in accordance with organizational procedures
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Variable	Range
Foreign currency transactions	May include but not limited to : <ul style="list-style-type: none"> • conversion of Ethiopian birr to another currency • foreign notes and coins • international drafts • overseas bank cheques • telegraphic transfers • traveller's cheques
The customer	May include but not limited to : <ul style="list-style-type: none"> • a customer of another financial institution • a new customer • a resident or non-resident of Ethiopia • an existing customer
Relevant information to be collected	May include but not limited to : <ul style="list-style-type: none"> • bank account details • name, address and contact details • source of funds to cover transaction
Cleared funds refers to:	<ul style="list-style-type: none"> • cash • cheque from same institution • cleared funds within a bank account held at same institution
Significant cash transactions are:	<ul style="list-style-type: none"> • transactions involving currency (i.e. coin and paper money of Ethiopia or of a foreign country) in excess of the equivalent of Birr 200,000 or as determined by legislation

Evidence Guide	
Critical aspects of Competence	Assessment requires evidence that the candidate: <ul style="list-style-type: none"> • undertake a range of foreign currency transactions effectively and accurately, completing relevant checks, documentation and records • follow organizational procedures when conducting foreign currency transactions especially to ensure that unacceptable risks are not taken
Underpinning Knowledge and Attitudes	Demonstrates knowledge of: <ul style="list-style-type: none"> • industry codes of practice including: <ul style="list-style-type: none"> ➤ Consumer Credit Code ➤ Code of Banking Practice ➤ Prevention and Suppression of Money Laundering and the Financing of Terrorism Proclamation • organization policies and procedures in regard to foreign currency transactions • relevant fees and charges for foreign currency transactions

	<ul style="list-style-type: none"> relevant legislation and statutory requirements including Financial Transaction Reports manuals
Underpinning Skills	<p>Demonstrates :</p> <ul style="list-style-type: none"> communication skills to: <ul style="list-style-type: none"> determine and confirm customer requirements, using questioning and active listening as required provide relevant responses to customer queries on foreign currency transactions liaise with others, share information, listen and understand use language and concepts appropriate to cultural differences Numerical and IT skills to: <ul style="list-style-type: none"> make basic financial transaction calculations access and use computer-based transaction systems access and use internet information such as currency exchange rates problem solving skills to address customer service issues Analytical skills to read documents and complete forms and transaction records accurately organizational skills, including the ability to plan and sequence work teamwork skills to work cooperatively with others self-management skills for complying with procedural requirements learning skills to maintain knowledge of changes to currency exchange process and procedures
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> Interview / Written Test / Oral Questioning Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance level III	
Unit Title	Prevent and Eliminate MUDA
Unit Code	LSA AFC3 12 1221
Unit Descriptor	This unit covers the knowledge, skills and attitude required by a worker to prevent and eliminate MUDA/wastes in his/her workplace by applying scientific problem-solving techniques and tools to enhance quality, productivity and other kaizen elements on continual basis It covers responsibility for the day-to-day operation of the work and ensures Kaizen Elements are continuously improved and institutionalized.

Element	Performance Criteria
1. Prepare for work.	<p>1.1. Work instructions are used to determine job requirements, including method, material and equipment.</p> <p>1.2. Job specifications are read and interpreted following working manual.</p> <p>1.3. OHS requirements, including dust and fume collection, breathing apparatus and eye and ear personal protection needs are observed throughout the work.</p> <p>1.4. Appropriate material is selected for work.</p> <p>1.5. Safety equipment and tools are identified and checked for safe and effective operation.</p>
2. Identify MUDA and problem	<p>2.1 Plan of MUDA and problem identification is prepared and implemented.</p> <p>2.2 Causes and effects of MUDA are discussed.</p> <p>2.3 All possible problems related to the process /Kaizen elements are listed using statistical tools and techniques.</p> <p>2.4 All possible problems related to kaizen elements are identified and listed on Visual Management Board/Kaizen Board.</p> <p>2.5 Tools and techniques are used to draw and analyze current situation of the work place.</p> <p>2.6 Wastes/MUDA are identified and measured based on relevant procedures.</p> <p>2.7 Identified and measured wastes are reported to relevant personnel.</p>
3. Analyze causes of a problem.	<p>3.1 All possible causes of a problem are listed.</p> <p>3.2 Cause relationships are analyzed using 4MIE.</p> <p>3.3 Causes of the problems are identified.</p> <p>3.4 The root cause which is most directly related to the problem is selected.</p> <p>3.5 All possible ways are listed using creative idea generation to eliminate the most critical root cause.</p> <p>3.6 The suggested solutions are carefully tested and evaluated for potential complications.</p> <p>3.7 Detailed summaries of the action plan are prepared to implement the</p>

	suggested solution.
4. Eliminate MUDA and Assess effectiveness of the solution.	<p>4.1. Plan of MUDA elimination is prepared and implemented by medium KPT members.</p> <p>4.2. Necessary attitude and the ten basic principles for improvement are adopted to eliminate waste/MUDA.</p> <p>4.3. Tools and techniques are used to eliminate wastes/MUDA based on the procedures and OHS.</p> <p>4.4. Wastes/MUDA are reduced and eliminated in accordance with OHS and organizational requirements.</p> <p>4.5. Tangible and intangible results are identified.</p> <p>4.6. Tangible results are compared with targets using various types of diagrams.</p> <p>4.7. Improvements gained by elimination of waste/MUDA are reported to relevant bodies.</p>
5. Prevent occurrence of wastes and sustain operation.	<p>5.1. Plan of MUDA prevention is prepared and implemented.</p> <p>5.2. Standards required for machines, operations, defining normal and abnormal conditions, clerical procedures and procurement are discussed and prepared.</p> <p>5.3. Occurrences of wastes/MUDA are prevented by using visual and auditory control methods.</p> <p>5.4. Waste-free workplace is created using 5W and 1H sheet.</p> <p>5.5. The completion of required operation is done in accordance with standard procedures and practices.</p> <p>5.6. The updating of standard procedures and practices is facilitated.</p> <p>5.7. The capability of the work team that aligns with the requirements of the procedure is ensured and trained on the new Standard Operating Procedures (SOPs).</p>

Variable	Range
OHS requirements	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Are to be in accordance with legislation/ regulations/codes of practice and enterprise safety policies and procedures. This may include protective clothing and equipment, use of tooling and equipment, workplace environment and safety, handling of material, use of fire fighting equipment, enterprise first aid, hazard control and hazardous materials and substances. • PPE are to include that prescribed under legislation/regulations/codes of practice and workplace policies and practices. • Safe operating procedures are to include, but are not limited to the conduct of operational risk assessment and treatments associated with workplace organization. • Emergency procedures related to this unit are to include but may not be limited to emergency shutdown and stopping of equipment,

	extinguishing fires, enterprise first aid requirements and site evacuation.
Safety equipment and tools	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Dust masks/goggles • Glove • Working cloth • First aid and • Safety shoes
Statistical tools and techniques	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • 7 QC tools May include, but not limited to: <ul style="list-style-type: none"> ➤ Stratification ➤ Pareto Diagram ➤ Cause and Effect Diagram ➤ Check Sheet ➤ Control Chart/Graph ➤ Histogram and Scatter Diagram • QC techniques May include, but not limited to: <ul style="list-style-type: none"> ➤ Brain storming ➤ Why analysis ➤ What if analysis ➤ 5W1H
Tools and techniques	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Plant Layout • Process flow • Other Analysis tools • Do time study by work element • Measure Travel distance • Take a photo of workplace • Measure Total steps • Make list of items/products, who produces them and who uses them & those in warehouses, storages etc. • Focal points to Check and find out existing problems • 5S • Layout improvement • Brainstorming • Andon • U-line • In-lining • Unification • Multi-process handling & Multi-skilled operators • A.B. control (Two point control) • Cell production line

