



Student Assessment Book

FNSRTS308 – Balance cash holdings (Release 1)



Claydon Brothers

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Email: sales@claydonbrothers.com.au

www.claydonbrothers.com.au

Telephone: +61 0438930162

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Contents

Introduction.....	1
Pre-requisite Unit	1
Learning Outcomes	1
Assessment types	1
Assessment Plan	1
What if I am already competent before training?	3
How should I present my assessments?	3
How long should my written answers be?	3
How should I reference the sources of information I use in my assessments?.....	3
How should I submit my assessments?.....	3
What can I do prepare prior to the Assessment?.....	4
How do I know what the Assessor is looking for in a Satisfactory Grade?	4
What if I am already competent in this unit?	4
Benchmarks for the assessments	5
Assessment Agreement	6
Assessment Cover Sheet	7
Assessment Task 1: Knowledge Assessment	9
Evidence to submit.....	15
Assessment Cover Sheet	16
Assessment Task 2: Case Study	18
Instructions for this task:.....	18
Assessor Checklist.....	26
Evidence to submit.....	28
Assessment Cover Sheet	29
Assessment Task 3: Demonstration of balancing cash holdings	31
Demonstration Checklist	33
Evidence to submit.....	35
Record of Assessment Outcomes	36

Introduction

This unit describes the skills 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.

Pre-requisite Unit

Nil.

Learning Outcomes

1. Maintain accurate cash floats
2. Remove receipts from terminal
3. Reconcile takings

Assessment types

In this unit you will complete the following assessments:

- Assessment Task 1: Knowledge Assignment
- Assessment Task 2: Case Study
- Assessment Task 3: Demonstration

Assessment Plan

Assessment Instructions	
What is the purpose of the assessments?	Each assessment will help to establish your progress towards achievement of competence in this unit.
When will the assessment take place?	Once you have completed your training and you feel confident to attempt the assessment you will notify your Assessor that you are now ready.
What are the steps in the assessment?	Your Assessor will: <ol style="list-style-type: none">1. Prepare you for the assessment by providing as much information as you need.2. Ensure that you have the necessary resources and a safe environment.3. You will then complete the assessment Tasks as per each individual task' instructions.4. You will collect all evidence you produce for the assessment Task and store this in a logical and easily accessible format.

Assessment Instructions

	<ol style="list-style-type: none"> 5. You send all evidence to your Assessor for marking. 6. Arrange a time with your assessor for the demonstration. 7. Your Assessor will mark all your work and provide feedback to you along with the grade for that task. 8. Should you need to be re-assessed your Assessor will arrange a time with you to complete this. 9. The Assessor will make the final assessment decision 10. The Assessor will then record and report the results to your RTO Admin
When will questions be asked during the assessment (if at all)	Questions might be asked by the Assessor to clarify or confirm your understanding of the topics at any time during the assessment tasks.
How long will it take?	The length of each assessment is listed against each assessment task as a guide. You may complete the assessment in a shorter or longer time frame. If you need additional time discuss with your Assessor.
What support can be provided to me during the assessment?	Discuss with the assessor any special requirements you might have. They can provide additional time or different strategies can be used if you have difficulty writing or seeing questions on the paper. Whatever your needs are the Assessor will try to accommodate all of these for you. This is called "Reasonable Adjustment".
What resources can I have during the assessment?	The resources permitted for each assessment are listed in each assessment task. If you feel you need additional resources discuss this with your Assessor.
Grading	<p>Each assessment task is graded as 'Satisfactory' or 'Unsatisfactory'. When you have completed ALL assessment tasks you are then graded as "Competent" or "Not Yet Competent".</p> <p>To be competent in this unit means you must achieve a Satisfactory grade for all assessments.</p> <p>Upon successful completion of this unit, you will be issued with a Statement of Attainment.</p>
What happens if I am graded an "Unsatisfactory" on one assessment?	<p>You are permitted a minimum of two attempts at each assessment and will be given feedback after each attempt. Your RTO may also provide additional attempts. Discuss this with your Assessor.</p> <p>You may have to complete the entire task again, a different task or just the parts where you are yet to demonstrate your competency.</p> <p>The decision to allow reassessment most commonly rests with the assessor, which is negotiated directly with the candidate. Of course, if the outcome of this reassessment request – or of the reassessment event – is disputed, then this can lead to an appeal.</p>
How will I be assessed?	<p>This unit of Competency has the following assessments:</p> <ul style="list-style-type: none"> • Assignment through questioning

