



FINANCIAL SERVICES TRAINING PACKAGE – FNB99

Accounting Competency Standards

NATIONAL CODES

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This is Volume 2 of a 13-volume set. This volume should not be used in isolation but in the context of the complete set for the Financial Services Training Package.

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As a user of the Training Package, and before commencing any form of training or assessment, you must ensure delivery is from the current version.

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Changes in units of competency and packaging of qualifications are reflected on the National Training Information Service which only displays current information: <http://www.ntis.gov.au>

MODIFICATION HISTORY – ENDORSED MATERIALS			
Please refer to the National Training Information Service for the latest version of Units of Competency and qualification information (http://www.ntis.gov.au).			
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Version	Date of Release	Authorisation	Comments
4	July 2003	NTQC	Addition of Superannuation Standards. Three new qualifications in Superannuation
3.00	October 2002	NTQC	Update of all Competency Standards; Addition of ASIC Standards, Financial Planning Standards; addition and revision of Accounting Standards; Revision of Qualifications Framework and Core Competency Units.
2.00	July 2001	NTQC	Addition of Conveyancing Standards and changes to general Insurance Standards. Six new qualifications, four in General Insurance and two in Conveyancing sector.
1.00	June 1999	NTFC	Primary release

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Accounting Competency Standards

BSBADM308A**Process payroll****Stream:****Accounting****National code:****BSBADM308A****Unit Description**

This unit covers the processing of payroll from provided data in manual or computerised payroll systems. this units is related to BABADM505A Manage payroll

ELEMENT	PERFORMANCE CRITERIA
1 Record payroll data	a) Payroll data is checked and discrepancies clarified with designated person/s b) Employee pay period details, deductions and allowances are entered in payroll system in accordance with source data c) Payment due to individual employees is calculated to reflect standard pay and variations in accordance with employee source data
2 Prepare payroll	a) Payroll is prepared within designated timelines in accordance with organisational policy and procedures b) Total wages for pay period are reconciled, and irregularities checked and corrected, or referred to designated person/s for resolution c) Arrangements for payment are made in accordance with organisational and individual requirements d) Authorisation of payroll and individual pay advice is obtained in accordance with organisational requirements e) Payroll records are produced, checked and stored in accordance with organisational policy and security procedures f) Security procedures for processing payroll and maintaining payroll records are followed
3 Handle payroll enquiries	a) Payroll enquiries are responded to in accordance with organisational and legislative requirements b) Information is provided in accordance with organisational and legislative requirements c) Enquiries outside area of responsibility/knowledge are referred to designated person/s for resolution d) Additional information or follow-up action is completed within designated timelines in accordance with organisational policy and procedures

RANGE OF VARIABLES	
Legislation, codes and national standards relevant to the workplace which may include:	• award and enterprise agreements and relevant industrial instruments • relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination • relevant industry codes of practice
Designated person/s may include:	• those who have the authority to approve payroll decisions • immediate supervisor
Pay period details may include:	• salary • wage • casual wage • contract • piecework • commission • bonus
Deductions and allowances may include:	• income tax • superannuation contributions • health insurance • union dues • travel allowance • car allowance • meal allowance
Payroll system may include:	• manual or computerised
Source documents may include:	• employee records/history • employee earnings and payroll register • employee timesheets
Variations may include:	• rates of pay • overtime • holiday loading • paid leave • unpaid leave • long service leave • taxation • sick leave

RANGE OF VARIABLES	
Payroll preparation may include:	• calculation of gross pay • taxation and other deductions • net pay • preparing cheques • electronic funds transfer • cash analysis • preparing pay advice slips
Payroll records may include	• pay advice slips • employee summary report • cash analysis sheets • end of month reports • electronic funds transfer • taxation reports • end of year reports • group certificates
Enquiries may include:	• face-to-face • email • fax • telephone
Legislative requirements may include:	• confidentiality and security of records • Australian Tax Office regulations eg. Australian Business Number, Employment Declaration Forms • Payroll tax • Pay As You Earn tax • Medicare levy • Higher Education Contribution Scheme

EVIDENCE GUIDE

Evidence of satisfactory performance in this Unit is best obtained by observation of performance, questioning and discussion.

