



Australian Government

Assessment Requirements for LGACOR011

Analyse financial reports and budgets

Release: 1

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Modification History

Not applicable.

Performance Evidence

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

- analyse financial reports and budgets including:
 - reviewing one budget and financial report
 - monitoring revenue and expenditure against budget for one reporting cycle
 - review two recommendations to address variances.

Knowledge Evidence

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

- organisational policies and procedures applicable to analysing and monitoring financial reports and budgets
- legislative requirements affecting operations and applicable to analysing financial reports and budgets
- purpose and components of budgets, financial plans and operational plans
- budgetary and financial planning and decision-making processes
- current and potential revenue sources and expenditure
- financial reporting and auditing requirements
- financial management principles.

Assessment Conditions

Skills must be demonstrated in the workplace or in a simulated work environment that reflects workplace conditions in a business environment.

Assessment must ensure access to:

- legislative requirements affecting operations and applicable to analysing financial reports and budgets
- organisational plans.

Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.

Links

Companion Volume Implementation Guide are available in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=0388d502-0fc3-49d9-a06e-c95893d7>