



Australian Government

**Assessment Requirements for FNSACC501
Provide financial and business performance
information**

Release: 1

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Modification History

| Release | Comments |
|-----------|---------------------------------------------------------------------------------------|
| Release 1 | This version first released with FNS Financial Services Training Package Version 1.0. |

Performance Evidence

Evidence of the ability to:

- access clients' needs and analyse their financial data
- prepare and document appropriate advice for clients that:
 - complies with financial legislation and accounting standards, practices and principles
 - assesses taxation, compliance and business viability issues faced by clients
 - assesses risk management options and practices.

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:

- explain the key requirements of taxation legislation relating to deductions, allowances and charges
- list the key areas that can cause significant taxation issues
- compare and contrast forecasting techniques
- identify and explain the key features of government financial policy and secretary's financial management instructions
- explain the key requirements of relevant corporations and consumer legislation
- describe a range of methods for presenting and formatting financial data
- identify and explain the key principles of cash flow and budgetary control
- identify and categorise sources of information on financial products and markets
- outline a range of risks and contingencies and risk management options relating to financial and business performance
- outline client rights and responsibilities.
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Assessment Conditions

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

- a range of common office equipment, technology, software and consumables.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>