



**Australian Government**

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

# **TLIP5025A Set and achieve budget**

**Release: 1**

## **TLIP5025A Set and achieve budget**

### **Modification History**

Not Applicable

### **Unit Descriptor**

#### **Unit Descriptor**

This unit involves the skills and knowledge required to set and achieve a workplace budget in accordance with relevant regulatory requirements and workplace procedures. This includes planning the budget requirements, monitoring the budget and taking appropriate corrective action, monitoring expenditure, and reviewing and appropriately modifying the budget if necessary. Licensing, legislative, regulatory or certification requirements are applicable to this unit.

### **Application of the Unit**

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Work must be carried out in compliance with the relevant regulations, standards and financial codes of practice.

Work is under general guidance on progress and outcomes of work. It requires discretion and judgement for self and others in planning and using resources, services and processes to achieve required outcomes within workplace policy and procedures.

A range of opportunities may be used to develop the work area and to support the development of work systems, innovative strategies to deal with contingencies and to encourage the achievement of the workplace's goals and key performance objectives by the work area and the individuals and teams within it.

The unit generally applies to those with responsibility for resource coordination and allocation and who provide leadership of others individually or in teams.

### **Licensing/Regulatory Information**

Refer to Unit Descriptor

## **Pre-Requisites**

Not Applicable

## **Employability Skills Information**

**Employability Skills**                      This unit contains employability skills.

## **Elements and Performance Criteria Pre-Content**

Elements describe the essential outcomes of a unit of competency.

Performance criteria describe the required performance needed to demonstrate achievement of the element. Assessment of performance is to be consistent with the evidence guide.

## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<b>1 Plan budget requirements</b>	<p>1.1 Financial flows for budgetary periods are planned and scheduled in accordance with workplace requirements</p> <p>1.2 Information on costs and resource utilisation is fully assessed and correctly interpreted</p> <p>1.3 Effective action is taken to reduce costs and enhance value to customer and/or workplace</p>
<b>2 Monitor budget and take corrective action</b>	<p>2.1 Corrective action is taken in response to actual or potential significant deviations from financial plans</p> <p>2.2 Where a budget under- or overspend is likely to occur, the appropriate people are informed with minimum delay</p> <p>2.3 Prompt, corrective action is taken where necessary in response to actual or potential significant deviations from budget</p>
<b>3 Monitor expenditure</b>	<p>3.1 Expenditure made is within agreed limits, does not compromise future spending requirements and conforms to the workplaces policy and procedures</p> <p>3.2 Requests for expenditure outside limits of responsibility are referred to appropriate persons</p> <p>3.3 Where necessary, expenditure is phased in accordance with a planned time scale</p>
<b>4 Review and modify budget</b>	<p>4.1 Actual income and expenditure is checked against agreed budgets at regular, appropriate intervals</p> <p>4.2 Any necessary authority for changes in allocation between budget heads is obtained in advance of requirement</p> <p>4.3 Modifications made to agreed budgets during the accounting period are consistent with agreed guidelines and are correctly authorised</p>

## Required Skills and Knowledge

### REQUIRED KNOWLEDGE AND SKILLS

This describes the essential knowledge and skills and their level required for this unit.

#### Required knowledge:

- Relevant regulations, codes of practice and legislative requirements
- Relevant OH&S and environmental procedures and regulations
- Workplace processes for setting and achieving budgets
- Problems that may occur when setting and achieving budgets and action that can be taken to

## REQUIRED KNOWLEDGE AND SKILLS

report or resolve the problems

- Risks that may exist when setting and achieving budgets and ways of controlling the risks involved
- Focus of operation of budgetary systems, resources, management and workplace operating systems
- Accountancy practices relevant to budgetary control
- Budgetary procedures and policies
- Budgetary control systems
- Limits of authorised expenditure
- Quality and customer service standards, policies and procedures
- Resource availability including the competencies of individuals in the team/group

