



**Australian Government**

# **FNSACC527 Provide management accounting information**

**Release: 1**

# FNSACC527 Provide management accounting information

## 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.

## Application

This unit describes the skills and knowledge required to gather, record and analyse operating and cost data, prepare budget reports, and review costing system integrity to calculate and record the costs of products and services.

The unit applies to individuals who use specialised knowledge and analytical skills to manage complex financial data and develop comprehensive organisational reports.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant regulatory authorities to confirm those requirements.

## Unit Sector

Accounting

## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Gather and record operating and cost data	1.1 Identify and establish systems required to generate operating and cost data 1.2 Code, classify, and systematically check data according to organisational policies and procedures
2. Analyse data and assign costs	2.1 Analyse cost data and identify cost behaviour characteristics 2.2 Assign costs to specified products, services and organisational units and reconcile data 2.3 Confirm that calculations are accurate and comply with

<b>ELEMENT</b>	<b>PERFORMANCE CRITERIA</b>
	organisational procedures 2.4 Confirm that interpretation of costs is supported by valid analysis and is consistent with organisational business performance objectives
3. Prepare cost reports and budgets	3.1 Obtain cost information advice from relevant sections of organisation when formulating cost reports and budgets 3.2 Confirm that structure and format of budgets are clear and comply with management information requirements and organisational practices
4. Analyse variances and review costing system integrity	4.1 Calculate and analyse variances against budget 4.2 Confirm that reports are accurate, comprehensive and comply with management information requirements and organisational practices 4.3 Use variance analysis to review effectiveness of cost assignment processes

## Foundation Skills

*This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.*

<b>SKILL</b>	<b>DESCRIPTION</b>
Numeracy	<ul style="list-style-type: none"> <li>Performs calculations to analyse and compare financial data using a range of mathematical problem-solving techniques</li> </ul>
Oral communication	<ul style="list-style-type: none"> <li>Gathers and conveys information and data by consulting with staff, using questioning and active listening and tone and pace appropriate to audience and purpose</li> </ul>
Reading	<ul style="list-style-type: none"> <li>Researches and analyses complex system data and documentation to gather and derive reporting information</li> </ul>
Writing	<ul style="list-style-type: none"> <li>Clearly structures and formats reports using correct language, terminology, and conventions appropriate for audience and purpose</li> </ul>
Technology	<ul style="list-style-type: none"> <li>Uses the main features and functions of digital technologies to access, extract and organise complex data</li> </ul>

## Unit Mapping Information

Supersedes and is equivalent to FNSACC517 Provide management accounting information.

## **Links**

Companion Volume Implementation Guide is found on VETNet -

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