		<ul style="list-style-type: none"> • TPM (Total Productive Maintenance)
Relevant procedures		<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Make waste visible • Be conscious of the waste • Be accountable for the waste and measure the waste.
4M1E		<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Man • Machine • Method <p>Material and Environment</p>
Creative idea generation		<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Brainstorming • Exploring and examining ideas in varied ways • Elaborating and extrapolating • Conceptualizing
Medium KPT		<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • 5S • 4M (Machine, Method, Material and Man) • 4p (Policy, Procedures, People and Plant) • PDCA cycle <p>Basics of IE tools and techniques</p>
The ten basic principles for improvement		<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Throw out all of your fixed ideas about how to do things. • Think of how the new method will work- not how it won. • Don't accept excuses. Totally deny the status quo. • Don't seek perfection. A 50 percent implementation rate is fine as long as it's done on the spot. • Correct mistakes the moment they are found. • Don't spend a lot of money on improvements. • Problems give you a chance to use your brain. • Ask "why?" At least five times until you find the ultimate cause. • Ten people's ideas are better than one person's. • Improvement knows no limits.
Tangible and intangible results		<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Tangible result may include quantifiable data • Intangible result may include qualitative data
Various types of diagrams.		<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Line graph • Bar graph • Pie-chart • Scatter diagrams • Affinity diagrams

Visual and auditory control methods	May include, but not limited to: <ul style="list-style-type: none"> • Red Tagging • Sign boards • Outlining • Add ones • Kanban, etc.
5W and 1H	May include, but not limited to: <ul style="list-style-type: none"> • Who • What • Where • When • Why and • How
Standard Operating Procedures (SOPs).	May include, but not limited to: <ul style="list-style-type: none"> • The customer demands • The most efficient work routine (steps) • The cycle times required to complete work elements • All process quality checks required to minimize defects/errors • The exact amount of work in process required

Evidence Guide	
Critical aspects of Competence	Demonstrate knowledge and skills to: <ul style="list-style-type: none"> • Discuss why wastes occur in the workplace • Discuss causes and effects of wastes/MUDA in the workplace • Analyze the current situation of the workplace by using appropriate tools and techniques • Identify, measure, eliminate and prevent occurrence of wastes by using appropriate tools and techniques • Use 5W and 1H sheet to prevent • Detect non-conforming products/services in the work area • Apply effective problem-solving approaches/strategies. • Implement and monitor improved practices and procedures • Apply statistical quality control tools and techniques.
Underpinning Knowledge and Attitude	Demonstrate knowledge of: <ul style="list-style-type: none"> • Targets of customers and manufacturer/service provider • Traditional and kaizen thinking of price setting • Kaizen thinking in relation to targets of manufacturer/service provider and customer • value • The three categories of operations • the 3“MU”

	<ul style="list-style-type: none"> • wastes occur in the workplace • The 7 types of MUDA • QC story/PDCA cycle/ • QC story/ Problem solving steps • QCC techniques • 7 QC tools • The Benefits of identifying and eliminating waste • Causes and effects of 7 MUDA • Procedures to identify MUDA • Necessary attitude and the ten basic principles for improvement • Procedures to eliminate MUDA • Prevention of wastes • Methods of waste prevention • Definition and purpose of standardization • Standards required for machines, operations, defining normal and abnormal conditions, clerical procedures and procurement • Methods of visual and auditory control • TPM concept and its pillars. • Relevant OHS and environment requirements • Method and Lines of communication • Methods of making/recommending improvements. • Reporting procedures • Workplace procedures associated with the candidate's regular technical duties • organizational structure of the enterprise
Underpinning Skills	<p>Demonstrate skills to:</p> <ul style="list-style-type: none"> • Draw & analyze current situation of the work place • Use measurement apparatus (stop watch, tape, etc.) • Calculate volume and area • Apply statistical analysis tools • Use and follow checklists to identify, measure and eliminate wastes/MUDA • Identify and measure wastes/MUDA in accordance with OHS and procedures • Use tools and techniques to eliminate wastes/MUDA in accordance with OHS procedure. • Apply 5W and 1H sheet • Update and use standard procedures for completion of required operation • Apply Visual Management Board/Kaizen Board. • Detect non-conforming products or services in the work area

	<ul style="list-style-type: none"> • Work with others • Read and interpret documents • Observe situations • Solve problems • Communicate information • Gather evidence by using different means • Report activities and results using report formats • Implement and monitor improved practices and procedures
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Methods of Assessment	Competence may be assessed through: <ul style="list-style-type: none"> • Interview/Written Test • Observation/Demonstration with Oral Questioning
Context of Assessment	Competence may be assessed in the work place or in a simulated work place setting.

NTQF LEVEL-IV

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Prepare Financial Statements for governmental and not for profit Entities (NFP)
Unit Code	LSA ACF4 01 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to develop a range of commonly required financial reports for entities that has a statutory duty to file financial reports with government agencies and Regulatory.

Elements	Performance Criteria
1. Nature of Governmental and not-for profit organizations	1.1 Distinguishing characteristics of government and not for profit organizations (NFP) are identified. 1.2 Growth and importance of NFPs sectors are identified and discussed 1.3 Accounting principles of governmental entities are identified
2. accounting for governmental entities	2.1 Governmental funds are identified 2.2 Proprietary funds are identified 2.3 Fiduciary funds are identified 2.4 Transactions are identified ,analyzed and recorded 2.5 Reports are prepared following a clear and appropriate structure and <i>format</i> and to conform with <i>organization</i> requirements
3 Accounting for governmental entities for Ethiopian method	3.1 source of revenue and expenditure for government organizations identified and recorded 3.2 Transactions are identified ,analyzed and recorded 3.3 Reports are prepared following a clear and appropriate structure and <i>format</i> and to conform with <i>organization</i> requirements

Variable	Range
Governmental funds	May include but not limited to : <ul style="list-style-type: none"> ➤ General fund ➤ Special revenue fund ➤ Debt service fund ➤ Capital project fund ➤ Special assessment fund
Proprietary funds	<ul style="list-style-type: none"> • Internal service fund and • Enterprise fund
Fiduciary funds	<ul style="list-style-type: none"> • Trust and agency fund

Evidence Guide	
Critical aspects of Competence	Evidence of the ability to: interpret and comply with organizational policies and procedures access, analyze and compile relevant financial data draft comprehensive and accurate reports and financial statements
Underpinning Knowledge and Attitudes	Demonstrates knowledge of: <ul style="list-style-type: none"> • Expendable and non expendable budget • Appropriation • Fund balance • financial legislation including for: <ul style="list-style-type: none"> ➤ Government and not for profit transactions ➤ reporting requirements • forecasting and analysis techniques • methods of presenting financial data • organizational guidelines and procedures
Underpinning Skills	Demonstrates: <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm report requirements, using questioning and active listening as required ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • Analytical skills to: <ul style="list-style-type: none"> ➤ read and interpret documentation from a variety of sources ➤ read and interpret financial statements and reports • well-developed writing skills for preparing reports and recommendations, recording and classifying financial information • Arithmetic skills for financial calculations and analysis • IT skills for setting up and analysing spreadsheets • estimating, forecasting and analysis skills • organizational skills, including the ability to plan and sequence work and meet organizational timelines
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: Interview / Written Test / Oral Questioning Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Set up and Operate a Computerized Accounting System
Unit Code	LSA ACF4 02 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to modify and operate an integrated computerised accounting system. This is generally under supervision and encompasses processing transactions within the system, maintaining the system, producing reports and ensuring system integrity.

Elements	Performance Criteria
1. Implement an integrated accounting system	<p>1.1 The general ledger, chart of accounts and subsidiary accounts are implemented in accordance with organizational requirements, procedures and policies</p> <p>1.2 Customers, suppliers and inventory items are set up (create) in the system to meet organizational requirements and the reporting requirements of Goods and Services Tax</p> <p>1.3 Appropriate technical help is used to solve any operational problems</p>
2. Process transactions within the system	<p>2.1 Input data is collected, coded and classified before processing</p> <p>2.2 A wide range of cash and credit transactions are processed in both a service and trading environment</p> <p>2.3 The general journal is used to make any balance day adjustments for prepayments and accruals</p> <p>2.4 System output are regularly reviewed to verify the accuracy of data input and adjustments made for any detected processing errors</p> <p>2.5 An end of financial year rollover is performed</p>
3. Maintain the system	<p>3.1 Any new general ledger accounts, customer, supplier, inventory and fixed asset records are added as required</p> <p>3.2 An existing chart of accounts, customer, supplier, inventory and fixed asset records and subsidiary accounts are maintained and updated</p> <p>3.3 The chart of accounts is customized to meet the reporting requirements of the organization</p>
4 Design and Produce Financial report	<p>4.1 Reports to indicate the financial performance and financial position of the organization and for Goods and Services Tax purposes are generated as required or requested</p> <p>4.2 Reports are generated to ensure that subsidiary ledgers and accounts reconcile with the general ledger</p>

