



Australian Government

Assessment Requirements for FNSACC521 Provide financial and business performance information

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSACC511 Provide financial and business performance information.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- prepare and document at least one piece of financial and business performance advice that:
 - complies with financial legislation and accounting standards, practices and principles
 - assesses general taxation, compliance and business viability issues faced by a client
 - assesses risk management options and practices.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- functions and features of policies and processes relating to financial and business performance information
- common techniques used to assess and forecast financial and business performance
- methods to assess client needs according to legal and financial business requirements
- methods to compile, reconcile and analyse data
- features of complex taxation issues and escalation procedures
- features and principles of future cash flows
- methods to quantify cash flows
- common types of short-term and long-term finance and alternative finance sources
- financial risks, contingencies, and risk management options relating to financial and business performance
- key components of a recommendations report relating to financial and business performance, including:
 - advice on how future cash flows may be identified and quantified

- advice on alternative finance sources and features of short-term and long-term finance
- risk management options and contingencies
- rights and obligations.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- office equipment, technology, software and consumables required to provide financial and business performance information, including digital technologies to access, extract and share information
- access to the internet
- sources of information on organisation's needs.

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 Guide is found on VETNet -

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