Assessment Requirements for FNSACC527 Provide management accounting information

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Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSACC517 Provide management accounting information.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- analyse data and information and provide management accounting information for each of the following:
  - at least two sets of operating and cost data
  - costs for at least two products, services or organisational units
  - at least one cost report and budget according to management information requirements
  - at least one report on variance between budgeted and actual data; and review integrity of costing systems.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- cost behaviour characteristics for different cost elements of a product or service
- organisational policies and procedures that apply to costing systems
- key requirements of management accounting information relating to own role
- key principles and practices of budget preparation
- relationship between variance analysis and costing system integrity.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes 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 requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe