



Australian Government

DEFFIN005 Understand and comply with a financial management framework

Release: 1

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Modification History

Release 1. This is the first release of this unit of competency in the DEF Defence Training Package.

Application

This unit describes the skills required to navigate through and comply with the organisation's financial management framework, and identify and act on non-compliance.

This unit applies to those working in the public sector Finance Domain who would be required to undertake financial management activities.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to, particularly those related to financial administration.

Those undertaking this unit would work independently or as part of a team, under direct supervision. They must be able to use discretion and judgement and take responsibility for the quality of their outputs. They would perform complex tasks in familiar context.

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

Pre-requisite Unit

Not applicable.

Competency Field

Financial Management

Unit Sector

Not applicable.

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

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| 1 Develop understanding of the financial management framework | 1.1 Maintain currency of knowledge of the financial management framework |
| | 1.2 Seek advice and guidance from colleagues to clarify financial management requirements |
| 2 Comply with the financial management framework | 2.1 Uphold financial management policies and principles |
| | 2.2 Promote compliance with financial management policies amongst colleagues |
| 3 Manage compliance | 3.1 Identify and report on instances of non-compliance |
| | 3.2 Make recommendations to management to reduce the risk of future non-compliance |

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Range is restricted to essential operating conditions and any other variables essential to the work environment.

Non-essential conditions may be found in the Companion Volume Implementation Guide.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6bdbab1e-11ed-4bc9-9cba-9e1a55d4e4a9>