



Australian Government

**Assessment Requirements for AHCBUS508
Prepare and monitor budgets and financial
reports**

Release: 1

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Modification History

| Release | TP Version | Comment |
|---------|------------|-----------------|
| 1 | AHCv1.0 | Initial release |

Performance Evidence

The candidate must be assessed on their ability to integrate and apply the performance requirements of this unit in a workplace setting. Performance must be demonstrated consistently over time and in a suitable range of contexts.

The candidate must provide evidence that they can:

- develop a budget
- prepare financial reports to meet industry standards
- monitor receipts and payments
- negotiate and restructure budgets
- implement and monitor a budget.

Knowledge Evidence

The candidate must demonstrate knowledge of:

- budget formulation
- financial information systems
- budget analysis and reporting processes
- standards for organisational recordkeeping and audit requirements.

Assessment Conditions

Competency is to be assessed in the workplace or simulated environment that accurately reflects performance in a real workplace setting.

Assessors must satisfy current standards for RTOs.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c6399549-9c62-4a5e-bf1a-524b2322cf72>