Australian Government

Assessment Requirements for SISXFAM003 Develop and review budgets for activities or projects

Release: 1

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Modification History

Not applicable.

Performance Evidence

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

* prepare, document and review two budgets, where each budget is for a different sport, fitness, aquatic or recreation activity or project.

Knowledge Evidence

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

* organisational policies and procedures for developing budgets:
    * role responsibilities and boundaries for budget preparation and approval
    * record keeping requirements for budgets and reports
    * confidentiality and security of financial information
* how budgets for specific activities, programs, projects and events differ from and contribute to departmental and whole of organisation budgets
* types of financial data used for budget preparation:
    * budgets and evaluation reports for previous activities
    * revenue and expenditure for previous periods or similar activities
    * participation reports
    * organisational costs including those for human, physical and equipment resources
    * supplier costs
    * organisational revenue and potential sources including sales, grants, sponsorship and donations
* the meaning of fixed and variable costs and techniques for calculating each
* techniques for calculating realistic estimated revenue and expenditure
* how to calculate break-even point for products and services
* types of financial risks associated with forward budgeting and contingency plans to minimise risk
* types of data and techniques used to analyse, measure and report revenue and expenditure variances from original budget
* formats and inclusions of budgets and evaluation reports
* types of supporting information included in budgets, evaluation reports and recommendations for future improvements.

Assessment Conditions

Assessment must ensure use of:

- computers and software programs for preparing budget documents
- organisational revenue, expenditure and pricing data to develop budgets
- organisational policies and procedures for developing budgets.

Assessors must satisfy the Standards for Registered Training Organisations requirements for assessors.

Links

Companion Volume implementation guides are found in VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=1ca50016-24d2-4161-a044-d3faa200268b