



Australian Government

DEFFIN024 Support the development and management of budgets

Release: 1

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Modification History

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

Application

This unit describes the skills required to provide support to the budgeting process.

This unit applies to those working in the public sector Finance Domain who would be required to undertake budgeting.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to, particularly those related to financial administration.

Those undertaking this unit would be work independently or as part of a team, under supervision. They must be able to use discretion and judgement and take responsibility for the quality of their outputs. They would perform routine tasks in familiar context.

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

Pre-requisite Unit

Not applicable.

Competency Field

Financial Management

Unit Sector

Not applicable.

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

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|--|---|
| 1 Support budget development | 1.1 Confirm budget is realistic and achievable and represents the business plan |
| | 1.2 Conduct discussions and negotiations with stakeholders in a professional manner |
| 2 Set budget timeframe | 2.1 Identify and include milestones and performance indicators in budget |
| | 2.2 Provide phasings of current and next financial year budget |
| 3 Document budget | 3.1 Present data in the correct format |
| | 3.2 Highlight any risks affecting budget achievement |
| | 3.3 Complete and distribute reports within specified timelines |
| 4 Monitor resource utilisation against budget | 4.1 Monitor performance to identify actual and/or potential variance to budget |
| | 4.2 Provide reasons for variance |
| | 4.3 Provide revised End of Period Forecast identifying and quantifying risks to budget achievement |
| | 4.4 Take action to minimise negative impact of variance |

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Range is restricted to essential operating conditions and any other variables essential to the work environment.

Non-essential conditions may be found in the Companion Volume Implementation Guide.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume implementation guides are found in VETNet -

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