



Australian Government

Assessment Requirements for FNSACC614 Prepare complex corporate financial reports

Release: 3

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Modification History

Release	Comments
Release 3	This version first released with FNS Financial Services Training Package Release 8.1. Pre-requisite unit updated.
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

Performance Evidence

Evidence of the ability to:

- compile, analyse and validate complex financial data
- prepare complex corporate reports for reporting entities that comply with:
 - organisational policy and procedures
 - statutory requirements
 - accounting standards.

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 appropriate key reporting entities and their main purposes and roles
- outline the key types and sources of data required for complex financial reports
- outline the key features of integrated accounting computerised systems
- identify and explain the key features of business taxation requirements
- discuss ethical considerations relating to conflict of interest, confidentiality and disclosure requirements
- explain the key features of financial legislation and statutory requirements relating to delegated authorities, disclosure requirements, reporting periods and taxation payment timings
- compare and contrast methods of presenting financial data

- explain options, methods and practices for deductions, benefits and depreciations
- identify and explain the key features of organisational guidelines and procedures
- identify and explain the key principles of double-entry bookkeeping and accrual accounting
- identify and discuss issues relevant to business legal requirements.
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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:

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

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>