



Australian Government

DEFFIN012 Develop financial policies and procedures

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 review, develop and implement financial policies and delegations.

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

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 management activities.

Those undertaking this unit would be working under minimal supervision and/or supervising small teams while undertaking financial management tasks. They would perform sophisticated tasks in familiar contexts.

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 Review current policies | 1.1 Determine the need to review current policies on the basis of external and internal triggers |
| | 1.2 Review current policy for appropriateness to current legislative and stakeholder needs |
| | 1.3 Make recommendations for any changes required to a policy |
| 2 Develop or update policies and delegations | 2.1 Undertake research of legislative requirements |
| | 2.2 Identify and engage with relevant stakeholders |
| | 2.3 Develop drafts reflecting stakeholder and legislative requirements |
| | 2.4 Prepare relevant documents to present to senior management with recommendations for decision |
| 3 Implement financial policies | 3.1 Receive approval documentation |
| | 3.2 Publish policy changes and communicate to relevant stakeholders |
| | 3.3 Make any consequential changes throughout other relevant documentation |
| | 3.4 Respond to queries regarding changes |

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>

Assessment Requirements for DEFFIN012 Develop financial policies and procedures

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Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria on at least one occasion and include:

- applying relevant legislation and organisation policy and procedures
- conducting stakeholder consultation
- preparing briefs to senior staff, Ministers and other stakeholders
- providing clear, concise advice on policy matters
- undertaking analytical reviews of policies
- undertaking policy research.

Knowledge Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria and include knowledge of:

- legislative requirements governing the organisation's financial management
- organisational structure, and the business requirements of various organisational areas
- relevant organisation policies and procedures.

Assessment Conditions

As a minimum, assessors must satisfy applicable regulatory requirements, which include requirements in the Standards for Registered Training Organisations, current at the time of assessment.

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Assessment must occur in workplace operational situations where it is appropriate to do so; where this is not appropriate, assessment must occur in simulated workplace operational situations that replicate workplace conditions.

Assessment processes and techniques must be appropriate to the language, literacy and numeracy requirements of the work being performed and the needs of the candidate.

Resources for assessment must include access to:

- a range of relevant exercises, case studies and/or other simulations
- relevant and appropriate materials, tools, equipment and personal protective equipment (PPE) currently used in industry
- applicable documentation, including workplace procedures, regulations, codes of practice and operation manuals
- acceptable means of simulated assessment.

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