Assessment Instructions	
	<ul style="list-style-type: none"> • Portfolio of documents you have completed • Observation of a practical skills • Project you complete individually or with a team
Under what conditions will I be assessed?	Generally, you will be supervised during the assessments which must be completed during class time unless authorised by the Assessor. The environment must be safe, you will access to all the necessary resources and the assessments will reflect workplace conditions either real or simulated.
Can I ask questions?	Yes, ask the Assessor or your Trainer if you are unsure about anything. Obviously, you can't ask what the answer is.
Can the Assessment be stopped?	Yes, if you are found to be cheating or plagiarising someone else's work, the Assessor can stop the assessment and award a "Not yet Competent" grade. This would be a serious matter which would be referred to the Manager of the RTO.
What do I do if the Assessor has made a mistake in my grading?	You can appeal the Assessor's decision by following the process set out in your Student Handbook.
What if I am already competent before training?	If you believe you already have the knowledge and skills to be able to demonstrate competence in this unit, speak with your assessor, as you may be able to apply for Recognition of Prior Learning (RPL).
How should I present my assessments?	<p>Ideally you should word process all assessments wherever possible. If this not possible then you must have very neat writing, so the assessor can read your responses.</p> <p>You must include a cover sheet for every assessment; and these are located at the beginning of each assessment.</p>
How long should my written answers be?	The space provided under each question is a minimum guide for you to follow. If you wish to add more information, please feel free.
How should I reference the sources of information I use in my assessments?	<p>Include a reference list at the end of your work on a separate page. You should reference the sources you have used in your assessments in the Harvard Style. For example:</p> <ul style="list-style-type: none"> • Website Name – Page or Document Name, retrieved insert the date. Webpage link. • For a book: Author surname, author initial Year of publication, Title of book, Publisher, City, State
How should I submit my assessments?	Submit your completed work as per the evidence list at the end of each assessment Task together with the Assessment cover Sheet completed in full to your Assessor by the due date specified in the task. Your work may not be returned to you we are required to keep

Assessment Cover Sheet

Please complete this form for each assessment task and attach to each of your assessment responses/evidence when you submit these for marking to your Assessor. Your work may not be returned to you we are required to keep it in your file for auditing purposes. Please ensure you have kept a copy.

Student Name		USI	
Unit of Competency	FNSRTS308 – Balance cash holdings (Release 1)		
Assessor's Name		Date Submitted	
Assessment Task Number	Name of Assessment Task	Satisfactory	Not Yet Satisfactory
Assessment Task 1	Knowledge Assessment	<input type="checkbox"/>	<input type="checkbox"/>
The following questions are to be completed by the assessor:			
Is the Student ready for assessment?		Yes	No
Has the assessment process been explained?		Yes	No
Does the Student understand which evidence is to be collected and how?		Yes	No
Have the Student's rights and the appeal system been fully explained?		Yes	No
Have you discussed any special needs to be considered during assessment?		No	Yes
<p>Student's declaration:</p> <ul style="list-style-type: none"> • The material I have submitted is my own work. • None of this work has been completed by any other person and I have not cheated or plagiarised the work or colluded with any other student/s. • I have kept a copy of all relevant notes and reference material that I used in the production of my work. • I have given references for all sources of information that are not my own, including the words, ideas, and images of others. 			

Assessment Task 1: Knowledge Assessment

Instructions for this task:

There are 19 Multiple Choice questions. You must answer all questions in the space provided and get 100% correct to meet the requirements of this assessments.

You will be required to have a good understanding of the following areas:

1. Outline the key steps and reasons for maintaining cash float and reconciliation of cash holdings;
2. Describe the key features of organisational policy and procedures relating to:
 - a. terminal balancing
 - b. cash and non-cash transaction security
 - c. cash float handling
 - d. processing timeframes.

Benchmark

You must get all questions 100% correct.

Resources required for this assessment task:

You need to have access to the following:

- Access to learning materials
- Access to the internet
- Access to a PC and word processing software
- Access to Super Supermarket's Organisational Policies and Procedures (located in your resources folder).

