



Australian Government

Assessment Requirements for FNSACC604 Monitor corporate governance activities

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:

- research corporate governance reporting trends
- determine processes for monitoring corporate governance adherence
- examine and review corporate governance standards and practices following:
 - professional accounting standards
 - organisational policy and procedures
 - statutory and regulatory requirements.

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:

- access and accurately interpret authority regulations and requirements
- identify and explain the key features of current financial legislation, and statutory and regulatory requirements
- explain the current formats required for submission of statutory returns
- discuss ethical considerations relating to compliance and governance
- outline the key management processes that support corporate governance
- identify and explain the forms and functions of employee records
- identify and explain the key principles of:
 - internal control
 - valuation and common methods of depreciation
- discuss the significance of performance indicators and key result areas relevant to monitoring corporate governance activities.

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:

- common office equipment, technology, software and consumables
- an integrated financial software system and data
- corporate governance documentation and organisational operational policy and procedures information.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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