



Australian Government

Department of Education, Employment and Workplace Relations

FNSRTS303A Balance retail transactions

Revision Number: 1

FNSRTS303A Balance retail transactions

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to balance cash holdings including clearing registers, counting money, calculating non-cash transactions and reconciling takings. No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.
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Application of the Unit

Application of the unit	This unit may apply to job roles in banks and credit unions with particular relevance to those institutions where teller cash dispensers automate a significant proportion of the cash balancing function.
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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 terminal balances	1.1.Cash drawers or teller cash dispensers are maintained in accordance with organisation's policies and procedures 1.2.Paid out cash is manually checked for accuracy and transactions at close of business are balanced in accordance with organisation policies and procedures with any discrepancies investigated and corrected in order to balance terminal
2. Remove receipts from terminal	2.1.Terminal balances are performed in line with organisation's policies and procedures 2.2.Cash is supplied to terminal or drawer according to organisation's policies and procedures and terminal information is recorded appropriately after accurate checking 2.3.Security policies and procedures are followed in the removal and transportation of cash and non-cash documents
3. Reconcile receipts	3.1.Cash and non-cash documents are correctly counted and calculated 3.2.Terminal reading and sum of cash and non-cash transactions are compared appropriately to achieve balance 3.3.Records of individual takings are recorded accurately and in accordance with organisation's policies and procedures

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
- well-developed numeracy and IT skills to:
 - make financial transaction calculations and balance transaction systems
 - handle and balance cash
 - access and use computer-based transaction systems
- problem solving skills to address balance irregularity 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 organisational procedures and requirements

Required knowledge

- industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- relevant legislation and statutory requirements
- cash and non-cash security checking procedures
- the operation and maintenance of equipment which may include:
 - security equipment
 - transaction terminals
 - numerical display boards
 - calculators
 - scanners

Evidence Guide

EVIDENCE GUIDE

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.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the ability to:

- accurately balance daily management of cash holdings in accordance with the organisation's requirements and procedures
- precisely check cash and non-cash transactions
- effectively use relevant data entry, terminal and office equipment.

Context of and specific resources for assessment

Assessment must ensure:

- 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 an integrated transaction system and data.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:

- 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

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.

<i>Transactions</i> include:	• deposits of cash or cheques • transfers between accounts • withdrawals of cash.
<i>Organisation's policies and procedures</i> relate to:	• neatness and tidiness of cash in drawer • terminal balancing and security • timeframes for: • processing transactions • periodic and end of day balances • recording of discrepancies.
<i>Appropriate recording of information</i> may include recording on:	• duplicate or triplicate copies • permanent hard copy • proformas.
<i>Security policies and procedures</i> includes:	• 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 or transactions</i> may include:	• cheques • credit cards • EFTPOS.

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		