Critical aspects of evidence:

- Integrated demonstration of all elements of competency and their performance criteria
- Knowledge and application of legislative requirements
- Accurate data input
- Knowledge of organisational guidelines relating to security and confidentiality of information

Underpinning Knowledge:

- At this level the learner must demonstrate understanding of specialized knowledge with depth in some areas.
- Relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination
- Organisational policy and procedures
- Structure of authority in organization
- Types of payroll systems
- Specific legislative requirements

Underpinning skills:

- Literacy skills to read and understands the organisation's financial policies and procedures and legislative procedures, write cheque or salary authorizations; prepare pay advice slips; maintain records
- Numeracy skills for calculating gross and net pay, comparing differing rates of pay over a given time span of the same nature, preparing cash analysis sheets, reconciling figures
- Communication skills including questioning, clarifying, reporting
- Problem solving skills for reconciling figures and resolving employee enquiries within scope of own responsibility
- Time management to meet designated timelines
- Ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities

Resource Implications:

The learner and trainer should have access to appropriate documentation and resources normally used in the workplace which may include:

- Workplace reference materials such procedural manuals and company policy
- Calculator
- Computer equipment and relevant software
- Payroll data from preceding pay periods

EVIDENCE GUIDE

Consistency of Performance:

In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range and variety of situations

Context/s of Assessment:

- Competency is demonstrated by performance of all stated criteria, including paying particular attention to the critical aspects and the knowledge and skills elaborated in Evidence Guide, and within the scope as defined by the Range Statement
- Assessment must take account of endorsed assessment guideline in the Business Services Training Package
- Assessment of performance requirements in this unit should be undertaken in an actual workplace or simulated environment
- Assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level. Refer to the Key Competency Levels at the end of this unit.

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematic al ideas and techniques	Solving problems	Using technology
1	1	1	1	1	1	1

Three levels of performance denote level of competency required to perform task.

- 1 Perform
- 2 Administer
- 3 Design

BSBADM404A**Develop and use complex spreadsheets****Stream:****Accounting****National code:****BSBADM404A****Unit Description****This unit covers the competency to use spreadsheet software to complete business tasks and produce usable complex documents.**

ELEMENT	PERFORMANCE CRITERIA
1 Use safe work practices	a) Workspace, furniture and equipment are adjusted to suit the ergonomic requirements of the user b) Work organisation meets organisational and statutory requirements for computer operation c) Energy and resource conservation techniques are used to minimise wastage in accordance with organisational and statutory requirements
2 Develop a linked spreadsheet solution	a) Task is analysed and specifications for spreadsheets are determined b) Organisational and task requirements in relation to data entry, storage, output, reporting and presentation requirements are identified c) Spreadsheet design utilises software functions and formulae to meet identified requirements d) Spreadsheets are linked in accordance with software procedures e) Cells are formatted and data attributes assigned with relative and/or absolute cell references used in accordance with the task specifications f) Formulae are tested to confirm output meets task requirements
3 Automate and standardise spreadsheet operation	a) Tasks are evaluated to identify those where automation would increase efficiency b) Macros are created, used and edited to fulfil the requirements of the task and automate spreadsheet operation c) Templates are developed, edited and used to ensure consistency of design and layout for forms and reports in accordance with organisational requirements

ELEMENT	PERFORMANCE CRITERIA
4 Use spreadsheets	a) Data is entered, checked and amended in accordance with organisational and task requirements b) Data is imported/exported between compatible spreadsheets and host documents adjusted in accordance with software and system procedures c) Manuals, user documentation and on-line help are used to overcome problems with spreadsheet design and production d) Spreadsheet is previewed, adjusted and printed in accordance with organisational and task requirements e) Spreadsheet is named and stored, in accordance with organisational requirements and the application exited without data loss/damage
5 Represent numerical data in graphic form	a) Styles of graph is determined to meet specified requirements and spreadsheet data is manipulated if necessary to suit graph requirements b) Graphs are created with labels and titles from numerical data contained in a spreadsheet file c) Graph is saved, viewed and printed within designated timelines