Location: Classroom/Computing Lab

Submission

Submit your responses by the due date and in accordance with the general instructions at the beginning of this unit of competency. Attach the Assessment Agreement and the Assessment cover sheet for this assessment task.

Respond to the questions below.

KE1	Outline the key steps and reasons for maintaining cash float and reconciliation of cash holdings.
-----	---

Question 1:

Why is it important to regularly reconcile cash holdings in a retail environment using Point of Sale (POS) terminals in Australia?

- A. To increase the number of cash transactions.
- B. To prevent theft and fraud.
- C. To encourage cash-only transactions.
- D. To avoid using POS terminals altogether

Question 2:

What role does maintaining a cash float play in a retail environment with POS terminals in Australia?

- A. To encourage overspending.
- B. To discourage cash transactions.
- C. To facilitate efficient customer service.
- D. To minimize the need for financial records

Question 3:

What is one benefit of maintaining an accurate cash float for a retail business using POS terminals in Australia?

- A. Encouraging employees to take cash home.
- B. Preventing the cash register from running out of change.
- C. Discouraging the use of POS terminals.
- D. Avoiding financial transparency

Question 4:

What is the first step in maintaining a cash float for a Point of Sale Terminal in a retail environment in Australia?

- A. Regularly updating inventory.
- B. Entering the initial cash amount.
- C. Offering discounts to customers.
- D. Ignoring discrepancies in cash transactions

Question 5:

What action promotes effective cash management in a retail environment with Point of Sale Terminals in Australia?

Evidence to submit.

Did you submit the following evidence?		Yes	No
1	Answers to Questions 1-18 in this task	<input type="checkbox"/>	<input type="checkbox"/>
2	Answers correctly sourced and referenced if applicable	<input type="checkbox"/>	<input type="checkbox"/>
3	Handwriting was neat and legible, or word processed	<input type="checkbox"/>	<input type="checkbox"/>
4	Cover sheet attached	<input type="checkbox"/>	<input type="checkbox"/>
5	Assessment Agreement attached	<input type="checkbox"/>	<input type="checkbox"/>

Assessment Cover Sheet

Please complete this form for each assessment task and attach to each of your assessment responses/evidence when you submit these for marking to your Assessor. Your work may not be returned to you we are required to keep it in your file for auditing purposes. Please ensure you have kept a copy.

Student Name		USI	
Unit of Competency	FNSR308 – Balance cash holdings (Release 1)		
Assessor's Name		Date Submitted	
Assessment Task Number	Name of Assessment Task	Satisfactory	Not Yet Satisfactory
Assessment Task 2	Case Study	<input type="checkbox"/>	<input type="checkbox"/>
The following questions are to be completed by the assessor:			
Is the Student ready for assessment?		Yes	No
Has the assessment process been explained?		Yes	No
Does the Student understand which evidence is to be collected and how?		Yes	No
Have the Student's rights and the appeal system been fully explained?		Yes	No
Have you discussed any special needs to be considered during assessment?		No	Yes
<p>Student's declaration:</p> <ul style="list-style-type: none"> • The material I have submitted is my own work. • None of this work has been completed by any other person and I have not cheated or plagiarised the work or colluded with any other student/s. • I have kept a copy of all relevant notes and reference material that I used in the production of my work. • I have given references for all sources of information that are not my own, including the words, ideas, and images of others. 			

Assessment Task 2: Case Study

Instructions for this task:

You are to complete all the questions below based on the information contained in the case study. Ask your Assessor to clarify items you are unsure about before commencing. Complete all tasks as stated and submit all work for assessment by the due date.

You will be required to have a good understanding of the following areas:

- Maintaining accurate cash floats and cash in the drawer by following the organizational policy and procedures
- Conducting regular checks of cash transaction processing and proofings within specified timeframes, and appropriately recording and checking accuracy with cash withdrawn and deposited
- Counting cash at the close of business by following the organisational policy and procedures, and investigating and correcting discrepancies to balance float
- Checking the system for discrepancies and performing cashier daily balance processes
- Maintaining cash within set limits
- Performing terminal balances, ensuring float is separated from takings before balancing, and supplying cash to the terminal.
- Recording terminal information appropriately after accurate checking
- Following security policy and procedures in the removal and transportation of cash, cash float, and non-cash documents
- Reconciling takings by correctly counting and calculating cash and non-cash documents with terminal reading, and comparing the sum of cash and non-cash transactions appropriately to achieve a balance.
- Documenting records of individual takings after checking cash and non-cash transactions in by following the organisational policy and procedures

Benchmark

You must answer all questions correctly thereby demonstrating that you are able to meet the criteria listed in the Assessor's Checklist.

