



Australian Government

FNSACC527 Provide management accounting 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 FNSACC517 Provide management accounting information.

Application

This unit describes the skills and knowledge required to gather, record and analyse operating and cost data, prepare budget reports, and review costing system integrity to calculate and record the costs of products and services.

The unit applies to individuals who use specialised knowledge and analytical skills to manage complex financial data and develop comprehensive organisational reports.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant regulatory authorities to confirm those requirements.

Unit Sector

Accounting

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Gather and record operating and cost data	1.1 Identify and establish systems required to generate operating and cost data 1.2 Code, classify, and systematically check data according to organisational policies and procedures
2. Analyse data and assign costs	2.1 Analyse cost data and identify cost behaviour characteristics 2.2 Assign costs to specified products, services and organisational units and reconcile data 2.3 Confirm that calculations are accurate and comply with

ELEMENT	PERFORMANCE CRITERIA
	organisational procedures 2.4 Confirm that interpretation of costs is supported by valid analysis and is consistent with organisational business performance objectives
3. Prepare cost reports and budgets	3.1 Obtain cost information advice from relevant sections of organisation when formulating cost reports and budgets 3.2 Confirm that structure and format of budgets are clear and comply with management information requirements and organisational practices
4. Analyse variances and review costing system integrity	4.1 Calculate and analyse variances against budget 4.2 Confirm that reports are accurate, comprehensive and comply with management information requirements and organisational practices 4.3 Use variance analysis to review effectiveness of cost assignment processes

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	Performs calculations to analyse and compare financial data using a range of mathematical problem-solving techniques
Oral communication	Gathers and conveys information and data by consulting with staff, using questioning and active listening and tone and pace appropriate to audience and purpose
Reading	Researches and analyses complex system data and documentation to gather and derive reporting information
Writing	Clearly structures and formats reports using correct language, terminology, and conventions appropriate for audience and purpose
Technology	Uses the main features and functions of digital technologies to access, extract and organise complex data

Unit Mapping Information

Supersedes and is equivalent to FNSACC517 Provide management accounting information.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSACC527 Provide management accounting information

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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:

- analyse data and information and provide management accounting information for each of the following:
 - at least two sets of operating and cost data
 - costs for at least two products, services or organisational units
 - at least one cost report and budget according to management information requirements
 - at least one report on variance between budgeted and actual data; and review integrity of costing systems.

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:

- cost behaviour characteristics for different cost elements of a product or service
- organisational policies and procedures that apply to costing systems
- key requirements of management accounting information relating to own role
- key principles and practices of budget preparation
- relationship between variance analysis and costing system integrity.

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 prepare cost reports and budgets, including an integrated financial software system and data.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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