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Legislation, codes and national standards relevant to the workplace may include:	• award and enterprise agreements and relevant industrial instruments • relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health & Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination • relevant industry codes of practice
Organisational policy and procedures may include:	• log-on procedures • password protection • storage/location of data • standard formats • author's instructions • use of templates
Ergonomic requirements may include:	• workshop height and layout • chair height, seat and back adjustment • footrest • screen position • keyboard and mouse position • document holder • posture • avoiding radiation from computer screens • lighting • noise minimisation
Work organisation may include:	• mix of repetitive and other activities • rest periods • exercise breaks
Conservation techniques may include:	• double-sided paper use • reused paper for rough drafts (observing confidentiality requirements) • recycling used and shredded paper • utilising power-save options for equipment

RANGE OF VARIABLES	
Spreadsheet design may include:	• analysis • appropriateness • identification and parameters • formulae • functions • relative and absolute cell references • headings and labels • import and export of data • linked formulae • formatting and reformatting • headings • labels • multi-page documents • headers and footers • split screen operation • embedding cell references in formulae • avoidance of blank rows and columns
Functions may include:	• mathematical functions (square root, integer, absolute value, round) • statistical functions (standard deviation, count, maximum, minimum) • basic financial functions (if available) • date functions • logical functions (lookup, if, choose, true, false, conditions) • simple nested functions
Formulae may include:	• addition • subtraction • multiplication • division • percentage • exponentiation • comparison • average • combinations of above

RANGE OF VARIABLES	
Macros may include:	• printing sections of a spreadsheet
Templates may include:	• forms • reports • headers/footers • page formats • font types and sizes • headings
Importing/exporting:	• is achieved without requiring an intermediary step • may include: - linking formulae - reformatting - split screen (if available) - proofreading
Printing may include:	• entire workbooks • worksheets • selected data within a worksheet • charts
Storage of data may include:	• storage in folders/sub-folders • storage on hard/floppy disk drives, CDROM, tape back-up • organisation policy for filing hard copies of spreadsheets • filing locations • security • authorised access
Graphs may include:	• bar • line • pie • stack • scatter • 3D
Graph creation may include:	• using graph menu • data range • X and Y axis • labels and titles • naming • keys and legends • sizing (if possible)

EVIDENCE GUIDE

The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.

Critical aspects of evidence will include:

- integrated demonstration of all elements of competency and their performance criteria
- successful operation of linked spreadsheets
- knowledge and application of advanced spreadsheet features

Interdependent assessment of units:

- Prerequisite Units: Nil
- Co-requisite Units: Nil

Underpinning knowledge includes:

- at this level the learner must demonstrated understanding of a broad knowledge base incorporating some theoretical concepts
- relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health & Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination
- advanced functions of spreadsheet software applications
- impact of formatting and design on the presentation and readability of data
- organisational policies and procedures

Underpinning skills includes:

- literary skills to interpret and evaluate the purposes and uses of various features of spreadsheets; use a variety of strategies for planning and reviewing own work
- proofreading and editing skills to check for accuracy and consistency of information by consulting additional resources
- problem solving skills to use processes flexibly and interchangeably
- numeracy skills to collate and present data; graphs and related references
- communication skills to follow complex oral instructions when using technology; listen to and interpret complex sequenced instructions
- keyboarding skills
- ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities

EVIDENCE GUIDE**Resource implications may include:**

- the learner and trainer should have access to appropriate documentation and resources normally used in the workplace
- workplace references such as computer user manuals, organisational policies and procedures and workplace procedural manuals
- computer equipment including relevant software, printer
- guide/examples of 'house style'
- equipment (eg paper and other materials)

Consistency of performance:

In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range of variety of situations

Context/s of assessment:

- competency is demonstrated by performance of all stated criteria including paying particular attention to the critical aspects and the knowledge and skills elaborated in the Evidence Guide, and within the scope as defined in the Range of Variables
- assessment must take account of the endorsed assessment guidelines in the Business Services Training Package
- assessment of performance requirements in this unit should be undertaken in an actual workplace or simulated environment
- assessment should reinforce the integration of the key competencies and the business services common competencies for the particular Australian Qualifications Framework level. Refer to the Key Competency Levels at the end of this unit

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
1	2	1	1	1	2	2

Three levels of performance denote level of competency required to perform task.

