



**Australian Government**

# **PSPGEN077 Apply public sector financial policies and processes**

**Release: 1**

# PSPGEN077 Apply public sector financial policies and processes

## Modification History

| Release | Comments  |
|---------|---|
| 1       | <p>This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages.</p> <p>This unit supersedes and is equivalent to PSPFIN501A Apply public sector financial policies and processes.</p> <ul style="list-style-type: none"> <li>• Unit code updated</li> <li>• Content and formatting updated to comply with new standards</li> <li>• All PC transitioned from passive to active voice</li> </ul> |

## Application

This unit describes the skills required to have detailed knowledge of the public sector financial framework, a working knowledge of external requirements and the application of these to work in a specialist finance role in the public sector. It includes identifying and implementing public sector requirements for financial services.

This unit applies to those working in the public sector with specialist knowledge of public sector financial framework and its applications.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work autonomously with some supervision of others, performing complex tasks in a familiar context.

No licensing, legislative or certification requirements apply to unit at the time of publication.

## Competency Field

General

## Elements and Performance Criteria

| ELEMENTS   | PERFORMANCE CRITERIA  |
|--|---|
| Elements describe the essential outcomes                               | Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.   |
| <b>1. Identify public sector requirements for financial management</b> | <p>1.1 Identify the elements of the public sector financial management compliance framework as these relate to the organisation and confirm requirements regarding the application of them.</p> <p>1.2 Identify delegation requirements relating to work functions throughout the organisation.</p> <p>1.3 Identify and clarify internal financial control principles and operational mechanisms within the organisation with senior finance staff.</p> <p>1.4 Locate public sector financial policies and procedures relating to the work role and the organisation and identify the requirements of them.</p> |
| <b>2. Implement public sector financial management requirements</b>    | <p>2.1 Provide financial services.</p> <p>2.2 Provide advice, within the limits of responsibility, regarding public sector financial policies and procedures and accounting standards.</p> <p>2.3 Develop and review organisational procedures to reflect the requirements of public sector financial policy, guidelines and procedures.</p> <p>2.4 Differentiate levels of delegation, assess work situations and explain and implement delegation requirements relating to functions.</p> <p>2.5 Apply internal control mechanisms within an organisational context.</p>                                      |

## Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

## Unit Mapping Information

This unit supersedes and is equivalent to PSPFIN501A Apply public sector financial policies and processes.

## Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>