



Australian Government

**Assessment Requirements for FNSBKG402
Establish and maintain a cash accounting
system**

Release: 1

Assessment Requirements for FNSBKG402 Establish and maintain a cash accounting system

Modification History

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

Performance Evidence

Evidence of the ability to:

- establish client files and set up manual and computerised bookkeeping system on a cash basis
- thoroughly check invoices, receipts, payments and balances outstanding
- use bank account and cash reconciliation processes
- establish a basic chart of accounts
- carry out bank reconciliations and prepare reports
- follow organisational procedures and legislative requirements in conducting all activities.

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:

- explain the differences between cash and accrual accounting
- describe the key accounting and reporting requirements for different types of business entities
- explain bookkeeping activities necessary to meet the requirements of activity statement statutory, legislative and regulatory requirements
- outline relevant industry codes of practice
- describe organisational policy and procedures that relate to processing accounts and transactions
- outline possible reasons for discrepancies between monies owed and monies paid
- outline the different features of manual and computerised accounting systems.

Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and real or simulated banking information.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion volumes available from the IBSA website:

http://www.ibsa.org.au/companion_volumes -

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