Location: Classroom/PC Lab

Resources:

- The Learning Guide
- Internet and PC
- Organisational policies and procedures
- Reconciliation document
- Access to a point-of-sale terminal
- Access to cash and non-cash documents
- Access to receipts from the terminal

Sarah's first day on the checkout:

Below are the takings for the day. Sarah counted the cash on hand and removed the daily float of \$2,000. She had cash left of \$11,450.50 and the non-cash receipts she held totalled \$32,100.

Opening Cash float	\$2,000.00
Cash Sales	\$10,000.50
Cash Refunds	\$200.00
Cash Received from Returns	\$300.00
Cash Deposits	\$1,000.00
Other Cash Transactions	Nil
Total Cash Transactions	\$13,500.50
Card Payments	\$25,000.00
Mobile Payments	\$3,000.00
Gift Card Redemptions	\$2,500.00
Voucher Redemptions	\$1,500.00
Other Non-Cash Transactions	Nil
Total Non-Cash Transactions	\$32,000

Sarah realised she had a discrepancy in both cash and non-cash and did not know who how this occurred especially on her first day. Sarah thought long and hard and realised that she mistakenly gave change to a customer who used a \$50 note and she gave change for a \$100 note resulting in a \$50 error.

Sarah also realised that a customer made a card payment for \$400 but she accidentally entered it as \$500.00 resulting in a \$100 error.

1. You are to balance the terminal.
2. Record terminal information.
3. Reconcile the takings.
4. Describe any discrepancies in the space provided and how you would correct these.
5. Record the discrepancy and the receipts on the reconciliation document.
6. Answer the following questions about balance cash holdings.

Evidence to submit.

Did you submit the following evidence?		Yes	No
1	Responses to Taks 1-5 and Q1-6	<input type="checkbox"/>	<input type="checkbox"/>
2	Assessor checklist submitted	<input type="checkbox"/>	<input type="checkbox"/>
3	Cover sheet attached	<input type="checkbox"/>	<input type="checkbox"/>

Assessment Cover Sheet

Please complete this form for each assessment task and attach to each of your assessment responses/evidence when you submit these for marking to your Assessor. Your work may not be returned to you we are required to keep it in your file for auditing purposes. Please ensure you have kept a copy.

Student Name		USI	
Unit of Competency	FNSRTS308 – Balance cash holdings (Release 1)		
Assessor's Name		Date Submitted	
Assessment Task Number	Name of Assessment Task	Satisfactory	Not Yet Satisfactory
Assessment Task 3	Demonstration of balancing cash holdings	<input type="checkbox"/>	<input type="checkbox"/>
The following questions are to be completed by the assessor:			
Is the Student ready for assessment?		Yes	No
Has the assessment process been explained?		Yes	No
Does the Student understand which evidence is to be collected and how?		Yes	No
Have the Student's rights and the appeal system been fully explained?		Yes	No
Have you discussed any special needs to be considered during assessment?		No	Yes
<p>Student's declaration:</p> <ul style="list-style-type: none"> • The material I have submitted is my own work. • None of this work has been completed by any other person and I have not cheated or plagiarised the work or colluded with any other student/s. • I have kept a copy of all relevant notes and reference material that I used in the production of my work. • I have given references for all sources of information that are not my own, including the words, ideas, and images of others. 			

Student Name		USI	
Unit of Competency	FNSRTS308 – Balance cash holdings (Release 1)		
Feedback to Student by Assessor			
Student's Signature		Date	
Assessor Statement	I certify that the student being assessed has the skills, knowledge and abilities as described in the unit of competency and associated assessment requirements. The quality, quantity, currency, and relevance of the assessment evidence enabled me to make a judgement of competency for this student. I have uploaded this student's evidence for the RTO to certify and forwarded results to the Administration for entry into RTO Student Management System.		
Assessor's name Please print			
Assessor's Signature		Date	

Assessment Task 3: Demonstration of balancing cash holdings

Instructions for this task:

You are to demonstrate the use of a Point of Sale Terminal and balance cash holdings. Ask your Assessor to clarify items you are unsure about prior to commencing. Complete all tasks as stated and submit all work for assessment by the due date.

