



**Australian Government**

# **Assessment Requirements for FNSACC303 Perform financial calculations**

**Release: 1**

# Assessment Requirements for FNSACC303 Perform financial calculations

## Modification History

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

## Performance Evidence

Evidence of the of the ability to:

- apply mathematical techniques and methods of calculation
- effectively use office equipment and software to enter data and complete calculations
- check for accuracy of computational results
- record calculation worksheets used for future reference and use.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

## Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- describe how to complete the following calculations:
  - goods and services tax (GST)
  - simple interest
  - compound interest
  - basic loan calculations
  - straight line depreciation
- describe typical computational errors and ways to check for errors
- outline tools and sources of information to assist with financial calculations
- describe the key organisational policy and procedures relating to record keeping and filing.
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## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the accounting field of work and include access to:

- common office equipment, technology, software and consumables
- hand held calculators
- financial services industry documentation and specialist software
- information technology systems and databases.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion volumes available from the IBSA website:

[http://www.ibsa.org.au/companion\\_volumes](http://www.ibsa.org.au/companion_volumes) -

<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>