



Australian Government

Assessment Requirements for BSBGOV504 Monitor organisational finances

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 2.0.

Performance Evidence

Evidence of the ability to:

- review the following organisational financial management systems:
 - use of financial ratios as a heuristic for financial health
 - resilience
 - solvency
- review the following organisational financial management reports:
 - balance sheet
 - cash flow
 - profit and loss statement
 - written report
- apply financial management processes and systems that accurately measure organisational performance against:
 - the organisation's budget
 - the organisation's overall financial health
 - long term organisational financial planning
- communicate effectively with board or committee members, and stakeholders on financial issues
- put processes in place to ensure that:
 - finance procedures and reporting requirements specified by organisational stakeholders or funding bodies are met
 - fraud is identified, managed and prevented
- ensure adherence to the following organisational financial systems:
 - financial statement timelines
 - procedures for receiving and expending funds
 - statutory and delegation requirements
 - the budget process
- examine and identify variances in budget and investigate discrepancies

- identify the risk associated with an organisation heading towards insolvency and the action required:
 - cease trading
 - seek assistance
- document financial information.

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:

- outline the following financial responsibilities of management and board or committee members:
 - statutory and delegation authority
 - delegation and information requirements
- explain the statutory requirements of the board or committee
- discuss suitable financial management systems that enable the organisation to report against:
 - the organisation's budget
 - the organisation's overall financial health
 - long term organisational financial planning
- outline documentation requirements with regard to finance reporting requirements and finance procedures
- list board or committee financial reporting requirements

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical committee or board of governance activities and include access to:

- examples of financial statements and budgets discussed by committees or boards of governance
- examples of issues boards or committees of governance have worked on, including community feedback and strategic decisions.

Assessors of this unit must satisfy the requirements for assessors 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>

