



**Australian Government**

**Assessment Requirements for FNSACC505  
Establish and maintain accounting  
information systems**

**Release: 1**

# Assessment Requirements for FNSACC505 Establish and maintain accounting information systems

## 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:

- identify and document record and systems requirements
- evaluate alternative systems and acceptance test systems
- prepare systems documentation and implement reporting systems and records that comply with:
  - statutory requirements
  - organisational policy and procedures
- monitor and review reporting systems.

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:

- outline the key features of statutory requirements, codes of practice and organisational policy and procedures relating to accounting systems
- discuss ethical considerations for the handling of financial reconstruction
- explain the key features of financial legislation relating to taxable transactions and reporting requirements
- outline a range of considerations for developing accounting system specifications
- compare and contrast methods of data protection
- explain the key principles and practices of budgetary control and implications for accounting systems
- explain the process and procedures for recording and storing financial data.

## 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:

- common office equipment, technology, software and consumables
- an integrated financial software system and data
- organisational records, policy and procedures.

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>