### Required skills:

- Communicate effectively with others when setting and achieving budgets
- Read and interpret budgetary documents, financial statements and reports and workplace policies and procedures relevant to the setting and achievement of a budget
- Prioritise work and coordinate self and others in relation to workplace activities
- Complete documentation and enter data related to the setting and achievement of a budget
- Maintain budgetary records and documentation
- Operate electronic communication equipment to required protocol
- Apply calculation skills when setting and achieving budgets
- Provide leadership and work collaboratively with others when setting and achieving budgets
- Adapt appropriately to cultural differences in the workplace, including modes of behaviour and interactions with others
- Promptly report and/or rectify any identified problems that may arise when setting and achieving budgets in accordance with regulatory requirements and workplace procedures
- Monitor work activities in terms of planned schedule
- Modify activities to cater for variations in workplace contexts and environment
- Work systematically with required attention to detail
- Select and apply appropriate technology, information systems and procedures
- Apply basic accounting principles to budgetary processes
- Operate and adapt to differences in equipment in accordance with standard operating procedures

## Evidence Guide

## EVIDENCE GUIDE

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required knowledge and skills, the range statement and the assessment guidelines for this Training Package.

### **Critical aspects for assessment and evidence required to demonstrate competency in this unit**

- The evidence required to demonstrate competency in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria of this unit and include demonstration of applying:
  - the underpinning knowledge and skills
  - relevant legislation and workplace procedures
  - other relevant aspects of the range statement

### **Context of and specific resources for assessment**

- Performance is demonstrated consistently over a period of time and in a suitable range of contexts
- Resources for assessment include:
  - a range of relevant exercises, case studies and/or other simulated practical and knowledge assessment, and/or
  - access to an appropriate range of relevant operational situations in the workplace
- In both real and simulated environments, access is required to:
  - relevant and appropriate materials and equipment, and
  - applicable documentation including workplace procedures, regulations, codes of practice and operation manuals

### **Method of assessment**

- Assessment of this unit must be undertaken by a registered training organisation
- As a minimum, assessment of knowledge must be conducted through appropriate written/oral tests
- Practical assessment must occur:
  - through activities in an appropriately simulated environment at the registered training organisation, and/or
  - in an appropriate range of situations in the workplace

## Range Statement

### RANGE STATEMENT

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The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance.

Work may be undertaken in various work environments and involves a leadership role in the warehousing, storage, transport and distribution industries, for example:

- in the warehouse and/or depot
- in the vehicle on the road
- at the client's workplace
- in team and autonomous working situations

Customers may be:

- internal or external

Operations may be conducted:

- by day or night

The workplace environment may involve:

- twenty-four hour operation
- single and multi-site location
- large, medium and small workplaces
- in different sections of the workplace

Services, products, risks, work systems and requirements potentially vary:

- developed for component parts of operations or for specialised service provision

Budgets may be:

- within the context of workplace policies and procedures

Budgets are developed:

Consultative processes may involve:

- employees, supervisors and managers
- contractors
- suppliers and current or potential clients
- financial managers and accountants
- relevant authorities, government departments and institutions
- representatives of other enterprises and organisations related to the international transfer of freight
- industrial relations and OH&S specialists
- other professional, maintenance and technical staff

Communications systems may involve:

- fixed and mobile telephone
- radio
- fax
- email
- electronic data transfer of information
- mail, forms and internal memos

Depending on the type of organisation concerned and the

- company procedures
- enterprise procedures

## RANGE STATEMENT

local terminology used, workplace procedures may include:

- organisational procedures
- established procedures

Documentation/records may include:

- codes of practice and regulations relevant to the budgetary control
- budgetary documentation
- workplace operating procedures and policies
- operations manuals, job specifications and procedures and induction documentation
- supplier and/or client instructions
- Australian and international standards, criteria and certification requirements
- communications technology equipment and oral, aural or signed communications
- quality assurance standards and procedures
- emergency procedures
- relevant competency standards and training materials
- QA plans, data and document control
- conditions of service, legislation and industrial agreements including workplace agreements and awards

Applicable procedures and codes may include:

- regulations and codes of practice relevant to budgetary control
- relevant Australian standards and certification requirements
- relevant state/territory OH&S legislation
- relevant state/territory environmental protection legislation
- relevant workplace relations legislation
- relevant workers compensation legislation
- equal opportunity, equal employment opportunity and affirmative action legislation

## Unit Sector(s)

Not Applicable



## **Competency Field**

**Competency Field**

P - Administration and Finance