



Australian Government

AHCBUS404 Operate within a budget framework

Release: 1

AHCBUS404 Operate within a budget framework

Modification History

Release	TP Version	Comment
1	AHCv1.0	Initial release

Application

This unit of competency describes the skills and knowledge required to operate within a budget framework.

All work must be carried out to comply with organisational requirements, legislation and codes and in consultation with the management team.

This unit applies to individuals who take responsibility for their own work and provide and communicate solutions to a range of predictable and sometimes unpredictable problems.

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

Pre-requisite Unit

Nil.

Unit Sector

Business (BUS)

Elements and Performance Criteria

Element	Performance criteria
Elements describe the essential outcomes.	Performance criteria describe the performance needed to demonstrate achievement of the element.
1. Participate in formulation of a budget	1.1 Gather budget planning information from relevant sources 1.2 Identify priorities in relation to the organisation's vision and plans 1.3 Identify known sources of income as well as new sources of income 1.4 Review expenditure for existing operations 1.5 Review overhead expenditure 1.6 Estimate expenditure for new initiatives and expansion

Element	Performance criteria
	1.7 Request budget variations to suit organisational needs
2. Supervise financial transaction	2.1 Arrange expenditure within budget delegations 2.2 Record transactions to meet taxation and accounting requirements 2.3 Compare actual sales and expenditure to the enterprise budget 2.4 Check financial reports to ensure operations are within forecast limits 2.5 Adjust expenditure to meet financial targets as required 2.6 Report actual and potential variations in budgeted income 2.7 Develop recommendations to address budget variations

Foundation Skills

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

Range of Conditions

Unit Mapping Information

This unit is equivalent to AHCBUS404A Operate within a budget framework.

Links

Companion Volume implementation guides are found in VETNet -
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c6399549-9c62-4a5e-bf1a-524b2322cf72>

Assessment Requirements for AHCBUS404 Operate within a budget framework

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Performance Evidence

The candidate must be assessed on their ability to integrate and apply the performance requirements of this unit in a workplace setting. Performance must be demonstrated consistently over time and in a suitable range of contexts.

The candidate must provide evidence that they can:

- identify typical information to be included in a budget
- review budgeted income and expenditure and compare to actuals
- record transactions and allocate them to cost and income categories
- identify and report budget variations
- review production and expenditure plans to meet financial targets.

Knowledge Evidence

The candidate must demonstrate knowledge of:

- income and expenditure categories
- budgeting procedures and templates
- taxation and accounting requirements for recording financial transactions
- costing and forecasting mechanisms
- cash flow analyses and records
- recording systems
- records of receipts and expenditure
- work reports
- factors that impact upon the timing of sales and purchases, including taxation, GST, and market conditions.

Assessment Conditions

Competency is to be assessed in the workplace or simulated environment that accurately reflects performance in a real workplace setting.

Assessors must satisfy current standards for RTOs.

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