



**Australian Government**

**Assessment Requirements for  
BSBATSIM505 Control organisational  
finances**

**Release: 1**

# Assessment Requirements for BSBATSIM505 Control organisational finances

## Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

## Performance Evidence

Evidence of the ability to:

- identify role of the board and management in the control of finances
- read and interpret typical organisational financial reports
- follow policies and procedures regarding the organisation's financial management
- communicate financial information simply and clearly to others
- ensure financial reporting requirements are met.

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:

- explain concept of community control of organisations and how it may impact reporting to community
- describe cultural context in which Aboriginal and Torres Strait Islander boards operate, including their role in upholding traditional and cultural values, and how that might impact financial reporting to the community
- explain financial responsibilities of board members and management
- outline financial support services available
- describe geographic, social, economic and political contexts in which particular organisations operate and how these may impact financial management and reporting processes
- identify organisational policies and procedures in relation to finances
- list relevant provisions of federal, state or territory legislation and funding body requirements that impact financial management and reporting
- explain purpose and meaning of components of financial reports
- describe statutory and funding body requirements in relation to finances

- outline systems and structures to effectively manage finances.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the regulation, licensing and risk – ATSI governance field of work and include access to:

- an actual or simulated board
- examples of financial reports used by boards
- examples of funding agreements and other relevant documents.

Assessors must satisfy NVR/AQTF assessor requirements.

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>