	3.4 Reports, which ensure that the bank account reconciles with the bank statement, over at least two reporting periods are generated
5 Company administration	<p>5.1 Regular back-ups of the system are made to ensure against loss or corruption of data</p> <p>5.2 Data are restored from back-ups in the event of loss or corruption of current data</p> <p>A secure record of all processed transactions is maintained for audit purposes</p>

Variable	Range
Chart of accounts	<p>May include but not limited to :</p> <ul style="list-style-type: none"> classified expenses by type current assets current liabilities equity income non-current assets non-current liabilities transfer receivable payable
Organizational requirements, procedures and policies:	<p>May include but not limited to :</p> <ul style="list-style-type: none"> Accounting Standards corporate governance correctly identifying and opening files within an organizational permit electronic and paper-based recording log on and system security procedures organizational health and safety (OHS) policies, procedures and programs storing data to security requirements and for appropriate future access
Appropriate technical help	<p>May include but not limited to :</p> <ul style="list-style-type: none"> computer help desk personnel designated technology assistance staff external staff employed or recommended by the software supplier to assist with difficulties managers and supervisors on-screen help online help software manuals
Transactions	<p>May include but not limited to :</p> <ul style="list-style-type: none"> adjustment notes bad debts bank reconciliation cash sales and deposits

	cheque payments commencing business entry commission contra entries credit card payments customer payments discounts : <ul style="list-style-type: none"> ➤ financial ➤ sales funds transfers inventory stock take loans petty cash purchase and sale of stock purchase invoices purchase orders sales invoices supplier payments withdrawal of stock and assets by owner
Balance day adjustments	May include but not limited to : accrued expenses depreciation doubtful debts prepaid expenses revenue received in advance
Reports	may include but not limited;- aged payables and reconciliation aged receivables and reconciliation asset listing auditable transaction trail balance sheet bank reconciliation business activity statement customer statements inventory listing Profit and loss.
Subsidiary ledgers	May include but not limited to : accounts payable accounts receivable fixed assets inventory

Evidence Guide

Critical aspects of Competence	Evidence of the ability to:- set up an organization's chart of accounts by modifying an established integrated financial software system interpret and apply organizational policies and procedures implement an integrated accounting system ensuring integrity of the
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	<p>data</p> <p>process transactions within the integrated system and generate reports</p> <p>maintain the integrated system</p>
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <p>organizational procedures and policies relating to maintaining financial records</p> <p>principles and practices of accrual accounting</p> <p>principles of double entry accounting</p> <p>relevant financial services industry legislation and statutory requirements</p> <p>the characteristics and included information in relevant source documents of financial data</p>
Underpinning Skills	<p>Demonstrates:</p> <p>communication skills to:</p> <ul style="list-style-type: none"> ➤ determine and confirm work requirements, using questioning and active listening as required ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences <p>research skills such as:</p> <ul style="list-style-type: none"> ➤ accessing and managing information ➤ interpreting documentation <p>Arithmetic skills for financial calculations and analysis</p> <p>well-developed IT skills for modifying and using integrated financial software</p> <p>Data processing skills for identifying and using financial data from a variety of sources</p> <p>problem solving skills to identify any issues that have the potential to impact on the data entry and reporting process and to develop options to resolve these issues when they arise</p> <p>organizational skills, including the ability to plan and sequence work</p>
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Assessment Methods	<p>Competency may be assessed through:</p> <p>Interview / Written Test / Oral Questioning</p> <p>Observation / Demonstration</p>
Context of Assessment	<p>Competency may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Apply Principles of Professional Practice to Work in the Financial Services Industry
Unit Code	LSA ACF4 03 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to identify industry professional approaches to procedures, guidelines, policies and standards, including ethical requirements and model and meet expectations of these in all aspects of work.

Elements	Performance Criteria
1. Identify the scope, sectors and responsibilities of the industry	<p>1.1 <i>External forces</i> impacting on the financial services industry are identified and considered in carrying out activities</p> <p>1.2 The <i>main sectors</i> of the financial services industry and the interrelationship between sectors are identified and considered in carrying out activities</p> <p>1.3 The roles and responsibilities of other participants in the financial services industry are identified and considered in carrying out activities</p>
2. Identify and apply financial services industry guidelines, procedures and legislation	<p>2.1 Information on relevant <i>legislation, regulations and codes of practice</i> is collected, analyzed and effectively applied to the job role</p> <p>2.2 Own work practice is clarified and regularly refined in light of relevant legislation, regulations and codes of practice and organization <i>policies, guidelines and procedures</i></p> <p>2.3 Relevant codes of practice are used to guide an <i>ethical approach to workplace practice and decisions</i></p>
3. Identify sustainability issues for the financial services industry	<p>3.1 <i>Information on sustainability policies, strategies and impacts on industry</i> is obtained from a range of sources and analyzed</p> <p>3.2 Environmental sustainability is identified as an integral part of business planning and promoted as a business opportunity</p> <p>3.3 Work planning is made to incorporate and support <i>triple bottom line principles</i></p>
4. Manage information	<p>4.1 Relevant documents and reports that could impact on work effectiveness and compliance are read and understood, and any implications discussed with appropriate persons</p> <p>4.2 Documents, reports, data and numerical <i>calculations</i> are analyzed, checked, evaluated and organized to meet customer and organization requirements</p> <p>4.3 Information is presented in a <i>format appropriate for the audience</i></p>

5. Participate in and facilitate work team activities	<p>5.1 Feedback is provided to team members to encourage, value and reward individual and team efforts and contributions</p> <p>5.2 Team members are actively encouraged to participate in and take responsibility for team activities and communication processes</p> <p>5.3 The team support is given to identify and resolve problems which impede its performance</p> <p>5.4 Ensure own contribution to work team serves as a role model for others and enhances the organization's image within the work group the organization and with clients/customers</p>
6. Plan work to be completed taking into consideration time, resources and other constraints	<p>6.1 Tasks to be done and relevant conditions are determined and work planned either for working autonomously or with others in a team environment</p> <p>6.2 Work is planned for a given period managing resources, time and priorities</p> <p>6.3 Contributions are made to organization planning process as required to achieve service improvement</p> <p>6.4 Changes in technology and work organization are adapted to in a timely manner</p>
7. Develop and maintain personal competency	<p>7.1 Professional development needs and goals are identified and reviewed on a regular basis</p> <p>7.2 Competency, authorization and licensing requirements are clarified and complied with</p> <p>7.3 Professional development opportunities that reflect needs and goals are sought and completed in an agreed upon timeframe</p>

Variable	Range
External forces	May include but not limited to : economic climate interest rates media, press and public relations reports political climate exchange rate
Main sectors	May include but not limited to : Accounting banking credit and lending services credit management finance and mortgage broking financial markets financial planning insurance loss adjusting mercantile management retail financial services

	<p>risk management</p> <p>personal injury management</p>
Legislation, regulations and codes of practice	<p>May include but not limited to :</p> <p>Business Names legislation</p> <p>Credit directives</p> <p>Electronic Funds Transfer code of conduct</p> <p>finance law</p> <p>Financial Services Reform manuals</p> <p>Financial Transaction Reports manuals</p> <p>industry codes of practice</p> <p>legislation covering competition, prudential regulation</p> <p>occupational health and safety (OHS) legislation</p>
Policies, guidelines and procedures	<p>May include but not limited to :</p> <p>best practice guidelines</p> <p>organisation and customer charters</p> <p>organisation codes of practice</p> <p>complaint and grievance procedures</p> <p>customer services statements</p> <p>franchise agreements</p> <p>induction program</p> <p>industry policy documents</p> <p>industry procedures manuals</p> <p>operating manuals</p>
Ethical approach to workplace practice and decisions	<p>May include but not limited to :</p> <p>conflict of interest</p> <p>duty of care</p> <p>full disclosure of remuneration and fees and other conflicts of interest which may influence recommendations</p> <p>good faith</p> <p>guidance from supervisor</p> <p>maintaining confidentiality</p> <p>mission statements</p> <p>non-discriminatory practices</p> <p>correct use of organisation:</p> <ul style="list-style-type: none"> ➤ property ➤ resources ➤ authority
Triple bottom line principles encompass:	<p>social</p> <p>economic</p> <p>environmental</p> <p>goals of sustainability for:</p> <ul style="list-style-type: none"> ➤ people ➤ planet ➤ profit
Calculations may be required for:	<p>bank balances and reconciliations</p> <p>forecasts of capital growth</p> <p>income expected</p> <p>insurance premiums</p> <p>interest</p>

	payments profits forecasts tax
Feedback may refer to:	formal/informal gatherings between team members where there is communication on work related matters informal communication of ideas and thoughts on specific tasks, outcomes, decisions, issues or behaviours
Format appropriate for the audience	may include but not limited;- Forms by telephone, facsimile or other electronic means in person written documentation
Professional development opportunities	may include but not limited;- coaching and mentoring community courses conferences e-learning in-house programs professional workshops

