



Australian Government

Assessment Requirements for FNSORG515 Prepare financial reports to meet statutory requirements

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 4.0.

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:

- prepare at least two financial reports to meet statutory requirements.

In the course of the above, the candidate must identify, interpret and comply with statutory requirements and information.

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:

- common financial report formats and typical quality indicators
- financial services industry codes of practice
- key requirements of organisational policy and procedures applicable to financial reporting
- key requirements of legislation and regulations applicable to financial reporting
- auditor requirements for financial reporting
- time management techniques and timeline preparation
- types of required signoffs, approvals and authorisations required to produce the performance evidence
- organisational requirements for distribution channels
- documentation required for confirmation of receipt post distribution
- existing guidelines and formats for financial reports
- key organisational personnel for authorisation and approval.

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:

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

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>