1 Perform

2 Administer

3 Design

- collecting, analysing and organising information to determine spreadsheet requirements
- communicating ideas and information through well-designed linked spreadsheets
- planning and organising activities to link spreadsheets and meet task requirements
- working with teams and others to determine spreadsheet purpose/use
- using mathematical ideas and techniques to utilize functions and formulae
- solving problems using manuals and on-line help
- using technology to develop and use complex spreadsheets

Please refer to the Assessment Guidelines for advice on how to use the Key Competencies

BSBADM408A**Prepare financial reports****Stream:****Accounting****National code:****BSBADM408A****Unit Description**

This unit covers the competency for recording general journal adjustment entries and preparing end-of-period financial reports such as revenue statements and balance sheets for a non-reporting entity.

ELEMENT	PERFORMANCE CRITERIA
1 Maintain asset register	a) A register of property, plant and equipment is prepared from fixed asset transactions in accordance with organisational policy and procedures b) Method of calculating depreciation is determined in accordance with organisation requirements c) Asset register and associated depreciation schedule are maintained in accordance with organisation requirements
2 Record general journal entries for balance day adjustments	a) Depreciation of non-current assets and disposal of fixed assets are recorded in accordance with organisational policy and procedures b) Expense and revenue accounts are adjusted for prepayments and accruals in accordance with organisational policy and procedures and accounting requirements c) Bad and doubtful debts are recorded in accordance with organisational policy and procedures and accounting requirements d) Ledger accounts are adjusted for inventories, if required, and transferred to final accounts in accordance with organisational policy and procedures and accounting requirements
3 Prepare final general ledger accounts	a) General journal entries for balance day adjustments are entered in general ledger system in accordance with organisational policy and procedures and accounting requirements b) Revenue and expense account balances are posted to final general ledger accounts system in accordance with organisational policy and procedures and accounting requirements c) Final general ledger accounts are prepared to reflect gross and net profits for reporting period in accordance with organisational policy and procedures and accounting requirements

4 Prepare end-of-period financial reports	a) Revenue statement is prepared in accordance with organisational requirements to reflect operating for reporting period b) Balance sheet is prepared in accordance with organisational requirements to reflect financial position of business at end of reporting period c) Errors are identified and corrected, or referred for resolution in accordance with organisational policy and procedures
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RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Legislation, codes and national standards relevant to the workplace may include:	• award and enterprise agreements and relevant industrial instruments • relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination • relevant industry codes of practice
Calculation of depreciation may include:	• straight-line method • reducing balance method
Expense accounts may include:	• rent paid • insurance • rates • wages and salaries • freight inward/outward • interest paid • distribution expenses • electricity • telephone/fax
Revenue accounts may include:	• interest received • commission received • rent received
Prepayments and accruals may include:	• prepaid expenses • prepaid revenue • accrued expenses • accrued revenue
Bad and doubtful debts may include:	• writing off bad debts against provision for doubtful debts • calculation of provision for doubtful debts
Inventories may include:	• goods for resale • stationery/office supplies
Final accounts may include:	• trading • profit and loss

RANGE OF VARIABLES	
Legislation, codes and national Revenue statement comprises:	• cost of goods sold if applicable • unclassified adjusted expenses and revenue • gross profit • operating net profit
Reporting period may include:	• financial year • as determined in organisational procedures
Balance sheet comprises:	• narrative of T format • unclassified assets and liabilities

EVIDENCE GUIDE

Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the workplace.