Evidence Guide

Critical aspects of Competence	Evidence of the ability to: access, interpret and analyze product and service information provided by industry sectors interpret and comply with relevant legislation, regulations and industry codes of practice and ethics applicable to the workplace recognise and implement sustainability principles and work practices analyze, evaluate and organise relevant information plan work and maintain a team environment taking into account any constraints and available resources identify and evaluate professional development opportunities
Underpinning Knowledge and Attitudes	Demonstrates knowledge of: environmental or sustainability legislation, regulations and codes of practice applicable to industry and organisations industry and organisation policies and procedures and ethical behaviours in regard to customer service and administration industry and organisation security practices and rationale internal administration systems such as accounting systems and databases principles, practices and available tools and techniques of sustainability management relevant to the industry context relevant legislation and statutory requirements and industry codes of practice including: <ul style="list-style-type: none"> ➤ Credit directives ➤ Financial Transaction Reports manual ➤ Accounting Standards ➤ Financial Services Reform manuals

	the economic and political climate relating to the financial industry
Underpinning Skills	<p>Demonstrates :</p> <ul style="list-style-type: none"> • well-developed communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm work requirements, using questioning and active listening as required ➤ relate to clients/customers and determine their needs ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • well-developed numeracy and IT skills to: <ul style="list-style-type: none"> ➤ undertake a wide range of financial calculations ➤ use appropriate software for complex tasks such as specialist industry information management systems, word processors, spreadsheets and databases ➤ access, evaluate and use internet information ➤ research and analysis skills for accessing interpreting and managing information • well-developed Analytical skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information • teamwork skills to work effectively and cooperatively with others and provide team leadership as required • planning skills to implement environmental and energy efficiency policies and procedures relevant to the organisation • organizational and time management skills to sequence tasks, meet timelines and arrange meetings • learning skills to: <ul style="list-style-type: none"> ➤ maintain knowledge of changes to organization and industry requirements and expectations ➤ comply with the most current legislative, regulatory and ethical requirements • judgement skills for forming recommendations in operational situations • problem solving skills to identify any issues that have the potential to impact on the work role or outcome and to develop options to resolve these issues when they arise • self-management skills for complying with ethical, legal and procedural requirements
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Prepare Financial Reports based on international financial report Standard for Small and medium enterprise (IFRS- SME)
Unit Code	LSA ACF4 04 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to record general journal adjustment entries and to prepare end of period financial reports.

Elements	Performance Criteria
1. Maintain asset register	<p>1.1A register of property, plant and equipment is prepared from fixed asset transactions in accordance with organizational policy and procedures</p> <p>1.2 Method of calculating depreciation is determined in accordance with organizational requirements</p> <p>1.3 Asset register and associated depreciation schedule are maintained in accordance with organizational policy, procedures and accounting requirements</p>
2. Record general journal entries for balance day adjustments	<p>2.1 Depreciation of non-current assets and disposal of fixed assets are recorded in accordance with organizational policy, procedures and accounting requirements</p> <p>2.2 Expense accounts and revenue accounts are adjusted for prepayments and accruals</p> <p>2.3 Bad and doubtful debts are recorded in accordance with organizational policy, procedures and accounting requirements</p> <p>2.4 Ledger accounts are adjusted for inventories, if required, and transfer to final accounts</p>
3. Prepare final general ledger accounts	<p>3.1 General journal entries are entered for balance day adjustments in general ledger system in accordance with organizational policy, procedures and accounting requirements</p> <p>3.2 Revenue and expense account balances are posted to final general ledger accounts system</p> <p>3.3 Final general ledger accounts are prepared to reflect gross and net profits for reporting period</p>
4. Prepare end of period financial reports	<p>4.1 Revenue statement is prepared in accordance with organizational requirements to reflect operating profit for reporting period</p> <p>4.2 Balance sheet is prepared to reflect financial position of business at end of reporting period</p> <p>4.3 Errors are identified and corrected, or referred for resolution in</p>

	accordance with organizational policy and procedures
Variable	Range
<i>Assets</i> may include:	<ul style="list-style-type: none"> • Cost of item of property, plant and equipment • Measurement of current assets
<i>Liability accounts may include</i>	<ul style="list-style-type: none"> • Warranties • Guaranties • Litigation • Bank loan • Mortgage • Unpaid bills
<i>Equity accounts</i> may include:	<ul style="list-style-type: none"> • Outstanding shares • Retained earning • Additional paid in capital • Treasury stock
<i>Revenue</i> may include:	<ul style="list-style-type: none"> • Sale of merchandise • Service fee revenue • Subscription fee • Interest revenue
<i>Expenses</i> may include:	<ul style="list-style-type: none"> • Cost of sales • Wages • depreciation
<i>Final accounts</i> may include:	<ul style="list-style-type: none"> • financial performance • financial position
<i>Measurement comprises:</i>	<ul style="list-style-type: none"> • Fair Value

Evidence Guide	
Critical aspects of competence	<p>Evidence of the following is essential:</p> <p>preparing first time adoption of IFRS financial reports</p> <p>applying IFRS/IAS Standards</p> <p>applying IFRS principles</p>
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • recording principles • general journal and general ledger entries • key provisions of relevant legislation and regulations from all forms of government, standards and codes that may affect aspects of business operations, such as: <ul style="list-style-type: none"> ➤ accounting and auditing standards ➤ ethical principles ➤ codes of practice ➤ finance laws ➤ organizational accounting systems ➤ organizational policies, procedures and accounting requirements

Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to clarify reporting requirements and obtain required data • literacy skills to: <ul style="list-style-type: none"> ➤ identify financial information ➤ follow IFRS/IAS standards ➤ follow the organization's accounting procedures • numeracy skills to calculate percentages, addition, multiplication and subtraction
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	<p>Competency may assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Process Business Tax Requirements
Unit Code	LSA ACF4 05 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to maintain taxation accounting records and process lodgements and returns in accordance with Ethiopian Revenues and customs Authority requirements, excluding income tax. Documentation for Business Activity Statements must be authorised by a registered agent.

Elements	Performance Criteria
1. Maintain accounting records for taxation purposes	1.1 The accounting system for taxation is accessed and correctly interpreted 1.2 Adequate records are established and maintained to support the taxation accounting system 1.3 <i>Specific taxation requirements for business documents</i> are complied
2. Establish and maintain a process for managing business tax returns	2.1 An accounting system is established to manage taxation lodgments process 2.2 Sufficient and current records are maintained to comply with lodgment requirements 2.3 <i>Lodgment schedule</i> requirements are established and met
3. Process business tax returns and lodgments	3.1 <i>Required returns and lodgments</i> are identified and used appropriately 3.2 Accounting data is processed to comply with taxation reporting requirements 3.3 Returns and lodgments are drafted for review by authorized personnel

Variable	Range
Specific taxation requirements for business documents	May include but not limited to : <ul style="list-style-type: none"> • dating • format of invoices • Goods and Services Tax: <ul style="list-style-type: none"> ➤ inclusive ➤ separate • Fringe Benefits Tax • instalments • luxury car tax • tax withheld

	<ul style="list-style-type: none"> • income tax instalments • payroll tax • withholdings
Lodgement schedules	<p>May include but not limited to;-</p> <ul style="list-style-type: none"> • Fringe Benefits Tax • Goods and services Tax • Higher Education Contribution Scheme • instalments • payroll tax • State taxes • Tax File Numbers • withholdings
Required returns and lodgements	<p>May include but not limited to;-</p> <ul style="list-style-type: none"> • Instalment Activity Statement • payment advice

Evidence Guide	
Critical aspects of Competence	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply specific Ethiopian taxation requirements for business purposes • interpret taxation parameters and lodgement schedules • use appropriate accounting terminology • maintain accounting records for taxation purposes • establish and maintain an administrative process for managing business tax returns
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • Ethiopian Revenues and customs Authority requirements for taxation returns • accounting terminology • administrative procedures in a financial services organization or business unit
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➢ determine and confirm work requirements, using questioning and active listening as required ➢ liaise with others, share information, listen and understand ➢ use language and concepts appropriate to cultural differences • Analytical skills to accurately calculate financial data and record and store this in accordance with organizational and legislative requirements • Analytical skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information • IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information • learning skills to maintain knowledge of changes to relevant

	taxation legislation and lodgement requirements <ul style="list-style-type: none"> teamwork skills
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> Interview / Written Test / Oral Questioning Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Develop and Use Complex Spreadsheets
Unit Code	LSA ACF4 06 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to use spreadsheet software to complete business tasks and to produce complex documents.

