



Australian Government

Assessment Requirements for BSBATSIM418 Oversee financial management

Release: 1

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Modification History

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

Performance Evidence

Evidence of the ability to:

- understand a variety of financial reports
- monitor financial status of the organisation
- make financial decisions according to organisational vision and objectives that comply with legal and contractual requirements
- responsibly manage organisational assets.

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:

- explain concept of community control of organisations and how it may impact financial decisions
- describe cultural context in which Aboriginal and Torres Strait Islander boards operate, including their role in upholding traditional and cultural values, and how that might impact financial decisions
- identify geographic, social, economic and political contexts in which particular organisations operate and how these may impact financial decisions
- outline organisational procedures and processes regarding finances
- outline organisational vision and objectives
- identify previous budget performance and financial reports
- explain the purpose and components of financial reports
- list relevant protocols and cultural responsibilities when making financial decisions
- explain statutory and funding body requirements relevant to the organisation's financial decision-making

- outline statutory and funding body responsibilities in relation to financial reporting and assets.

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:

- an actual or simulated board
- financial reports and other relevant documents.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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