Critical aspects of evidence will include:

- integrated demonstration of all elements of competency and their performance criteria
- adherence to Australian Accounting and Auditing Standards
- adherence to double-entry principles
- systematic tracing of errors

Interdependent assessment of units:

- Prerequisite Units: Nil
- Co requisite Units: Nil

Resource implications:

The learner and trainer should have access to appropriate documentation and resources normally used in the workplace which may include:

- Australian Accounting and Auditing Standards
- organisational accounting procedures

Consistency of performance:

In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range and variety of situations

Underpinning knowledge includes:

At this level the learner must demonstrate understanding of a broad knowledge base incorporating some theoretical concepts including:

- relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination
- knowledge of organisation's policies, procedures and accounting requirements
- knowledge of organisation's accounting systems
- double-entry bookkeeping principles
- general journal and general ledger entries

Underpinning skills includes:

- literacy skills to identify financial information, to follow Australian Accounting and Auditing Standards and the organisation's accounting procedures
- communication skills including questioning, clarifying, reporting
- numeracy skills in relation to calculation of percentages, simple addition and subtraction
- ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities

BSBCMN207A**Prepare and process financial / business documents****Stream:****Accounting****National code:****BSBCMN207A****Unit Description**

This unit covers the competency to prepare and process financial transactions including petty cash, invoicing and banking in a business environment.

ELEMENT	PERFORMANCE CRITERIA
1 Process petty cash transactions	a) Petty cash claims and vouchers are checked for approval, accuracy and authenticity prior to processing b) Petty cash transactions are processed and recorded within designated time limits c) Irregularities are noted and referred to nominated person for resolution d) Transactions are checked and petty cash book balanced according to organisational requirements and reimbursed e) Relevant transactions are posted to the general ledger
2 Prepare and process banking documents	a) Deposits and withdrawals are accurately entered and balanced according to organisational requirements b) Cheques and credit card vouchers are checked for validity (signatures, dates, amounts) before processing c) Cash, cheques and credit cards are listed on banking forms in accordance with the banking institution's guidelines d) Pay-in documentation is reconciled with electronic funds transfer money calculations
3 Reconcile invoices for payment to accounts payable	a) Discrepancies between invoices and source documents are identified and reported to nominated person for resolution b) Adjustments and errors are identified, reported and rectified in accordance with organisational requirements c) Creditor enquiries are answered and/or referred to nominated person for resolution
4 Prepare invoices for accounts receivable	a) Invoices are prepared accurately in accordance with organisational requirements b) Invoices are distributed to nominated person for verification prior to dispatch c) Adjustments are made as required in accordance with organisational requirements d) Invoices and other related documents are copied and filed for auditing purposes

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Legislation, codes and national standards relevant to the workplace which may include:	• industrial relation issues, including award and enterprise agreements • national State/Territory legislative requirements especially in regard to OH&S • industry codes of practice
Checking claims for accuracy and authenticity may include:	• requiring a receipt • ensuring items purchased are business related • accepting claims for authorised personnel only
Recording petty cash transactions may include:	• paper based • electronic • organisational accounting system
Nominated persons include:	• petty cash officer • supervisor • accounts department
Organisational requirements may include:	• totalling and balancing petty cash book procedures • legal and organization policy'/guidelines and requirements • all cash being accounted for at all times • procedures for entering and balancing deposits • procedures for checking validity of cheques and credit card vouchers • security procedures • Occupational Health and Safety policies, procedures and programs • format of documents for reimbursement • guidelines for updating receipts • Australian Accounting and Auditing standards • designated timelines for petty cash period/pay period
Banking institution's guidelines may include:	• deposit slips filled out accurately • cash bundled • banking summary provided

RANGE OF VARIABLES	
Source documents may include:	• purchase orders • tax invoices/invoices • receipts • delivery dockets/receipts • credit notes • statements • remittance advices • deposit books

EVIDENCE GUIDE
The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.
Critical aspects of evidence: • application of organisation's policies and procedures for financial transactions in regard to petty cash, invoicing and bank processes • accurate processing of petty cash claims and vouchers including identification of irregularities or errors • accurate preparing and processing of banking documents including identification of irregularities or errors • accurate reconciliation and payment of invoices for accounts payable and accounts payable including identification of irregularities or errors • the recording and reporting of transactions
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Underpinning knowledge: • procedures for cash and non-cash handling • organisational policies and procedures relating to petty cash, banking, security, invoicing • procedures relating to accounts payable and accounts payable • banking institution's guidelines • simple calculations • methods of presenting financial data
Underpinning skills: • literacy skills in regarding interpreting financial documentation • communication skills including reporting of irregularities and errors • numeracy skills to calculate cash and non-cash transactions • proofreading skills to check details on financial documentation
Resource implications: The learner and trainer should have access to appropriate documentation and resources normally used in the workplace
Consistency of performance: In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range and variety of situations

