



Australian Government

Assessment Requirements for FNSACC609 Evaluate financial risk

Release: 3

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Modification History

| Release | Comments |
|-----------|---|
| Release 3 | This version first released with FNS Financial Services Training Package Release 8.1. Pre-requisite unit updated. |
| Release 2 | This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code |

Performance Evidence

Evidence of the ability to:

- apply standard financial analysis techniques and knowledge of an organisation's attitude to risk to identify and assess financial risk
- develop risk management processes that comply with relevant ethical, legislative and organisational requirements
- establish processes to minimise risks based on analysis of financial histories.

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:

- identify and discuss the key ethical considerations for compliance
- explain the key features of financial legislation relevant to financial risk and compliance
- compare and contrast methods of storing, recording and updating financial information and data
- explain the key principles of:
 - internal control, including statutory reporting
 - risk management and budgetary control
- explain organisational structures and lines of management authority.
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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:

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>