



Australian Government

FNSACC313 Perform financial calculations

Release: 1

FNSACC313 Perform financial calculations

Modification History

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

Application

This unit describes the skills and knowledge required to use a range of routine calculation methods and techniques when performing routine financial calculations and checking calculation outcomes.

It applies to individuals who use literacy and numeracy skills to perform routine computational tasks as part of their operational job role.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Accounting

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Obtain data and resources for financial calculations	1.1 Obtain input data and verify as required for workplace calculations 1.2 Determine required outcomes of calculations and confirm from task specifications 1.3 Acquire resources and equipment needed to perform calculations effectively 1.4 Use simple spreadsheets where necessary to perform repeated calculations
2. Select suitable calculation methods and	2.1 Identify and obtain equipment required to perform calculations, including hand-held calculators

ELEMENT	PERFORMANCE CRITERIA
carry out financial calculations	2.2 Select method suitable for required calculations 2.3 Perform financial calculations to complete work requirements using techniques suited to selected method
3. Check calculations and record outcomes	3.1 Check results to confirm that calculations are accurate and meet required outcomes, and identify and correct routine computational errors 3.2 Record calculation results according to organisational requirements 3.3 Store or electronically file calculation worksheets for future use according to organisational policy and procedures

Foundation Skills

This section describes those language, literacy and numeracy and employment skills that are essential to performance.

Skill	Description
Reading	Interprets instructions and carefully analyses information for errors and discrepancies
Writing	Records information accurately using correct spelling, grammar and conventions
Numeracy	Performs mathematical calculations accurately, including addition, subtraction, multiplication, division, percentages, fractions, decimals and straight line graphs to undertake financial computations
Navigate the world of work	Follows organisational protocols, policies and procedures relevant to own role
Get the work done	- Plans, organises and implements tasks according to organisational requirements - Uses the main features and functions of digital tools to complete work tasks

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC313 Perform financial calculations (Release 1)	FNSACC303 Perform financial calculations (Release 1)	Updates to performance criteria. Updates to assessment requirements to expand required performance evidence.	Equivalent unit.

Links

Companion volumes are available from VETNet. -

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