



Australian Government

Assessment Requirements for BSBFIA412

Report on financial activity

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 3.0.

Performance Evidence

Evidence of the ability to:

- organise and present financial data to highlight relevant features and meet workplace requirements including:
 - budget variances
 - budgets and forecasts
 - cash flow/profit reports
 - balance sheets
 - financial year reports
 - operating statements
 - expenditure and receipts
 - profit and loss statements
- use conversion and consolidation procedures such as moving averages, standardised variables, trend analysis and unit costs
- identify, resolve or refer discrepancies such as:
 - absence of auditable trail
 - expenditure report mismatches
 - incorrect payments and unreconciled cash flows
- record income and expenditure to meet statutory requirements
- calculate liabilities for tax including completing Business Activity Statements, where applicable
- provide financial business recommendations
- apply knowledge of relevant legislation and regulations
- perform double entry bookkeeping and accrual accounting.

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

Knowledge Evidence

The candidate must be able to demonstrate the following knowledge to effectively complete the tasks outlined in the elements and performance criteria of this unit, and to manage tasks and reasonably foreseeable contingencies in the context of the work role:

- key provisions of legislation, regulation and codes of practice relevant to financial operations
- key techniques used for forecasting and analysis
- key features of the options, methods and practices for deductions, benefits and depreciations
- current business taxation requirements for preparing corporate accounting reports
- current financial legislation and statutory requirements relating to taxable transactions and reporting requirements
- ethical requirements associated with preparing financial reports for corporate entities, including conflict of interest, confidentiality, and disclosure requirements
- industry-standard methods and formats used to present financial data.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the financial administration field of work and include access to:

- office equipment and resources
- computer with relevant software
- examples of financial data, reports and documents
- workplace financial policies and procedures
- case studies and, where possible, real situations in the workplace.

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

Links

Companion Volume implementation guides are found in VETNet -

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