Assessment Requirements for BSBATSIM414 Oversee the organisation's annual budget

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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 typical information to be included in a budget
- recognise when a budget indicates expenditure is greater than income, and suggest modifications that will bring it into balance
- prepare a balanced budget in collaboration with others, that meets the board's identified needs.

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:

- describe components of a typical budget and standard budgeting procedures
- explain concept of community control of organisations and how it may apply to budgetary decision-making
- explain concept of financial contingency planning and how this can be undertaken
- outline current and potential sources of income to fund the organisation's activities
- identify geographic, cultural, social, economic and political contexts in which particular organisations operate and how this might impact budgetary decision-making
- list organisational plans that will affect the budget
- outline organisational vision, objectives and procedures in relation to sources of income for organisational activities
- identify provisions of federal, state or territory legislation and funding body requirements that impact how finances and assets can be used within the organisation
- explain relevant protocols and cultural responsibilities when making budgetary decisions.

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:

- examples of budgets
- examples of relevant documents
- examples of projects that might be undertaken by a board.

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