



Australian Government

Assessment Requirements for BSBLEG403 Maintain trust accounts

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:

- comply with organisation's trust accounting policies and procedures demonstrating honesty, integrity and accuracy in calculations and reconciliations
- prepare accurate and compliant documentation
- resolve or appropriately refer discrepancies and irregularities.

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 scope of own role
- explain legal terminology in relation to trust accounting
- list relevant Australian Taxation Office regulations, current legislation governing trust accounts, and legal processes
- explain required documentation for trust account transactions, and security, confidentiality and privacy requirements
- discuss statutory charges, taxes and other fees applicable to institutions
- summarise accepted codes of practice relevant to the workplace.

Assessment Conditions

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

- office equipment and resources
- legislation and regulations relevant to common legal matters

- people with expert knowledge.

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>