Elements	Performance Criteria
1. Prepare to develop spreadsheet	<p>1.1 Personal work environment is organized in accordance with <i>ergonomic requirements</i></p> <p>1.2 Task is analyzed and specifications are determined for spreadsheets</p> <p>1.3 Organizational and task requirements are identified in relation to data entry, storage, output, reporting and presentation requirements</p> <p>1.4 <i>Work organization strategies</i> and <i>energy and resource conservation techniques</i> are applied to plan work activities</p>
2. Develop a linked spreadsheet solution	<p>2.1 <i>Spreadsheet design</i> software <i>functions</i> and <i>formula</i> are utilized to meet identified requirements</p> <p>2.2 Spreadsheets are linked in accordance with software procedures</p> <p>2.3 Cells are formatted and data attributes assigned with relative and/or absolute cell references are used, in accordance with the task specifications</p> <p>2.4 Formula is tested to confirm output meets task requirements</p>
3. Automate and standardize spreadsheet operation	<p>3.1 Tasks are evaluated to identify those where automation would increase efficiency</p> <p>3.2 <i>Macros</i> are created, used and edited to fulfill the requirements of the task and automate spreadsheet operation</p> <p>3.3 <i>Templates</i> are developed, edited and used to ensure consistency of design and layout for forms and reports, in accordance with organizational requirements</p>
4. Use spreadsheets	<p>4.1 Data is entered, checked and amended in accordance with organizational and task requirements</p> <p>4.2 Data between compatible spreadsheets is <i>imported and exported</i> and host documents are adjusted in accordance with software and system procedures</p> <p>4.3 Manuals, user documentation and online help are used to overcome problems with spreadsheet design and production</p>

	<p>4.4 Spreadsheet is previewed, adjusted and <i>printed</i> in accordance with organizational and task requirements</p> <p>4.5 <i>Spreadsheet is named and stored</i> in accordance with organizational requirements and exit the application without data loss or damage</p>
5. Represent numerical data in graphic form	<p>5.1 Style of <i>graph</i> is determined to meet specified requirements and spreadsheet data is manipulated if necessary to suit graph requirements</p> <p>5.2 <i>Graphs is created</i> with labels and titles from numerical data contained in a spreadsheet file</p> <p>5.3 Graph is saved, viewed and printed within designated time lines</p>

Variable	Range
Ergonomic requirements	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • avoiding radiation from computer screens • chair height, seat and back adjustment • document holder • footrest • keyboard and mouse position • lighting • noise minimisation • posture • screen position • workstation height and layout
Work organisation strategies	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • exercise breaks • mix of repetitive and other activities • rest periods
Energy and resource conservation techniques	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • double-sided paper use • recycling used and shredded paper • re-using paper for rough drafts (observing confidentiality requirements) • using power-save options for equipment
Spreadsheet design	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • analysis • appropriateness • avoidance of blank rows and columns • embedding cell references in formula • formula • formatting and reformatting • functions • headers and footers • headings

	<ul style="list-style-type: none"> • headings and labels • identification and parameters • import and export of data • labels • linked formula • multi-page documents • pivot tables • relative and absolute cell references • split screen operation
Functions	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • basic financial functions (if available) • date functions • logical functions (lookup, if, choose, true, false, conditions) • mathematical functions (square root, integer, absolute value, round) • simple nested functions • statistical functions (standard deviation, count, maximum, minimum)
Formula:	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • addition • average • comparison • division • exponentiation • multiplication • percentage • subtraction • combinations of above
Macros may include:	<ul style="list-style-type: none"> • printing sections of a spreadsheet
Templates	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • font types and sizes • forms • headers and footers • headings • page formats • reports
Importing and exporting data	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • proofreading • reformatting • split screen (if available)
Printing	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • charts • entire workbooks • selected data within a worksheet • worksheets
Naming and storing spreadsheets	<ul style="list-style-type: none"> • authorised access • file naming conventions

	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • filing locations • organizational policy for backing up files • organizational policy for filing hard copies of spreadsheets • security • storage in folders and sub-folders • storage on disk drives, CD-ROM, USB, tape back-up, server
Graphs	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • bar • line • pie • scatter • stack • 3D
Creating graphs]	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • data range • keys and legends • labels and titles • naming • sizing (if possible) • using graph menu • X and Y axis

Evidence Guide

Critical aspects of Competence	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • developing complex spreadsheets • developing graphical representations of data contained in spreadsheets
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • advanced functions of spreadsheet software applications • impact of formatting and design on the presentation and readability of data • key provisions of relevant legislation from all forms of government, standards and codes that may affect aspects of business operations, such as: <ul style="list-style-type: none"> ➤ anti-discrimination legislation ➤ ethical principles ➤ codes of practice ➤ occupational health and safety • organizational policies and procedures
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • literacy skills to interpret and evaluate the purposes and uses of various features of spreadsheets and to use a variety of strategies for planning and reviewing own work • proofreading and editing skills to check for accuracy and consistency of information by consulting additional resources • numeracy skills to collate and present data, graphs and related

	references
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Produce Job order and Process Costing System
Unit Code	LSA ACF4 07 1221
Unit Descriptor	This unit covers the competency to calculate and record the job and process costs of products

Elements	Performance Criteria
1. Gather and record operating and cost data	<p>1.1 Data is extracted from established systems</p> <p>1.2 Data is systematically coded, classified and checked for accuracy and reliability in accordance with organizational policies and procedures</p>
2. Produce cost reports	<p>2.1 Costs are assigned to specified products and services</p> <p>2.2 Data is reconciled to ensure calculations are accurate and comply with organizational procedures</p> <p>2.3 Cost information advice is sought from all sections of the organisation when formulating budgets</p> <p>2.4 Structure and format of budgets and reports are made clear and conformed to management information requirements</p> <p>2.5 Variances are identified against budget</p> <p>2.6 Reports are made error free, comprehensive and complied with management requirements and organizational practices</p>
3. Identify cost categories and nature	<p>3.1 Basic cost accounting concepts and their application are known and performed</p> <p>3.2 Classification of costs are identified</p> <p>3.3 Cost behaviours are identified</p>
4. Apply cost allocation basis	<p>4.1 methods for allocating the central costs of an organization are identified</p> <p>4.2 The direct, step-down, and reciprocal allocation methods are applied to allocate service department costs to user departments</p> <p>4.3 The general approach to allocate costs is identified to products or services</p> <p>4.4 Physical units and relative-sales-value methods are applied to allocate joint costs to products</p> <p>4.5 Activity-based costing is applied to allocate costs to products or services.</p> <p>4.6 Steps involved in the design and implementation of activity-</p>

	<p>based costing systems are identified.</p> <p>4.7 Activity-based costs for cost objects are calculated</p>
5. Apply costing system	<p>5.1 Cost systems used to determine product costs are identified</p> <p>5.2 Process costing and job order costing are distinguished</p> <p>5.3 Actual costing is identified from normal costing</p> <p>5.4 Approaches are identified to evaluate and implement job and process costing systems</p>
6. Implement Cost control reduction system	<p>6.1 The difference between cost control and cost reduction is identified</p> <p>6.2 Techniques of cost reduction are applied</p> <p>6.3 Areas of cost reduction are identified</p> <p>6.4 Reduction in unit cost production and increasing productivity methods are performed to reduce costs</p> <p>6.5 Effects of budgeting and standard costing on cost control are identified.</p>

