



**Australian Government**

# **FNSBKG401 Develop and implement policies and procedures relevant to bookkeeping activities**

**Release: 1**

## **FNSBKG401 Develop and implement policies and procedures relevant to bookkeeping activities**

### **Modification History**

| <b>Release</b> | <b>Comments</b>                                                                       |
|----------------|---------------------------------------------------------------------------------------|
| Release 1      | This version first released with FNS Financial Services Training Package Version 1.0. |

### **Application**

This unit describes the skills and knowledge required to develop, implement and maintain policies and practices required to ensure the provision of quality service for in-house or contracted bookkeeping activities.

It applies to individuals who occupy roles with some responsibility and may use a range of research and organisational techniques to establish and carry out their work requirements in a wide range of industries.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

### **Unit Sector**

Bookkeeping

## 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. Develop professional working relationship with relevant parties              | <p>1.1 Clarify business needs and expectations of bookkeeper through clear communication with relevant parties</p> <p>1.2 Determine roles and responsibilities of bookkeeper according to business needs</p> <p>1.3 Identify activities that fall outside role and responsibilities of bookkeeper, and networks of individuals able to carry out activities</p> <p>1.4 Refer business owner to relevant networks for advice and services where applicable</p> <p>1.5 Request feedback on range, type and quality of service to be provided and act on, where applicable</p> <p>1.6 Identify and use relevant ethical principles and practices in all dealings</p> <p>1.7 Implement strategy for regular professional development to ensure ongoing professional practices</p> |
| 2. Carry out research to identify compliance requirements and support materials | <p>2.1 Research legislative, statutory, regulatory and industry requirements for carrying out bookkeeping activities</p> <p>2.2 Obtain access to relevant publications and software tools designed to assist in carrying out bookkeeping activities</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 3. Set up and maintain appropriate systems to meet compliance requirements      | <p>3.1 Develop systems to support user needs</p> <p>3.2 Develop instructions and guidelines for carrying out relevant daily activities in accordance with compliance requirements</p> <p>3.3 Review and adapt systems as necessary on a regular basis</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

## Foundation Skills

*This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.*

| Skill                      | Performance Criteria       | Description                                                                                                                                                                                                                                                                                                                                           |
|----------------------------|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Learning                   | 1.7                        | <ul style="list-style-type: none"> <li>Initiates strategies to maintain and enhance own knowledge and skills</li> </ul>                                                                                                                                                                                                                               |
| Reading                    | 1.6, 2.1, 2.2, 3.3         | <ul style="list-style-type: none"> <li>Integrates prior knowledge with new information from a range of relatively complex sources to establish and review relevant information and extend understanding</li> </ul>                                                                                                                                    |
| Writing                    | 3.1-3.3                    | <ul style="list-style-type: none"> <li>Compiles logically sequenced texts using appropriate text type and support materials to convey detailed information and clear instructions that are amended or improved as required</li> </ul>                                                                                                                 |
| Oral Communication         | 1.1-1.5                    | <ul style="list-style-type: none"> <li>Participates effectively in interactions, clearly articulating information and using questioning and active listening to clarify understanding of client requirements and elicit client feedback</li> </ul>                                                                                                    |
| Navigate the world of work | 1.6, 2.1, 2.2              | <ul style="list-style-type: none"> <li>Recognises and implements relevant legislative, statutory, regulatory and industry requirements</li> <li>Maintains knowledge required to meet expectations of own role</li> </ul>                                                                                                                              |
| Interact with others       | 1.1-1.5                    | <ul style="list-style-type: none"> <li>Recognises the importance of building rapport to establish effective working relationships</li> <li>Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others</li> </ul>                                                                                 |
| Get the work done          | 1.1-1.7, 2.1, 2.2, 3.1-3.3 | <ul style="list-style-type: none"> <li>Organises work according to defined requirements, using some analytical processes and taking responsibility for decisions</li> <li>Develops systems and supporting documentation to achieve required outcomes</li> <li>Uses the main features and functions of digital tools to complete work tasks</li> </ul> |

## Unit Mapping Information

| Code and title<br>current version                                                                            | Code and title<br>previous version                                                                      | Comments                                              | Equivalence status |
|--------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------|--------------------|
| FNSBKG401<br>Develop and<br>implement policies<br>and procedures<br>relevant to<br>bookkeeping<br>activities | FNSBKG401A<br>Develop and<br>implement policies and<br>procedures relevant to<br>bookkeeping activities | Updated to meet<br>Standards for<br>Training Packages | Equivalent unit    |

## Links

Companion volumes available from the IBSA website:

[http://www.ibsa.org.au/companion\\_volumes](http://www.ibsa.org.au/companion_volumes) -

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