EVIDENCE GUIDE

Context/s of assessment:

- competency is demonstrated by performance of all stated criteria including the Evidence Guide and the Range of Variables applicable to the workplace
- assessment must take account of the endorsed assessment guidelines in the Business Services Training Package
- assessment of performance requirements in this unit should be undertaken in an actual workplace or simulated environment
- assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level. Refer to the Key Competency Levels at the end of this unit

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicating ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
1	2	1	1	2	1	1

Three levels of performance denote level of competency required to perform task.

1 Perform

2 Administer

3 Design

- collecting, analysing and organising information - to process financial documentation
- communicating ideas and information - with members of the work team
- planning and organising activities - for payment of invoices etc
- working with teams and others - in completing scheduled tasks
- using mathematical ideas and techniques- in processing business transactions
- solving problems - to identify irregularities and errors
- using technology - to complete allocated tasks

Please refer to the Assessment Guidelines for advice on how to use the Key Competencies

BSBCMN214A**Create and use simple spreadsheets****Stream:****Accounting****National code:****BSBCMN214A****Unit Description**

This unit covers the competency to create and use simple spreadsheets and charts through the use of spreadsheet software

ELEMENT	PERFORMANCE CRITERIA
1 Use safe workplaces	a) Workspace, furniture and equipment are adjusted to suit the ergonomic requirements of the user b) Work organisation meets organisational and statutory requirements for computer operation c) Energy and resource conservation techniques are used to minimise wastage in accordance with organisational and statutory requirements
2 Create simple spreadsheets	a) Organisational and task requirements in relation to data entry, storage, output and presentation requirements are identified b) Spreadsheets utilises software functions and simple formulae to meet identified requirements c) Spreadsheet layout enables efficient data input and presentation d) Spreadsheet is formatted in accordance with organisational style and presentation requirements e) Formulae are tested to confirm output meets task requirements f) Adjustments are made as required g) Supervisor is consulted to confirm final formulae
3 Produce spreadsheets	a) Data is entered, checked and amended in accordance with organisational and task requirements b) Data input meets designated timelines and organisational requirements for speed and accuracy c) Manuals, user documentation and on-line help are used to overcome problems with spreadsheet design and production d) Spreadsheet is previewed, adjusted and printed in accordance with organisational and task requirements e) Spreadsheet is named and stored, in accordance with organisational requirements and the application exited without data loss/damage
4 Produce simple charts	a) Organisational and task requirements are determined in relation to the type of chart and chart features to be included b) Choice and design of chart enables valid representation of numerical data and meets organisational and task requirements c) Chart is previewed, adjusted and printed in accordance with organisational and task requirements

RANGE OF VARIABLES	
Legislation, codes and national standards relevant to the workplace may include:	• award and enterprise agreements and relevant industrial instruments • relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination • relevant industry codes of practice
Organisational policy and procedures may include:	• log-on procedures • password protection • storage/location of data • standard formats • author's instructions • use of templates
Ergonomic requirements may include:	• workstation height and layout • chair height, seat and back adjustment • footrest • screen position • keyboard and mouse position • document holder • posture • avoiding radiation from computer screens • lighting • noise minimisation
Work organisation may include:	• mix of repetitive and other activities • rest periods • exercise breaks
Conservation techniques may include:	• double-sided paper use • re-used paper for rough drafts (observing confidentiality requirements) • recycling used and shredded paper • utilising power-save options for equipment
Routine software functions may include:	• formatting text • formatting cells • adding/deleting columns/rows • sizing columns/rows • headers/footers

RANGE OF VARIABLES	
Simple formulae may include:	• maximum • minimum • average • sum • subtraction • multiplication • division • combinations of above
Formatting may include:	• enhancements to text • enhancements to format borders, patterns and colours • alignment on page • headers/footers • use of absolute and relative cell addresses • efficiency of formulae • use of cell addresses in formulae
Data may include:	• numbers • text
Checking may include:	• proofreading • accuracy of data • spelling, electronically and manually • accuracy of formulae with calculator • ensuring instructions with regard to content and format have been followed
Designated timelines may include:	• timeline agreed with supervisor/person requiring spreadsheet • timeline agreed with internal/external client • organisation timeline e.g. financial requirements
Printing may include:	• with values • with formulae • to fit specific number of pages • to fit on one page

