



Australian Government

**Assessment Requirements for FNSACC613
Prepare and analyse management
accounting information**

Release: 3

Assessment Requirements for FNSACC613 Prepare and analyse management accounting information

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:

- gather and record operating and cost data in accordance with organisational policy and procedures
- determine cost and operating standards for a costing system
- analyse data and assign costs to comply with organisational procedures
- prepare a range of cost reports and budgets to meet management information requirements
- analyse variances against budget and standards
- recommend changes to cost and activity standards
- recommend further actions required resulting from review process
- 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

To complete the unit requirements safely and effectively, the individual must:

- identify and describe cost behaviour characteristics for the different cost elements of a product or service
- describe the principles of double-entry bookkeeping and accrual-based accounting
- identify and discuss the key features of organisational policy and procedures as they apply to costing systems
- identify and explain the key principles and practices of budget preparation

- discuss the relationship between variance analysis and costing system integrity
- explain the key processes and procedures for recording and securely storing 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.

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>