



Australian Government

Assessment Requirements for FNSACC526 Implement and maintain internal control procedures

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 FNSACC516 Implement and maintain internal control procedures.

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:

- implement and maintain at least three internal control procedures.

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:

- ethical and confidentiality considerations when managing and handling files, records, and data
- cyber security considerations when managing data on computerised systems
- key requirements of financial legislation relating to financial transactions and reporting requirements
- benefits and limitations of internal controls and potential consequences of poor internal controls for internal operations
- key requirements of organisational policies and procedures relating to:
 - corporate governance
 - financial delegations and accountabilities
- key principles of internal control and auditing
- key industry standard practices.

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:

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- office equipment, technology, software and consumables required to implement and maintain internal control procedures
 - corporate governance documentation required for role
 - organisational operational policies and procedures required for role.

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>