



Australian Government

BSBATSIM414 Oversee the organisation's annual budget

Release: 1

BSBATSIM414 Oversee the organisation's annual budget

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to develop and implement the annual budget and enable the board to control the finances of the organisation.

It applies to individuals responsible for monitoring and planning the organisation's finances.

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

Unit Sector

Regulation, Licensing and Risk – ATSI Governance

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1 Gather and analyse relevant budget information	1.1 Establish a budget working-group 1.2 Review and analyse previous year's budget performance 1.3 Gather budget planning information from relevant sources 1.4 Identify priorities in relation to organisation's vision and plans
2 Identify and document income and expenditure	2.1 Identify known sources of income 2.2 Identify new sources of income and amounts for new activities 2.3 Review expenditure for existing operations 2.4 Estimate expenditure for new initiatives and expansions 2.5 Identify potential problem areas 2.6 Ensure procedures are in place to document all identified items

ELEMENT	PERFORMANCE CRITERIA
	in a readily accessible and useful format
3 Oversee budget preparation	3.1 Contribute to budget development 3.2 Review budget documentation and clarify where required 3.3 Review draft budgets and propose modifications if required 3.4 Ensure contingency plans are included in the budget
4 Review and finalise budget	4.1 Ensure expenditure commitments are in line with final income figures 4.2 Work with other board members and management to finalise and approve annual budget 4.3 Present final annual budget to the community 4.4 Review and update budget regularly

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.2-1.4, 2.1-2.6, 3.1-3.4, 4.1, 4.4	Evaluates and interprets information from a range of relevant sources and identifies relevant and key information
Writing	1.4, 2.4, 2.6, 3.1-3.3, 4.2, 4.4	Prepares strategic business documentation incorporating appropriate vocabulary, grammatical structure and conventions appropriate to text and audience
Oral Communication	1.1, 4.2, 4.3	- Participates in verbal exchanges using clear language, suitable syntax and tone to address and disseminate information to a variety of individuals - Uses active listening and questioning to convey and clarify information
Numeracy	1.2, 2.1-2.5, 3.1-3.4, 4.1, 4.2, 4.4	Interprets numerical information and applies mathematical calculations to develop and implement an organisation's annual budget
Interact with others	1.1, 4.2, 4.3	Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role

		Cooperates with others as part of familiar routine activities and contributes to specific activities requiring joint responsibility and accountability
Get the work done	1.2-1.4, 2.1, 2.2, 2.5, 2.6, 3.3, 3.4, 4.4	- Applies formal processes when planning more complex tasks, producing plans with logically sequenced steps, reflecting some awareness of time and resource constraints and the needs of others - Automatically implements standard procedures for routine decisions - Initiates standard procedures when responding to familiar problems within immediate context - Understands and explicitly applies some basic principles of analytical and lateral thinking

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBATSIM414 Oversee the organisation's annual budget	BSBATSIM414C Oversee the organisation's annual budget	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

Assessment Requirements for BSBATSIM414 Oversee the organisation's annual budget

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Performance Evidence

Evidence of the ability to:

- identify typical information to be included in a budget
- recognise when a budget indicates expenditure is greater than income, and suggest modifications that will bring it into balance
- prepare a balanced budget in collaboration with others, that meets the board's identified needs.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- describe components of a typical budget and standard budgeting procedures
- explain concept of community control of organisations and how it may apply to budgetary decision-making
- explain concept of financial contingency planning and how this can be undertaken
- outline current and potential sources of income to fund the organisation's activities
- identify geographic, cultural, social, economic and political contexts in which particular organisations operate and how this might impact budgetary decision-making
- list organisational plans that will affect the budget
- outline organisational vision, objectives and procedures in relation to sources of income for organisational activities
- identify provisions of federal, state or territory legislation and funding body requirements that impact how finances and assets can be used within the organisation
- explain relevant protocols and cultural responsibilities when making budgetary decisions.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the regulation, licensing and risk – ATSI governance field of work and include access to:

- examples of budgets
- examples of relevant documents
- examples of projects that might be undertaken by a board.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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