Assessment Requirements for FNSACC323 Perform financial calculations

# Modification History

|  |  |
| --- | --- |
| Release | Comments |
| Release 1 | This version first released with the FNS Financial Services Training Package Version 8.0.  Supersedes and is equivalent to FNSACC313 Perform financial calculations. |

# Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

* apply mathematical techniques and methods to correctly calculate each of the following:
* break even
* depreciation (straight line method)
* goods and services tax
* percentages relevant to income tax mark-up and margin
* simple and compound interest.

# Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

* mathematical formulas and terms, including addition, subtraction, multiplication, division, currency, decimal, fraction, percentage, rate and ratio
* typical computational errors and procedures to identify and rectify them
* key features of equipment and software required to perform routine financial calculations, including spreadsheets.

# Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

* office equipment, technology, software and consumables required to perform financial calculations, including:
* financial services industry documentation and specialist software
* information technology systems.

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

# Links

Companion Volume Implementation Guide is found on VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>