



Australian Government

Assessment Requirements for FNSACC402

Prepare operational budgets

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- establish and confirm budgetary milestones and performance indicators
- prepare budgets for a variety of purposes and organisations
- accurately record and document budget reports.

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:

- identify and explain the key principles of budgetary control
- describe a variety of forecasting techniques
- explain the principles of double-entry bookkeeping
- outline the key principles of statistical analysis and measures of variance
- describe the key features of organisational procedures and policy for financial administration.
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Assessment Conditions

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

- a range of common office equipment, technology, software and consumables.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion volumes available from the IBSA website:

http://www.ibsa.org.au/companion_volumes -

<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>