



Australian Government

FNS50417 Diploma of Payroll Services

Release 2

FNS50417 Diploma of Payroll Services

Modification History

Release	Comments
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to Qualification Description to include TPB registration information.
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

Qualification Description

This qualification reflects the job roles of workers who perform payroll administration and payroll management tasks in a variety of industries. It includes establishing payroll systems and using them to perform sometimes complex tasks, including preparing salary packaging arrangements and additional allowances, processing superannuation payments, and processing employee terminations. Individuals in these roles apply solutions to a range of often complex problems, and analyse and evaluate information from a variety of sources, including relevant legislation and taxation systems. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others within defined guidelines.

Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. Refer to the FNS Financial Services Training Package Companion Volume Implementation Guide or the relevant regulator for specific guidance on requirements.

Persons providing a business activity statement (BAS) service for a fee or other reward must be registered by the Tax Practitioners Board (TPB) and this qualification is currently cited as meeting the TPB education requirements for registration as a BAS agent. Other requirements apply, including a designated period of experience. If registration is granted, the TPB may also impose a condition on registration. Persons seeking BAS agent registration should check current registration requirements with the TPB, as registration requirements are reviewed regularly.

Entry Requirements

Nil.

Packaging Rules

Total number of units of competency = 11

8 core units plus

3 elective units

The elective units must be relevant to the work environment and the qualification, maintain the integrity of the AQF alignment, and contribute to a valid industry-supported vocational outcome, and are to be chosen as follows:

- all 3 units may be chosen from the elective units listed below
- up to 2 units may be from a Certificate IV, Diploma or Advanced Diploma in any currently endorsed training package or accredited course, provided they do not duplicate the outcome of another unit chosen for the qualification.

Core Units

BSBFIM502 Manage payroll

FNSTPB402 Establish and maintain payroll systems

FNSINC401 Apply principles of professional practice to work in the financial services industry

FNSPAY501 Process salary packaging arrangements and additional allowances in payroll

FNSPAY502 Process superannuation payments in payroll

FNSPAY503 Process complex employee terminations in payroll

FNSPAY504 Interpret and apply knowledge of industrial regulations relevant to payroll

FNSPAY505 Interpret and apply knowledge of taxation systems relevant to payroll

Elective Units

BSBCUS402 Address customer needs

BSBFIA401 Prepare financial reports

BSBFIM501 Manage budgets and financial plans

BSBHRM501 Manage human resource services

BSBHRM505 Manage remuneration and employee benefits

BSBHRM507 Manage separation or termination

BSBITU402 Develop and use complex spreadsheets

BSBLDR501 Develop and use emotional intelligence

BSBMGT403 Implement continuous improvement

BSBMGT516 Facilitate continuous improvement

BSBREL402 Build client relationships and business networks
 BSBR501 Manage risk
 SBSMB412 Introduce cloud computing into business operations
 FNSACC311 Process financial transactions and extract interim reports
 FNSACC312 Administer subsidiary accounts and ledgers
 FNSACC313 Perform financial calculations
 FNSACC411 Process business tax requirements
 FNSACC416 Set up and operate a computerised accounting system
 FNSACC511 Provide financial and business performance information
 FNSINC503 Identify situations requiring complex ethical decision making
 FNSINC504 Apply ethical frameworks and principles to make and act upon decisions
 FNSTPB401 Complete business activity and instalment activity statements
 FNSCUS505 Determine client requirements and expectations

Qualification Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNS50417 Diploma of Payroll Services (Release 2)	FNS50417 Diploma of Payroll Services (Release 1)	Updates to qualification description	Equivalent qualification

Links

Companion Volume implementation guides are found in VETNet -
<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>