Variable	Range
Data	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • inventory, materials and finished product records • consumables records • records of purchases and associated costs • labour utilisation records • materials used • manufacturing and general overhead costs • service charge • The part of management accounting which establishes budgets and standard costs and actual costs of operations, processes, departments or products and the analysis of variances, profitability or social use of funds
Activity-based costing	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Identifying activities in an organization and assigning the cost of each activity with resources to all products and services according to the actual consumption by each.
Process costing	<p>May include, but not limited to:</p> <ul style="list-style-type: none"> • Tracing and accumulating direct costs and allocating indirect costs of a manufacturing process

Job order costing	May include, but not limited to: <ul style="list-style-type: none"> Assigning manufacturing costs to an individual product or batches of products.
Costs assignments	May include but not limited to : <ul style="list-style-type: none"> direct and indirect costs labour, materials and overheads manufacturing costs service costs
Budgets	May include but not limited to : <ul style="list-style-type: none"> materials usage labour usage manufacturing overhead costing budgets
Reports	May include but not limited to : <ul style="list-style-type: none"> variance analysis reports job and service profitability reports performance reports

Evidence Guide	
Critical aspects of Competence	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> demonstrate knowledge of organizational operating procedures demonstrate knowledge of relevant legislation demonstrate knowledge of standard accounting principles and practices gather and record operating and costs data produce cost reports
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> principles of costing organizational operating procedures common routines for recording and storing data principles of internal control (including statutory reporting) methods of data protection including backups and security principles and practices of budgetary control (e.g. double entry bookkeeping and accrual accounting) financial legislation (e.g. taxable transactions, reporting requirements) ethical considerations for the handling of financial reconstruction (e.g. conflict of interests, confidentiality, disclosure requirements)
Underpinning Skills	<p>Demonstrates:</p> <p>communication skills to:</p> <ul style="list-style-type: none"> ➤ use questioning and active listening to gather and check information ➤ liaise and share information with others

	<ul style="list-style-type: none"> ➤ communicate appropriately with people from diverse backgrounds <p>numeracy skills to:</p> <ul style="list-style-type: none"> ➤ interpret numeric data and relevant statistics and from this perform calculations related to achieving required outcomes <p>IT skills to:</p> <ul style="list-style-type: none"> ➤ use computer applications (word processing, spreadsheet, database, specific purpose computer systems) ➤ access and update records electronically <p>reading skills to:</p> <ul style="list-style-type: none"> ➤ read and understand relevant procedures ➤ read and interpret applications and supporting documentation <p>writing skills to:</p> <ul style="list-style-type: none"> ➤ accurately record information ➤ prepare reports <p>organizational skills to efficiently plan and sequence work</p> <p>problem solving skills to address inaccuracies and omissions in data:</p> <ul style="list-style-type: none"> ➤ analytical skills to effectively analyze information and data
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may be assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Maintain Inventory Records and valuation system
Unit Code	LSA ACF4 08 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to comply with organisational inventory procedures, reconcile inventory records to general ledgers, record inventory flows, prepare schedules and produce ad hoc reports.

Elements	Performance Criteria
1. Process inventory purchase	1.1 Purchase of inventory is recorded from appropriate documentation in subsidiary ledger 1.2 Periodic and perpetual records of inventory are maintained
2. Record inventory flows	2.1 Inventory flow assumptions are applied as appropriate 2.2 Inventory is valued using appropriate valuation rules
3. Reconcile inventory records to general ledgers	3.1 All inventory records to the accounts are reconciled in accordance with organization's policies, procedures and practices 3.2 Discrepancies are identified and adjusted according to organization's policies, procedures and practices
4. Prepare inventory schedules and ad hoc reports	4.1 Schedules of inventory turnover and other procedures are developed and documented 4.2 Spreadsheets and ad hoc reports reporting on inventory status are prepared as required or requested

Variable	Range
Documentation	May include but not limited to : <ul style="list-style-type: none"> • delivery reports • invoices from suppliers • purchase orders • purchase requisitions
Inventory flow assumptions	May include but not limited to : <ul style="list-style-type: none"> • Perpetual and periodic procedure • calculations based on gross margins • cost • net realisable value
Inventory valuation rules	May include but not limited to : <ul style="list-style-type: none"> • first in, first out • Last in, first out

	<ul style="list-style-type: none"> • specific identification • weighted average • Other than cost method <p>Gross profit method Retail method Net realizable Method</p>
Organisation's policies, procedures and practices	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • inventory management • preparation of reconciliation reports • stock take
Ad hoc reports	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • inventory turnover analysis • total purchases and inventory usage for a period

Evidence Guide	
Critical aspects of Competence	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply organisational policies and procedures and inventory valuation rules • make inventory flow assumptions and record inventory flows • prepare schedules and ad hoc reports
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • banking processes • process for entering data into general ledgers • inventory valuation rules • reconciliation processes • spreadsheets functions
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ determine and confirm work requirements, using questioning and active listening as required ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • research skills such as: <ul style="list-style-type: none"> ➤ accessing and managing information ➤ interpreting documentation ➤ coordinating tasks • Numerical and IT skills such as: <ul style="list-style-type: none"> ➤ calculating financial ratios and related information ➤ accessing and using appropriate software such as spreadsheets and databases • Recording skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information • organisational skills, including the ability to plan and sequence work • problem solving skills to address data integrity issues

Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	Competency may assessed through: <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Establish and Maintain Cash and Accrual Accounting System
Unit Code	LSA ACF4 09 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to establish and manage organisational procedures in arranging for and administering receipts and payments to establish and maintain a manual and computerised bookkeeping system on a cash and accrual basis.

Elements	Performance Criteria
1. Identify relevant information and establish a chart of accounts	<p>1.1 Business owner or manager is consulted to establish what business activities are undertaken, the <i>nature of the entity</i> and the industry type</p> <p>1.2 <i>Existing material</i> is identified and examined for relevance in creating and/or modifying the chart of accounts</p> <p>1.3 Business operations are examined in conjunction with the tax agent and business owner or manager to identify the accounting software required and to determine other relevant requirements</p> <p>1.4 Chart of accounts and opening balances for <i>assets, liabilities, equity</i>, income, cost of sales and expenses are established</p> <p>1.5 Chart of accounts and balances are validated and authorised by <i>relevant persons</i></p>
2. Analyse and verify source documents	<p>2.1 Invoices and other source documents are verified for accuracy and compliance with taxation requirements</p> <p>2.2 <i>Discrepancies between monies owed and monies paid</i> are identified and investigated according to <i>organisational policies and procedures</i></p>
3. Process receipts and payments	<p>3.1 Payments are made and money is received and banked</p> <p>3.2 Receipts and payments are coded and recorded in bookkeeping system on a cash basis</p> <p>3.3 Receipts and payments are filed</p> <p>3.4 Cash register is balanced against purchases and takings are processed in internal bookkeeping system</p>
4. Set up and maintain a petty cash system	<p>4.1 An <i>expenditure</i> authorisation record is prepared and expenditure encoded, recorded and filed</p> <p>4.2 Expenditure is reconciled and reimbursed</p>
5. Process and reconcile credit	<p>5.1 Credit card transactions are processed against invoices and other source documents, verified and reconciled against credit</p>

cards	<p>card statements</p> <p>5.2 Credit card payments are processed in accordance with organisational policies and procedures</p>
6. Manage bank reconciliations and prepare and produce reports	<p>6.1 On receipt of statement, processed transactions are verified against the bank statement in a timely manner</p> <p>6.2 Bank entries are processed and verified and the bank statement reconciled to balance as per bookkeeping system</p> <p>6.3 Reports are produced in line with the business needs and are validated in a timely manner with corrections made as required</p>
7 Process invoices, adjustment notes and other general ledger transactions	<p>7.1 Invoices to debtors are raised and invoices to creditors are allocated with source documents coded and processed</p> <p>7.2 Payments from debtors are received, processed and banked in accordance with organisational policies and procedures</p> <p>7.3 Payments to creditors are made and processed in accordance with organisational policies and procedures</p> <p>7.4 Adjustments are raised and allocated to correct invoices</p> <p>7.5 Credit notes are raised for adjustments to invoices and other transactions are entered into the general ledger</p>
8. Manage contra entries	<p>8.1 Relevant persons are contacted and liaised with to verify contra deals</p> <p>8.2 Reporting procedures and documentation for contra entries are completed in accordance with organisational policies and procedures and contra entries processed to update debtors, creditors and general ledgers</p>
9. Identify and process bad debts	<p>9.1 Bad debt status is verified through liaison with relevant persons and following attempts to work with debtors to clear debts</p> <p>9.2 Reporting procedures and appropriate documentation are completed in accordance with organisational policies and procedures and bad debts processed to update debtors and general ledgers</p>
10. Manage debt recovery	<p>10.1 Activities and communication with debtors are reviewed in conjunction with relevant persons, if applicable, to establish adequacy of follow-up</p> <p>10.2 Measures are undertaken to collect monies, including the initiation of legal action and the seeking of expert advice, in accordance with organisational policies and procedures</p>
11. Prepare trial balance and Financial reports	<p>11.1 Reports are produced and transactions in report are validated</p> <p>11.2 Debtors and creditors are reconciled and relevant reports are</p>