RANGE OF VARIABLES	
Storage of data may include:	• storage in electronic folders/sub-folders • storage on hard/floppy disc drives, CR ROM, tape backup • organisation policy for backing up files • organisation policy for filing hard copies of spreadsheets • filing locations • security • authorised access • combinations of above
Chart types may include:	• column • stacked, 3-D column • bar • stacked/multiple bar • line • pie and 3-D pie • exploded pie • scatter/bubble • area
Chart features may include:	• data labels • axis title • chart title • legend • gridlines • axes • data tables • colours • patterns • lines • fills • borders

EVIDENCE GUIDE
The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range Statement.
Critical aspects of evidence will include: • integrated demonstration of all elements of competency and their performance criteria • design appropriate to type and use of spreadsheet • use of cell-based formulae
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Resource implications: The learner and trainer should have access to appropriate documentation and resources normally used in the workplace which may include: • Australian Accounting and Auditing Standards • organisational accounting procedures
Underpinning knowledge includes: At this level the learner must demonstrate basic operational knowledge in a moderate range of areas • the relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination • knowledge of the purpose and ranges of spreadsheet's functions • organisational requirements for ergonomic standards, work periods and breaks, and conservation techniques • organisational guidelines on spreadsheet manipulation and processing • format of workplace documents
Underpinning skills includes: • computer literacy • keyboarding skills • literacy skills in relation to spelling correctly • numeracy skills in relation to creating and using spreadsheet formulae • communication skills to interpret instructions • ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities
Consistency of performance: In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range and variety of situations: e.g. dealing with different office requirements, different types of data, different types of spreadsheets and over a period of time, to ensure that situational variables are consistently achieved

EVIDENCE GUIDE

Context/s of assessment:

- competency is demonstrated by performance of all stated criteria, including particular attention to the critical aspects and the knowledge and skills elaborated in the Evidence Guide, and within the scope as defined by the Range Statement
- assessment must take account of the endorsed assessment guidelines in the Business Services Training Package
- assessment of performance requirements in this unit should be undertaken in an actual workplace or simulated environment
- assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level.

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
1	2	1	1	2	2	2

Three levels of performance denote level of competency required to perform task.

1 Perform

2 Administer

3 Design

- collecting, analysing and organising information to prepare an asset register
- communicating ideas and information through revenue statements and balance sheets
- planning and organising activities to prepare end-of-period financial reports
- working with teams and others to correct or refer errors for resolution
- using mathematical ideas and techniques to calculate depreciation
- solving problems to ensure accounts balance
- using technology to prepare or generate financial reports as required

Please refer to the Assessment Guidelines for advice on how to use the Key Competencies

BSBCM308A**Maintain financial records****Stream:****Accounting****National code:****BSBCM308A****Unit Description**

This unit covers the competency to maintain business and financial records. It includes activities such as the maintenance of daily routine financial records, including reconciling accounts receivable and accounts payable systems and preparing a trial balance. It also includes activities associated with the monitoring of cash control for accounting purposes.

ELEMENT	PERFORMANCE CRITERIA
1 Maintain daily financial records	a) Credit and debit transactions are accurately entered in accordance with organisational requirements b) Daily financial records are maintained in accordance with organisation requirements for accounting purposes c) Discrepancies or errors in documentation or transactions are identified and rectified or referred to the nominated person for action in accordance with organisational requirements
2 Maintain general ledger	a) Transactions are posted to the general ledger in accordance with organisational reporting requirements b) General ledger is maintained in accordance with organisational requirements c) Accounts receivable and accounts payable systems are reconciled with general ledger d) Trial balance is accurately prepared from general ledger in accordance with organisational requirements
3 Process cash	a) Cash flow is accurately accounted for in accordance with organisational requirements b) Payment documentation is checked for accuracy of information and dispatched to accounts payable within designated timeline c) Payments are made and received in accordance with organisational requirements d) Outstanding accounts are collected or followed up within designated timelines