You will be required to have a good understanding of the following areas:

- Maintaining accurate cash floats and cash in the drawer by following the organizational policy and procedures
- Conducting regular checks of cash transaction processing and proofings within specified timeframes, and appropriately recording and checking accuracy with cash withdrawn and deposited
- Counting cash at the close of business by following the organisational policy and procedures, and investigating and correcting discrepancies to balance float
- Checking the system for discrepancies and performing cashier daily balance processes
- Maintaining cash within set limits
- Performing terminal balances, ensuring float is separated from takings before balancing, and supplying cash to the terminal.
- Recording terminal information appropriately after accurate checking
- Following security policy and procedures in the removal and transportation of cash, cash float, and non-cash documents
- Reconciling takings by correctly counting and calculating cash and non-cash documents with terminal reading and comparing the sum of cash and non-cash transactions appropriately to achieve a balance.
- Documenting records of individual takings after checking cash and non-cash transactions in by following the organisational policy and procedures

Location: On the job; or Classroom with simulated POS terminal

Resources:

- The Learning Guide
- Internet and PC
- Organisational policies and procedures
- Reconciliation document
- Access to a point-of-sale terminal
- Access to cash and non-cash documents
- Access to receipts from the terminal

Benchmark

You must answer all questions correctly thereby demonstrating that you are able to meet the criteria listed in the Demonstration Checklist.

Demonstration Checklist

Student's Name				
Name of Assessor				
Unit of Competency	FNSRTS308 – Balance cash holdings (Release 1)			
Assessment	Assessment Task 3: Demonstration			
Instructions for students				
You will be assessed against the criteria below in this assessment. You must understand these tasks and be able to apply your knowledge and skills to the scenario presented by answering the questions presented and completing other tasks as prescribed.				
Instructions for the Assessor				
You are to record on this sheet whether the Candidate met the criteria below from the portfolio of evidence they presented. If they did tick Yes. If not, tick No and make a comment in the feedback section as to why it doesn't so they can resubmit the required work. Hand this back to the student so they can make feedback and resubmit to you for final sign off.				
Criteria	Task #	Did the student meet the requirements below?	Yes	No
PE1 EL1.1,1.4	Task 1	Maintaining accurate cash floats and cash in the drawer by following the organizational policy and procedures		
PE4 EL2.1	Task 1	Performing terminal balances, ensuring float is separated from takings before balancing, and supplying cash to the terminal.		
PE5 EL2.2	Task 1,2	Recording terminal information appropriately after accurate checking		
PE5 EL3.2	Task 2,3	Documenting records of individual takings after checking cash and non-cash transactions in by following the organisational policy and procedures		
PE2 EL1.2	Task 1	Conducting regular checks of cash transaction processing and proofings within specified timeframes, and appropriately recording and checking accuracy with cash withdrawn and deposited		
PE5 EL1.3	Task 1	Counting cash at the close of business by following the organisational policy and procedures, and investigating and correcting discrepancies to balance float		

Evidence to submit.

Did you submit the following evidence?		Yes	No
1	Demonstration of Tasks 1-3	<input type="checkbox"/>	<input type="checkbox"/>
2	Demonstration checklist submitted	<input type="checkbox"/>	<input type="checkbox"/>
3	Reconciliation Sheet completed	<input type="checkbox"/>	<input type="checkbox"/>
4	Cover sheet attached	<input type="checkbox"/>	<input type="checkbox"/>

Record of Assessment Outcomes

This section records all the evidence used to form the final assessment decision. Please document all types of evidence used in this assessment.

Student Name			
Unit of Competency	FNSRTS308 – Balance cash holdings (Release 1)		
Assessment Requirements	Task Outcomes		
	Satisfactory (S)	Not Satisfactory (NS)	Resubmit
Assessment Task 1: Knowledge Assessment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assessment Task 2: Case Study	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assessment Task 3: Demonstration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Overall Assessment Outcome			
<input type="checkbox"/> Competent	<input type="checkbox"/> Not Yet Competent	<input type="checkbox"/> Resubmit	
If a resubmission is required what additional evidence or corrections are required?			
Assessor Name:			
Assessors Signature:		Date	