	<p>produced with any necessary corrections made</p> <p>11.3 Trial balance is produced and reports are presented and explained where necessary to relevant persons</p>
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Variable	Range
Nature of the entity	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • association • limited company • not-for-profit groups • partnership • private company • public company • sole trader • trust
Existing material	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • computer data file • existing chart of account • financial statements and other material available from accountant • source documents such as: <ul style="list-style-type: none"> ➤ asset and inventory records ➤ cash receipts journals ➤ cash payments journals ➤ sales and purchases distribution journals ➤ general ledger
Assets	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • current assets • non-current assets - fixed assets
Liabilities	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • Business Activity Statement liabilities • current liabilities • non-current liabilities (long-term) • payroll liabilities
Equity	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • capital • current year earnings • drawings • reserves • retained earnings
Relevant persons includes,	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • accountants • debtors • directors • managers • owners • staff members

Discrepancies between monies owed and monies paid may occur as a result of:	<ul style="list-style-type: none"> • deduction of brokers' or agents' commissions • incorrect account allocation • keystroke errors • overpayments • part payments • system errors • termination of policies • underpayments
Organisational policies and procedures	<p>May include but not limited to:-</p> <ul style="list-style-type: none"> • manual or computer system documentation • internal control guidelines • legal obligations • operations manuals • policies and procedures relating to: <ul style="list-style-type: none"> ➤ working with others ➤ participating in ongoing learning ➤ monitoring and evaluating own performance ➤ managing own time and priorities ➤ applying goals and visions ➤ suspension of credit facilities ➤ trading terms and credit limits
Expenditure	<p>May include but not limited to :</p> <ul style="list-style-type: none"> • cost of goods sold • cost of sales • expenses

Evidence Guide	
Critical aspects of Competence	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • establish client files and set up bookkeeping system on a cash basis • thoroughly check invoices, receipts, payments and balances outstanding • interpret and comply with relevant statutory, legislative and regulatory requirements • use bank account and cash reconciliation processes • establish a basic chart of accounts • carry out bank reconciliations • produce a trial balance and financial report
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> • statutory, legislative and regulatory requirements relevant to bookkeeping including future changes in requirements • differences between cash and accrual accounting • relevant industry codes of practice • relevant organisational policies and procedures in regard to processing accounts and transactions

	<ul style="list-style-type: none"> • relevant statutory, legislative and regulatory requirements specifically with relation to ensuring that all bookkeeping activities undertaken meet requirements related to Activity Statements • manual and computerised accounting systems
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➢ build relationships, determine and confirm client requirements, using questioning and active listening as required ➢ liaise with others, share information, listen and understand ➢ use language and concepts appropriate to cultural differences • Numerical and IT skills to: <ul style="list-style-type: none"> ➢ accurately analyze, code, record and store data in accordance with organizational requirements ➢ access and use appropriate financial management software, spreadsheets and databases ➢ use internet information ➢ analysis for accessing, interpreting and managing relevant financial data • Recording skills for interpreting documentation and compiling reports • self-management skills for complying with ethical, legal and procedural requirements • problem solving skills to identify any issues that have the potential to impact on the bookkeeping process or outcome and to develop options to resolve these issues when they arise or refer to other professionals as appropriate • organisational skills, including the ability to plan and sequence work to provide a timely and professional service • teamwork skills to identify activities required with business owners or managers and tax agents
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Manage Overdue Customer Accounts
Unit Code	LSA ACF4 10 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to correctly initiate and complete the management of customer accounts which have outstanding payments.

Elements	Performance Criteria
1. Identify customers requiring collection activity	<p>1.1 Organisation overdue account reporting system is regularly monitored for possible collection action</p> <p>1.2 Relevant customer information is accessed and records retrieved</p> <p>1.3 Overdue debtors are reviewed in accordance with organisation policy and procedures and relevant legislation</p>
2. Establish contact with customer and attempt to resolve outstanding payment matters	<p>2.1 Proposed communication with customer to collect outstanding payments is determined and confirmed with authorised personnel in the organisation and the correct entity in the outstanding payment matter</p> <p>2.2 Rapport with the customer is established and all communication is in accordance with relevant legislation and company policy and procedures</p> <p>2.3 The purpose of contact is clearly and comprehensively advised to the organisation in accordance with legislative requirements</p>
3. Negotiate resolution of outstanding payments	<p>3.1 Debtors are advised of the possibility of legal action and any other implications of not resolving outstanding payments</p> <p>3.2 Appropriate techniques are used to achieve resolution and the outcomes of negotiation are accurately recorded</p> <p>3.3 Further action to be undertaken in relation to outstanding payment matters is diarised</p>
4. Agreement is monitored to ensure adherence	<p>4.1 Account is regularly reviewed to ensure that payments are received in accordance with the negotiated arrangement</p> <p>4.2 Breaches of agreement are addressed in accordance with organisation policy and procedures and legislative requirements</p> <p>4.3 Outstanding payment matters are referred to appropriate</p>

	personnel as required
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Variable	Range
Organisation policy and procedures	<p>May include but not limited to;-</p> <p>assistance to be provided to customers on billing and collection problems</p> <p>collecting monies owed to the organisation</p> <p>gathering information and its evaluation</p> <p>legal obligations and framework</p> <p>maintenance of customer account files</p> <p>maintenance of security of invoice and other appropriate files</p> <p>organisation procedures may include:</p> <ul style="list-style-type: none"> ➤ consideration of customer circumstances ➤ ongoing support and negotiation with customers ➤ referral to external organisations for advice ➤ settlement schedules <p>recovery costs</p> <p>suspension of credit facilities</p>
Legislation	<p>May include but not limited to;-</p> <p>Bankruptcy law</p> <p>Bills of Sale and Other Instruments law</p> <p>Cheques and Payment Orders manuals</p> <p>consumer credit directives</p> <p>Corporations law</p> <p>Criminal code</p> <p>Door to Door Sales Act or equivalent</p> <p>Evidence Reproduction procedures</p> <p>Fair Trading laws</p> <p>Court laws</p> <p>Trade Practice and Consumer Protection Proclamation</p> <p>Partnership law</p> <p>Taxation law</p>
Legal actions	<p>May include but not limited to;-</p> <p>court action:</p> <ul style="list-style-type: none"> ➤ statement of claim (summons) ➤ statement of liquidated claim <p>letter of demand</p>
Appropriate techniques for negotiation	<p>May include but not limited to;-</p> <p>setting clear objectives</p> <p>controlling the meeting or interview</p> <p>listening and questioning to confirm understanding</p> <p>offering and expecting commitment</p> <p>knowing when to compromise</p> <p>closing with confirmation of agreement</p>

Evidence Guide	
Critical aspects of Competence	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> interpret and apply appropriate legislation implement organisation outstanding payments policy use liaison skills to clarify information for all credit accounts and interpersonal skills to achieve positive outcomes apply effective negotiation skills to resolve customer outstanding payment matters accurately use data entry and recording systems
Underpinning Knowledge and Attitudes	<p>Demonstrates knowledge of:</p> <ul style="list-style-type: none"> all current developments in the credit management sector and organisation policy all current and legal means of debt recovery action and processes relevant legislative requirements
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> well-developed communication and interpersonal skills to: <ul style="list-style-type: none"> ➤ determine and confirm outstanding payment status, using questioning and active listening as required ➤ tactfully negotiate payment options with customers by advocating strategies and outcomes ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences, comprehension, age, possible disability and language level of the customer Numerical and IT skills to: <ul style="list-style-type: none"> ➤ perform outstanding payment calculations ➤ access and update account records electronically ➤ access web based information services Record skills to: <ul style="list-style-type: none"> ➤ read and interpret documentation from a variety of sources ➤ provide written documentation to customers on payment options and agreements ➤ provide advice to debt recovery agencies and authorizing personnel research and analysis for accessing, interpreting and managing information and to ensure compliance with relevant legislation judgement skills for making outstanding payment decisions organizational skills, including the ability to plan and sequence work
Resources Implication	<p>Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.</p>
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> Interview / Written Test / Oral Questioning Observation / Demonstration
Context of Assessment	<p>Competency may be assessed in the work place or in a simulated work place setting.</p>

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Provide Management Accounting Information
Unit Code	LSA ACF4 11 1221
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to gather, record and analyse operating and cost data, prepare budget reports and review costing systems integrity to calculate and record the costs of products and services.

