Assessment Requirements for FNSACC517 Provide management accounting information

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 3.0.

Performance Evidence

Evidence of the ability to:

- gather and record operating and cost data according to organisational policy and procedures
- analyse data and assign costs to products, services and organisational units to comply with organisational procedures
- obtain data and prepare a range of cost reports and budgets to meet management information requirements
- analyse variances between budgeted and actual data, and review integrity of costing systems.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

The candidate must be able to demonstrate the following knowledge to effectively complete the tasks outlined in the elements and performance criteria of this unit, and to manage tasks and reasonably foreseeable contingencies in the context of the work role.

- Cost behaviour characteristics for different cost elements of a product or service
- Key features of organisational policies and procedures as they apply to costing systems
- Key requirements of management accounting information
- Key principles and practices of budget preparation
- Relationship between variance analysis and costing system integrity
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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:

- office equipment, technology, software and consumables required to prepare cost reports and budgets, including:
    - an integrated financial software system and data.

Assessors of this unit must satisfy the assessor requirements in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion volumes are available from VETNet. -
https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe