



Australian Government

**Assessment Requirements for FNSACC426
Set up and operate computerised
accounting systems**

Release: 1

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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 FNSACC416 Set up and operate a computerised accounting system.

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:

- set up and operate at least one computerised accounting system, ensuring the integrity of the data.

In the course of the above, the candidate must:

- set up the chart of accounts for one organisation by modifying an established integrated financial software system
- process at least three of the following transactions in the integrated system:
 - BPAY
 - credit card payments
 - direct debit
 - invoices
 - petty cash
 - balance day adjustments
- generate each of the following reports in the integrated system over at least two reporting periods:
 - goods and services tax (GST) accrual report
 - reconciliation of subsidiary accounts, including customers, suppliers and inventory
 - bank reconciliation report
 - financial performance
 - financial position.

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:

- key features of computerised accounting systems
- methods to establish and maintain computerised accounting systems
- methods for processing the following transactions in an integrated accounting system, including:
 - BPAY
 - credit card payments
 - direct debit
 - invoices
 - petty cash
 - balance day adjustments
- features and functions of common reports relevant to operating accounting systems
- organisational policies and procedures relating to setting up and operating a computerised accounting system
- financial services industry legislation relating to information privacy when using computerised accounting systems
- methods to substantiate financial transactions and record retention requirements for audit and substantiation purposes.

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:

- technology and software required to operate a computerised accounting system, including:
 - integrated commercial financial software system and associated data
 - desktop-based and/or cloud-based computerised accounting system
 - access to the internet.

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>