



Australian Government

TLIP5035 Manage budgets and financial plans

Release: 1

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Modification History

Release 1. This is the first release of this unit of competency in the TLI Transport and Logistics Training Package.

Application

This unit involves the skills and knowledge required to manage budgets and financial plans in various contexts within the transport and logistics industry.

It includes communicating budget and financial plans, monitoring and controlling activities, and reporting outcomes of financial plans.

It covers all of the significant aspects of financial management for operational managers who are not financial specialists. It emphasises preparing users of budgets/financial plans through communication and training, and consistent surveillance over budget performance, with early intervention where required.

The unit generally applies to those who lead individuals or teams.

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

Pre-requisite Unit

Not applicable.

Competency Field

P – Administration and Finance

Unit Sector

Not applicable.

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

1 Communicate budget and financial plans

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

1.1 Budget/financial plan communication package is reviewed by finance specialists

1.2 Package is amended/revised where appropriate

- 1.3 Training activities are undertaken with users of the budget and plans across the organisation
- 1.4 Data and terms are defined to assist users of the plans
- 1.5 Communication outcomes are tested to ensure clarity of objectives, processes and accountabilities

2 Monitor and control activities against plans

- 2.1 Delegations and budget accountabilities are confirmed in writing prior to budget period
- 2.2 Funds are allocated in accordance with budget objectives and parameters
- 2.3 Audit requirements and legal obligations are met through recording systems and documentation
- 2.4 Risk management plans are implemented and contingency plans are in place for all financial plans
- 2.5 Performance is monitored and variances are identified on a real time basis
- 2.6 Variances are analysed in conjunction with relevant experts to determine cause and effect

3 Report outcomes of financial plans

- 3.1 Records of financial performance are properly maintained within organisational systems
- 3.2 Financial performance is analysed and reported in a form and language appropriate to the audience
- 3.3 Non-financial objectives are reported in the context of overall organisational performance
- 3.4 Strategies and plans are reviewed and updated to optimise organisational performance

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Range is restricted to essential operating conditions and any other variables essential to the work environment.

Non-essential conditions can be found in the Companion Volume Implementation Guide.

Unit Mapping Information

This unit replaces and is equivalent to TLIP5035A Manage budgets and financial plans.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=df441c6e-213d-43e3-874c-0b3f7036d851>