



**Australian Government**

# **Assessment Requirements for BSBFIA402 Report on financial activity**

**Release: 1**

# Assessment Requirements for BSBFIA402 Report on financial activity

## Modification History

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

## Performance Evidence

Evidence of the ability to:

- organise and present financial data including budget variances, budgets and forecasts, cash flow/profit reports, balance sheets, financial year reports, operating statements, expenditure and receipts and profit and loss statements to highlight relevant features and meet workplace requirements
- use conversion and consolidation procedures such as moving averages, standardised variables, trend analysis and unit costs
- identify, resolve or refer discrepancies such as absence of auditable trail, expenditure report mismatches, incorrect payments and unreconciled cash flows
- record income and expenditure to meet statutory requirements
- calculate liabilities for tax including completing Business Activity Statements
- provide financial business recommendations
- apply knowledge of relevant legislation and regulations
- perform double entry bookkeeping and accrual accounting.

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:

- identify the key provisions of legislation, regulation and codes of practice relevant to financial operations
- describe the techniques used for forecasting and analysis
- identify the options, methods and practices for deductions, benefits and depreciations.

## Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial administration field of work and include access to:

- office equipment and resources
- computer with relevant software
- examples of financial data, reports and documents
- workplace financial policies and procedures
- case studies and, where possible, real situations.

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>