



Australian Government

Assessment Requirements for AHCBUS518 Prepare and monitor budgets and financial reports

Release: 1

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Modification History

Release	Comments
Release 1	This version released with AHC Agriculture, Horticulture, Conservation and Land Management Training Package Version 4.0.

Performance Evidence

An individual demonstrating competency must satisfy all of the elements and performance criteria in this unit. There must be evidence that the individual has prepared and monitored the budget of at least one business activity and prepared a financial report that covers at least six months of business activity.

Knowledge Evidence

An individual must be able to demonstrate the knowledge required to perform the tasks outlined in the elements and performance criteria of this unit. This includes knowledge of:

- how budgets and financial reports are formulated and presented
- audience for financial reports, including:
 - taxation office
 - financing agencies
 - boards of management
 - committees
 - councils
 - executive management
- financial management systems used within the business
- budget analysis and reporting processes
- standards for organisational recordkeeping and audit requirements.

Assessment Conditions

Assessment of skills must take place under the following conditions:

- physical conditions:
 - skills must be demonstrated in a workplace setting or an environment that accurately represents workplace conditions
- resources, equipment and materials:

- access to financial records for a business.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volumes, including Implementation Guides, are available at VETNet: -
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c6399549-9c62-4a5e-bf1a-524b2322cf72>