



Australian Government

FNSRTS308 Balance cash holdings

Release: 1

FNSRTS308 Balance cash holdings

Modification History

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

Application

This unit describes the skills and knowledge required to clear registers, count money, calculate non-cash transactions and reconcile takings, and balance cash holdings.

It applies to individuals who use numeracy skills to undertake financial duties, including checks for accuracy of transactions, and closely adhere to organisational requirements and procedures.

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

Unit Sector

Financial retail services

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. Maintain accurate cash floats	1.1 Maintain cash in drawer in accordance with organisational policy and procedures 1.2 Conduct regular cash transaction processing and proofings within specified timeframes, and appropriately record and check accuracy with cash withdrawn and deposited 1.3 Count cash at close of business in accordance with organisational policy and procedures, and investigate and correct discrepancies to balance float 1.4 Maintain cash within set limits in compliance with organisational budget
2. Remove receipts from	2.1 Follow organisational policy and procedures to perform

ELEMENT	PERFORMANCE CRITERIA
terminal	terminal balances, ensuring float is separated from takings prior to balancing, and supply cash to terminal 2.2 Record terminal information appropriately after accurate checking 2.3 Follow security policy and procedures in removal and transportation of cash, cash float and non-cash documents
3. Reconcile takings	3.1 Correctly count and calculate cash and non-cash documents with terminal reading, and compare sum of cash and non-cash transactions appropriately to achieve balance 3.2 Accurately document records of individual takings in accordance with organisational policy and procedures

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1-1.3, 2.2, 3.1	Reads and interprets written information to determine requirements, check for discrepancies and complete necessary actions
Writing	1.2, 2.2, 3.2	Completes forms and transaction records accurately
Numeracy	1.1-1.4, 2.1, 2.2, 3.1, 3.2	Uses mathematical equations to make basic cash and non-cash balancing calculations
Navigate the world of work	1.1, 1.3, 1.4, 2.1, 2.3, 3.2	Follows explicit organisational policy and procedures to complete tasks securely and accurately
Get the work done	1.1, 1.2, 1.3, 2.1, 2.3, 3.1	- Takes responsibility for sequencing and prioritising tasks within own workload for efficiency and effective outcomes - Responds to familiar problems by implementing standard or logical solutions - Uses the main features and functions of digital tools and systems to complete work tasks

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSRTS308 Balance cash holdings	FNSRTS308A Balance cash holdings	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for FNSRTS308 Balance cash holdings

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Performance Evidence

Evidence of the ability to:

- maintain cash float limit in accordance with cash requirements
- conduct regular checks of cash transaction processing in a timely and efficient manner
- check the system for discrepancies and perform cashier daily balance processes
- accurately count and reconcile cash holdings in accordance with organisational requirements and procedures
- accurately check cash and non-cash transactions, and complete required documentation.

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:

- outline the key steps and reasons for maintaining cash float and reconciliation of cash holdings
- describe the key features of organisational policy and procedures relating to:
 - terminal balancing
 - cash and non-cash transaction security
 - cash float handling
 - processing timeframes.

Assessment Conditions

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

- common office equipment, technology, software and consumables
- equipment relevant to balancing cash holdings

- financial cash and non-cash transaction system and consumables.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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