



**Australian Government**

# **BSBGOV403 Analyse financial reports and budgets**

**Release: 1**

## BSBGOV403 Analyse financial reports and budgets

### Modification History

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

### Application

This unit describes the skills and knowledge required to analyse financial reports and budgets as a member of a board of governance of an organisation.

It applies to individuals who need to solve a defined range of unpredictable problems, analyse and evaluate information from a variety of sources and who may provide leadership and guidance to others with some limited responsibility for the output of others.

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

### Unit Sector

Regulation, Licensing and Risk – Governance

### 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 Review financial reports and budgets	1.1 Obtain revenue/expenditure/requests/predictions from appropriate person 1.2 Consider and assess future organisational operations, with reference to all available plans 1.3 Consider previous financial statements to provide baseline information 1.4 Review budgets and cash flows using all available information
2 Monitor revenue and expenditure against budget	2.1 Discuss and agree on appropriate monitoring and reporting systems, and establish procedures 2.2 Compare income and expenditure to budget and previous

ELEMENT	PERFORMANCE CRITERIA
	<p>periods, and identify and investigate discrepancies</p> <p>2.3 Identify and examine achievement and variances to the budget, in liaison with appropriate person</p> <p>2.4 Document recommendations for action on variances</p> <p>2.5 Request regular reports of operations to indicate fluctuations</p> <p>2.6 Provide financial statements and accompanying report of operations to appropriate person for discussion</p>
3 Finalise budget	<p>3.1 Ensure expenditure commitments are brought into line with final income figures</p> <p>3.2 Finalise, document and approve final budget in line with operational program</p> <p>3.3 Present the final budget to appropriate person and stakeholders</p> <p>3.4 Ensure reporting requirements of relevant corporate authority and funding bodies are met</p>

## 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	1.2, 1.3, 2.2, 3.4	<ul style="list-style-type: none"> <li>Interprets a range of textual information to monitor quality of operations and adherence to procedures and standards</li> </ul>
Writing	2.1, 2.4	<ul style="list-style-type: none"> <li>Completes relevant reports and documentation using clear and technically specific language for different audiences and purposes</li> </ul>
Oral Communication	1.1, 1.2, 2.1, 2.3, 2.5, 2.6, 3.3	<ul style="list-style-type: none"> <li>Articulates information clearly using language and tone appropriate to audience and environment</li> <li>Uses active listening and questioning techniques to receive feedback and confirm understanding</li> </ul>
Numeracy	1.3, 1.4, 2.2, 2.3, 2.6, 3.1, 3.2	<ul style="list-style-type: none"> <li>Analyses numerical information to compare revenue and expenditure against predetermined budgets and available incomes</li> </ul>
Navigate the world of work	2.1, 3.2, 3.4	<ul style="list-style-type: none"> <li>Takes personal responsibility for following explicit and implicit policies, procedures and legislative</li> </ul>

		requirements
Interact with others	1.1, 2.3, 2.5, 2.6, 3.3	<ul style="list-style-type: none"> <li>• Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role</li> <li>• Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective interaction and taking a leadership role on occasion</li> </ul>
Get the work done	1.3, 2.2	<ul style="list-style-type: none"> <li>• Develops plans to manage relatively complex tasks with an awareness of how they contribute to longer term operational and strategic goals</li> <li>• Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations</li> <li>• Recognises a range of problems and their symptoms, actively looking for early warning signs and implementing contingency plans</li> </ul>

## Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBGOV403 Analyse financial reports and budgets	BSBGOV403A Analyse financial reports and budgets	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>