



**Australian Government**

# **Assessment Requirements for FNSACC313 Perform financial calculations**

**Release: 1**

# Assessment Requirements for FNSACC313 Perform financial calculations

## Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

## Performance Evidence

Evidence of the ability to:

- apply mathematical techniques and methods of calculation, including to calculations of:
  - goods and services tax (GST)
  - simple interest
  - compound interest
  - basic loan calculations
- effectively use office equipment and software to enter data and complete calculations
- check for accuracy of computational results and correct errors where required
- record calculation worksheets 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

The candidate must be able to demonstrate the following knowledge to effectively complete the tasks outlined in the elements and performance criteria of this unit, and to manage tasks and reasonably foreseeable contingencies in the context of the work role.

- Industry-standard techniques and methods to perform routine calculations
- Typical computational errors and ways to check for them
- Key features of equipment and software required to conduct routine financial calculations
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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:

- office equipment, technology, software and consumables required to perform financial calculations, including:
  - hand-held calculators
  - financial services industry documentation and specialist software
  - information technology systems and databases.

Assessors of this unit must satisfy the assessor requirements in applicable vocational education and training legislation, frameworks and/or standards.

## Links

Companion volumes are available from VETNet. -

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