



Australian Government

BSBGOV403 Analyse financial reports and budgets

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.

Application

This unit describes the skills and knowledge required to analyse financial reports and budgets as a member of a board of governance of an organisation.

It applies to individuals who need to solve a defined range of unpredictable problems, analyse and evaluate information from a variety of sources and who may provide leadership and guidance to others with some limited responsibility for the output of others.

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

Unit Sector

Regulation, Licensing and Risk – 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 Review financial reports and budgets	1.1 Obtain revenue/expenditure/requests/predictions from appropriate person 1.2 Consider and assess future organisational operations, with reference to all available plans 1.3 Consider previous financial statements to provide baseline information 1.4 Review budgets and cash flows using all available information
2 Monitor revenue and expenditure against budget	2.1 Discuss and agree on appropriate monitoring and reporting systems, and establish procedures 2.2 Compare income and expenditure to budget and previous

ELEMENT	PERFORMANCE CRITERIA
	periods, and identify and investigate discrepancies 2.3 Identify and examine achievement and variances to the budget, in liaison with appropriate person 2.4 Document recommendations for action on variances 2.5 Request regular reports of operations to indicate fluctuations 2.6 Provide financial statements and accompanying report of operations to appropriate person for discussion
3 Finalise budget	3.1 Ensure expenditure commitments are brought into line with final income figures 3.2 Finalise, document and approve final budget in line with operational program 3.3 Present the final budget to appropriate person and stakeholders 3.4 Ensure reporting requirements of relevant corporate authority and funding bodies are met

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, 1.3, 2.2, 3.4	Interprets a range of textual information to monitor quality of operations and adherence to procedures and standards
Writing	2.1, 2.4	Completes relevant reports and documentation using clear and technically specific language for different audiences and purposes
Oral Communication	1.1, 1.2, 2.1, 2.3, 2.5, 2.6, 3.3	- Articulates information clearly using language and tone appropriate to audience and environment - Uses active listening and questioning techniques to receive feedback and confirm understanding
Numeracy	1.3, 1.4, 2.2, 2.3, 2.6, 3.1, 3.2	Analyses numerical information to compare revenue and expenditure against predetermined budgets and available incomes
Navigate the world of work	2.1, 3.2, 3.4	Takes personal responsibility for following explicit and implicit policies, procedures and legislative

		requirements
Interact with others	1.1, 2.3, 2.5, 2.6, 3.3	• Selects the appropriate form, channel and mode of communication for a specific purpose relevant to own role • Collaborates with others to achieve joint outcomes, playing an active role in facilitating effective interaction and taking a leadership role on occasion
Get the work done	1.3, 2.2	• Develops plans to manage relatively complex tasks with an awareness of how they contribute to longer term operational and strategic goals • Makes routine decisions and implements standard procedures for routine tasks, using formal decision-making processes for more complex and non-routine situations • Recognises a range of problems and their symptoms, actively looking for early warning signs and implementing contingency plans

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBGOV403 Analyse financial reports and budgets	BSBGOV403A Analyse financial reports and budgets	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 BSBGOV403 Analyse financial reports and budgets

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Performance Evidence

Evidence of the ability to:

- monitor income and expenditure against designated budgets
- use appropriate systems to provide an accurate picture of organisation's operations
- check to ensure the budget considers existing and planned activities
- document recommendations to keep organisation within acceptable budgeting limits.

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 the cultural context relevant to the community and location
- outline key provisions of relevant legislation, regulations, standards and codes of practice that affect business operations
- outline the organisational constitution, codes of conduct functions, policies and procedures.

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 – governance field of work and include access to participation on an actual or simulated board, access to office equipment and resources and examples of budgets, cash flows and other financial data and statements and examples of relevant documents.

Assessors must satisfy NVR/AQTF assessor requirements.

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