Elements	Performance Criteria
1. Gather and record operating and cost data	<p>1.1 Systems are identified and established to generate data</p> <p>1.2 Data are systematically coded, classified and checked for accuracy and reliability in accordance with organizational policies and procedures</p>
2. Analyze data	<p>2.1 Costs are assigned to specified products, services and organizational units and data is reconciled to ensure calculations are accurate and comply with organizational procedures</p> <p>2.2 Interpretation of revenues and costs is supported by valid analysis and is consistent with the organization's business performance objectives</p>
3. Prepare budgeted reports	<p>3.1 Cost information advice is sought from all sections of the organization when formulating budgets</p> <p>3.2 Structure and format of budgets and reports are made clear and conformed to management information requirements</p> <p>3.3 Variances against budget are identified and prioritized for review and decision making</p> <p>3.4 Reports are made error free, comprehensive and complied with management requirements and organizational practices</p>
4. Review costing system integrity	<p>4.1 The variance between actual and applied overheads costs is analyzed</p> <p>4.2 Variance analysis is used to review the effectiveness of the cost assignment process</p>

Variable	Range
Data	<p>May include but not limited to;-</p> <ul style="list-style-type: none"> • consumables records • inventory, materials and finished product records • labour utilisation records • manufacturing and general overhead costs

	<ul style="list-style-type: none"> • materials used • payroll records • records of purchases and associated costs • sales information • service charge
Costs assignments	May include but not limited to;- <ul style="list-style-type: none"> • direct and indirect costs • fixed and variable costs • labour, materials and overheads • manufacturing costs • service costs
Budgets	May include but not limited to;- <ul style="list-style-type: none"> • costing budgets • labour usage • manufacturing overhead • materials purchases • materials usage • production budgets • relationship with master budgets
Management information requirements	May include but not limited to;- <ul style="list-style-type: none"> • causes of and reasons for variances • costs of products and services and business units
Reports	May include but not limited to;- <ul style="list-style-type: none"> • cost volume profit report • job and service profitability reports • job cost records • manufacturing statements • performance reports • service cost analysis • variance analysis reports

Evidence Guide	
Critical aspects of Competence	Assessment requires evidence that the candidate: <ul style="list-style-type: none"> • gather, evaluate and use management information • gather and record operating and cost data • analyse data to prepare budgeted reports • review costing systems integrity
Underpinning Knowledge and Attitudes	Demonstrates knowledge of: <ul style="list-style-type: none"> • ethical considerations for the handling of financial reconstruction such as: <ul style="list-style-type: none"> ➤ conflict of interests ➤ confidentiality ➤ disclosure requirements • methods of data protection including: <ul style="list-style-type: none"> ➤ back-ups

	<ul style="list-style-type: none"> ➤ security procedures • organisational operating procedures • principles and practices of budgetary control such as: <ul style="list-style-type: none"> ➤ double-entry bookkeeping ➤ accrual accounting • principles of costing and costing system integrity • processes and procedures for recording and securely storing data
Underpinning Skills	<p>Demonstrates:</p> <ul style="list-style-type: none"> • communication skills to: <ul style="list-style-type: none"> ➤ gather information and data by consulting with staff and using questioning and active listening as required ➤ liaise with others, share information, listen and understand ➤ use language and concepts appropriate to cultural differences • research and analysis skills for accessing and managing complex information and assessing application of corporate governance requirements • Analytical skills for interpreting and analysing complex documentation and producing reports • Numerical skills to accurately analyse, record and store data in accordance with organisational requirements • IT skills for accessing and using appropriate integrated financial system software, spreadsheets and databases and using internet information • problem solving skills to identify any issues that have the potential to impact on organisational financial reporting and to develop options to resolve these issues when they arise • organizational skills, including the ability to plan and sequence work
Resources Implication	Access is required to real or appropriately simulated situations, including work areas, materials and equipment, and to information on workplace practices and OHS practices.
Assessment Methods	<p>Competency may be assessed through:</p> <ul style="list-style-type: none"> • Interview / Written Test / Oral Questioning • Observation / Demonstration
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting.

Occupational Standard: Accounting and Finance Level IV	
Unit Title	Perform auditing and reporting
Unit Code	LSA ACF4 12 1221
Unit Descriptor	This unit covers the knowledge, skills and attitudes required to establish Audit in planning and implementing general standards of Auditing procedures.

Elements	Performance Criteria
1. Participate in planning an audit	<p>1.1 Roles and responsibilities for participating in the audit are Identified based on work requirements.</p> <p>1.2 Purpose and scope of audit is identified according to plan.</p> <p>1.3 Information and resources required to conduct audit are identified and located based on work requirements.</p>
2. Participate in conducting an audit	<p>2.1. Information is collected that is adequate, representative and meets audit requirements based on audit plan</p> <p>2.2. Information is analyzed to assess adequacy of performance against program based on principles.</p> <p>2.3. Records are reviewed to confirm compliance with program according to work procedure.</p> <p>2.4. Compliance with the program is observed within workplace.</p> <p>2.5. Areas requiring corrective action are identified based on work requirements.</p>
3. Report and follow up audit outcomes	<p>3.1 Situations presenting an imminent and serious risk to program objectives are identified and reported in accordance with reporting requirements.</p> <p>3.2 Audit reports are prepared to address audit scope requirements based on results.</p> <p>3.3 Results of audit are communicated according to audit purpose and requirements</p> <p>3.4 A corrective action plan is developed based on work requirements.</p>

Variable	Range
Occupational Health and safety	Keep documents safely
Tools and Equipment	-Stationary materials, -Financial documents,

	-Financial formats.
Types and sources of information	-Income statements and different financial records, -Previous records.

Evidence Guide	
Critical aspects of Competence	Assessment must confirm one's ability to: <ul style="list-style-type: none"> • Identified different financial statement types, • Demonstrated various financial audit reporting systems.
Underpinning Knowledge and Attitudes	Demonstrate the knowledge of <ul style="list-style-type: none"> • Peachtree accounting, • Auditing, • Cooperative operations and principles
Underpinning Skills	Demonstrate the skill to: <ul style="list-style-type: none"> • Computer • communication
Resources Implication	The following resources must be provided. <ul style="list-style-type: none"> • Access is required to real or appropriately simulated situations, including work areas, materials and equipment, • Documentation and information on workplace practices and OHS practices. • specifications and work instructions • Approved assessment tools • Certified assessor /Assessor's panel
Assessment Methods	Competence may be assessed through: <ul style="list-style-type: none"> • Practical assessment by direct observation of tasks through simulation/Role-plays • Written exam/test on underpinning knowledge • questioning or interview on underpinning knowledge • project-related conditions (real or simulated) and require evidence of process • Portfolio Assessment (e.g. Certificate from training providers or employers) Assessment methods must confirm the ability to access and correctly interpret and apply the essential underpinning knowledge
Context of Assessment	Competency may be assessed in the work place or in a simulated work place setting

Acknowledgement

Page 42 of 60	Ministry of Education Copyright	Accounting and Finance Ethiopian Occupational Standard	Version December 2021
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We wish to extend thanks and appreciation to the many representatives of business, industry, academe and government agencies who devoted their time and expertise to the development of this occupational standard.

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This occupational standard was developed in December 2021 at Adama dembel view hotel

Page 43 of 60	Ministry of Education Copyright	Accounting and Finance Ethiopian Occupational Standard	Version December 2021
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Sector: Labor and Social Affairs

Sub-Sector: Business and Finance



