



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **FNS50210 Diploma of Accounting**

**Revision Number: 2**

## FNS50210 Diploma of Accounting

### Modification History

Release	Comments
Release 2	This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> . Redraft entry requirements to remove potential ambiguity.

### Description

This qualification reflects professional accounting job roles in financial services and other industries.

### Pathways Information

Preferred pathways for candidates entering this qualification include:

- Certificate IV in Accounting
- Certificate IV in Bookkeeping.

The primary pathway from this qualification is employment in accounting job roles with duties such as:

- introducing and maintaining accounting systems
- maintaining internal control systems
- preparing financial statements for a non-reporting entity
- reporting on business performance
- preparing accounting reports for management.

A further learning pathway utilising qualifications such as Advanced Diploma of Accounting would support career progression.

### Licensing/Regulatory Information

Not applicable.

## **Entry Requirements**

The entry requirement for this qualification is completion of the units which comprise the core from the Certificate IV in Accounting in the Financial Services Training Package FNS10.

or

Completion of the units which comprise the core from the Certificate IV in Accounting in the Financial Services Training Package FNS04.

The entry requirement can be met by evidence of equivalent competency to either of the above through recognition of prior learning (RPL).

## Employability Skills Summary

The following table contains a summary of the employability skills required by industry for this qualification. The employability skills facets described here are broad industry requirements that may vary depending on qualification packaging options.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> <li>• compiling data and preparing financial statements and ad hoc reports</li> <li>• developing and writing reports to specifications</li> <li>• discussing and negotiating with stakeholders on matters relating to financial management</li> <li>• liaising, listening and consulting</li> <li>• using effective telephone techniques and having the ability to negotiate resolutions with clients and colleagues</li> <li>• preparing and presenting correspondence in appropriate electronic format</li> </ul>
Teamwork	<ul style="list-style-type: none"> <li>• contributing and working with others to implement policies and procedures</li> <li>• referring matters to nominated person as required</li> </ul>
Problem solving	<ul style="list-style-type: none"> <li>• applying estimating, forecasting and analysis skills</li> <li>• conducting variance and cost benefit analyses</li> <li>• determining security protocols</li> <li>• developing financial performance indicators and security arrangements to ensure the integrity of the system</li> <li>• establishing and reviewing assumptions/parameters</li> <li>• identifying financial risks</li> <li>• identifying OHS hazards and exercising risk control</li> <li>• solving discrepancies</li> </ul>
Initiative and enterprise	<ul style="list-style-type: none"> <li>• applying learning about ergonomic activities to develop improved processes</li> <li>• applying referral skills</li> <li>• designing reports to effectively present workplace information</li> <li>• identifying trends in the industry</li> <li>• referring non-routine problems to a nominated person</li> <li>• researching the feasibility of workplace opportunities</li> </ul>
Planning and organising	<ul style="list-style-type: none"> <li>• establishing and maintaining an accounting system</li> <li>• establishing, monitoring and reviewing reporting systems</li> <li>• maintaining accounting records for compliance purposes</li> <li>• maintaining systems, records and reporting procedures</li> <li>• preparing, documenting and managing budgets and forecasts</li> </ul>

	<ul style="list-style-type: none"> <li>• preparing taxation returns</li> <li>• researching and managing data collection and testing</li> <li>• setting milestones and performance indicators</li> <li>• timetabling, scheduling reports and lodgements</li> </ul>
Self-management	<ul style="list-style-type: none"> <li>• adapting to change in technology and work practices</li> <li>• defining own work role and understanding limits of responsibility</li> <li>• developing internal control procedures for corporate governance</li> <li>• identifying and acting upon professional development opportunities</li> <li>• understanding and acting upon compliance requirements</li> <li>• working ethically and complying with industry professional code of practice and legislative requirements</li> </ul>
Learning	<ul style="list-style-type: none"> <li>• developing and maintaining personal competence</li> <li>• following workplace safety procedures</li> <li>• maintaining currency of knowledge of relevant legislation and codes of practice</li> <li>• using online help for self-learning purposes</li> </ul>
Technology	<ul style="list-style-type: none"> <li>• adapting to change in technology and working within ergonomic guidelines</li> <li>• using technology to assist the management of information and to establish and operate systems</li> <li>• using word processing, spreadsheet and database skills to produce workplace documents and reports</li> </ul>

## Packaging Rules

**9 units** must be achieved:

**6 core units**

***plus 3 elective units***

1 elective units must be selected from the elective units listed below.

The remaining 2 elective units may be selected from the elective units listed below, any endorsed Training Package or accredited course. These elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

### **Core units of competency:**

FNSACC501A Provide financial and business performance information

FNSACC502A Prepare income tax returns for individuals

FNSACC503A Manage budgets and forecasts

FNSACC504A Prepare financial reports for corporate entities

FNSACC506A Implement and maintain internal control procedures

FNSACC507A Provide management accounting information

### **Elective units of competency:**

FNSACC505A Establish and maintain accounting information systems

FNSACC607A Evaluate business performance

FNSINC601A Apply economic principles to work in the financial services industry

FNSINC602A Interpret and use financial statistics and tools

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSORG505A Prepare financial reports to meet statutory requirements

FNSORG506A Prepare financial forecasts and projections

BSBITU402A Develop and use complex spreadsheets

BSBWOR401A Establish effective workplace relationships