



**Australian Government**

# **Assessment Requirements for AHCBUS408 Operate within a budget framework**

**Release: 1**

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## Modification History

Release	Comments
Release 1	This version released with AHC Agriculture, Horticulture, Conservation and Land Management Training Package Version 4.0.

## Performance Evidence

An individual demonstrating competency must satisfy all of the elements and performance criteria in this unit. There must be evidence that the individual has operated effectively within a budget framework for a period of at least three months (a financial quarter), using a software application or spreadsheet, including:

- identified information to be included in a budget
- reviewed budgeted income and expenditure and compared to actuals
- recorded transactions and allocated them to cost and income categories
- identified and reported budget variations
- reviewed production and expenditure plans to meet financial targets.

## Knowledge Evidence

An individual must be able to demonstrate the knowledge required to perform the tasks outlined in the elements and performance criteria of this unit. This includes knowledge of:

- income and expenditure categories
- budgeting procedures and templates
- taxation and accounting requirements for business
- costing and forecasting mechanisms
- cash flow analyses and records
- financial recording and reporting systems
- records of receipts and expenditure
- factors that impact upon the timing of sales and purchases, including taxation, goods and services tax (GST), and market conditions.

## Assessment Conditions

Assessment of skills must take place under the following conditions:

- physical conditions:

- skills must be demonstrated in a workplace setting or an environment that accurately represents workplace conditions
- resources, equipment and materials:
  - access to business financial records that cover a period of at least three months.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

## Links

Companion Volumes, including Implementation Guides, are available at VETNet: -

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