



**Australian Government**

**Assessment Requirements for DEFFIN005  
Understand and comply with a financial  
management framework**

**Release: 1**

# Assessment Requirements for DEFFIN005 Understand and comply with a financial management framework

## Modification History

Release 1. This is the first release of this unit of competency in the DEF Defence Training Package.

## Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria on at least one occasion and include:

- accessing, interpreting and applying financial management policies
- identifying financial non-compliance.

## Knowledge Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria and include knowledge of:

- financial statements
- the Commonwealth budget cycle
- financial systems
- instructions relating to financial management activities
- key deliverables and key performance indicators of the organisation
- the organisation's Delegations framework
- the organisational structure
- organisational roles and responsibilities
- the purpose of the Portfolio Budget Statements (PBS) and Portfolio Additional Estimates Statements(PAES)
- the relevant legislation and organisational accounting principles and policies
- the role and purpose of:
  - Department of Treasury
  - Department of Finance.

## Assessment Conditions

As a minimum, assessors must satisfy applicable regulatory requirements, which include requirements in the Standards for Registered Training Organisations, current at the time of assessment.

As a minimum, assessment must satisfy applicable regulatory requirements, which include requirements in the Standards for Registered Training Organisations, current at the time of

assessment.

Assessment must occur in workplace operational situations where it is appropriate to do so; where this is not appropriate, assessment must occur in simulated workplace operational situations that replicate workplace conditions.

Assessment processes and techniques must be appropriate to the language, literacy and numeracy requirements of the work being performed and the needs of the candidate.

Resources for assessment must include access to:

- a range of relevant exercises, case studies and/or other simulations
- relevant and appropriate materials, tools, equipment and personal protective equipment (PPE) currently used in industry
- applicable documentation, including workplace procedures, regulations, codes of practice and operation manuals
- acceptable means of simulated assessment.

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6bdbab1e-11ed-4bc9-9cba-9e1a55d4e4a9>