



Australian Government

Department of Education, Employment and Workplace Relations

FNSRTS308A Balance cash holdings

Revision Number: 1

FNSRTS308A Balance cash holdings

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to clear registers, count money, calculate non-cash transactions and reconcile takings and balance cash holdings.</p> <p>No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.</p>
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Application of the Unit

Application of the unit	<p>This unit may apply to a range of job roles and is particularly relevant to small financial and other organisations where manual cash balances are conducted.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Maintain accurate cash floats	<p>1.1. Cash in drawer is maintained in accordance with organisation's policies and procedures</p> <p>1.2. Regular cash transaction processing and proofings are conducted within specified timeframes and recorded appropriately with cash withdrawn and deposited checked for accuracy</p> <p>1.3. Cash at close of business is counted in accordance with organisation's policies and procedures and discrepancies are investigated and corrected in order to balance float</p> <p>1.4. Cash within organisation budget is maintained within set limits</p>
2. Remove receipts from terminal	<p>2.1. Terminal balances are performed in line with organisation's policies and procedures and cash supplied to terminal according to organisation policies and procedures with float separated from takings prior to balancing procedures</p> <p>2.2. Terminal information is recorded appropriately after accurate checking</p> <p>2.3. Security policies and procedures are followed in the removal and transportation of cash, cash float and non-cash documents</p>
3. Reconcile takings	<p>3.1. Cash and non-cash documents are correctly counted and calculated with terminal reading and sum of cash and non-cash transactions compared appropriately to achieve balance</p> <p>3.2. Records of individual takings are recorded accurately and in accordance with organisation's policies and procedures</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - make basic cash and non-cash balancing calculations
 - access and use computer-based transaction systems
- problem solving skills to address balance errors and issues
- literacy skills to read documents and complete forms and transaction records accurately
- organisational skills, including the ability to plan and sequence work
- teamwork skills to work cooperatively with others
- self-management skills for complying with procedural requirements

Required knowledge

- relevant legislation and statutory requirements including:
 - Consumer Credit Code
 - Privacy Act
 - Industry codes of practice
- security checking procedures
- the operation and maintenance of equipment which may include:
 - security equipment
 - transaction terminals
 - numerical display boards
 - calculators
 - scanners
- organisational policies and procedures in regard to:
 - terminal balancing
 - cash and non-cash transaction security
 - cash float handling

Evidence Guide

EVIDENCE GUIDE	
<p>The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.</p>	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> accurately balance cash holdings in accordance with the organisation's requirements and procedures and precisely check cash and non-cash transactions.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment access to and the use of a range of common office equipment, technology, software and consumables access to a financial cash and non-cash transaction system and consumables.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency verbal or written questioning on underpinning knowledge and skills accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.</p>	
<i>Cash in drawer</i> includes:	<ul style="list-style-type: none"> • notes and coins held in manual cash handling devices.
<i>Terminal</i> includes:	<ul style="list-style-type: none"> • a range of manual or electronic equipment used for the deposit and withdrawal of cash and non-cash documents.
<i>Organisation policies and procedures include policies and procedures</i> relating to:	<ul style="list-style-type: none"> • neatness and tidiness of cash in drawer • terminal balancing and security • time frames for: <ul style="list-style-type: none"> • processing transactions • periodic and end of day balances • recording of discrepancies.
<i>Security policies and procedures</i> includes:	<ul style="list-style-type: none"> • organisational policies and procedures that specifically refer to the securing and safe handling and transport of money and non-cash transactions.
<i>Non-cash documents</i> or transactions may include	<ul style="list-style-type: none"> • cheques • credit cards • EFTPOS.
<i>Accurate recording</i> of information may require recording on:	<ul style="list-style-type: none"> • duplicate or triplicate copies • permanent hard copy • proformas.

Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		