



Australian Government

Assessment Requirements for FNSACC323 Perform financial calculations

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 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>