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Legislation, codes and national standards relevant to the workplace which may include:	• industrial relation issues, including award and enterprise agreements • national State/Territory legislative requirements especially in regard to taxation and corporation legislation • industry codes of practice
Organisational requirements may include:	• resolution procedures • legal and organisation policy/guidelines and requirements • security procedures • guidelines for processing journals • Australian Accounting and Auditing standards • designated timelines
Discrepancies may relate to:	• bank charges • interest • dishonoured cheques • errors in transposing between source documents and journals
Documentation may include:	• tax invoices • sales invoices • bank statements • purchase invoices • sales credit notes • purchase credit notes
Nominated person may include:	• supervisor • bank • designated internal authority
Journals may include:	• sales and sales returns journal/s • cash receipts journal • purchases and purchase returns journal/s • cash payments journal • computerised accounting systems

RANGE OF VARIABLES	
General journal transactions may include:	• purchase of fixed asset on credit • sale of a fixed asset on credit • correction of posting errors • write-off a bad debt • interest expense • interest receivable • commencing business entries • withdrawal of stock/assets by owner • non-cash transactions (eg writing off depreciation, stock losses)
Reconciling accounts receivable/accounts payable systems may include:	• checking accuracy of account balances (eg cash receipts journal, sales return journal, general journal) • checking accuracy of account balances (eg cash payments journal, purchases journal, purchases returns journal, general journal) • checking the total of the schedule equals the balance of the accounts receivable control account • checking the total of the schedule equals the balance of the accounts payable control account
Trial balance preparation may include:	• listing the ledger accounts in the general ledger • entering debit balance amounts in debit column • entering credit balance amount in credit column • ensuring total of debit and credit columns are equal
Payments and receipts may include:	• cheque • credit card • cash • direct debit /credit
Following up of outstanding accounts may include:	• follow up letter • telephone call • fax • visit • suspension/cancellation of credit terms • referral to debt collection agency
Designated timelines may specify:	• within agreed period • monthly • by month end • within organisational deadline

EVIDENCE GUIDE

The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.

Critical aspects of evidence:

- application of organisation's policies and procedures for financial transactions in regard to maintaining financial records, including general ledger and process cash
- accurately identify and locate relevant transactions from source documents and enter correctly into the accounting system
- discrepancies outside scope of own responsibility are referred to the appropriate persons
- payments made to accounts payable are accurate and recorded
- accounts receivable are balanced and reconciled according to organisation's policies and procedures

Interdependent assessment of units:

- Prerequisite Units: Nil
- Co requisite Units: Nil

Underpinning knowledge:

- organisational policies and procedures relating to maintaining financial records
- relevant source documents and information contained within source documents
- definition of accounts receivable and accounts payable
- principles of double entry bookkeeping and accrual accounting
- methods of presenting financial data
- financial legislation
- ethical considerations

Underpinning skills:

- literacy skills in relation to following written instructions
- communication skills to clarify information and refer errors or discrepancies to appropriate people
- numeracy skills in regard to calculation of data
- proofreading to check details/calculations
- problem solving skills for a defined range of predictable problems
- decision making skills in a limited range of options
- computer literacy

BSBCMN406A**Maintain business technology****Stream:****Accounting****National code:****BSBCMN406A****Unit Description**

This unit covers the competency for the skills and knowledge required to maintain the effectiveness of business technology in the workplace. It includes activities such as the maintenance of existing technology and the planning of future technology requirements

ELEMENT	PERFORMANCE CRITERIA
1 Maintain performance of hardware and software	a) Systems effectiveness is monitored and evaluated to ensure it meets organisational and system requirements b) Operating system, drive and disc structure, reports and files are used to identify performance problems c) Disc drives and peripherals are maintained according to manufacturer's and organisational requirements d) Consumables are replaced in accordance with the manufacturer's and organisational requirements e) Software applications are installed and operated in accordance with developers' and organisational requirements
2 Provide basic system administration	a) System back up procedure is carried out at regular intervals according to organisational and system requirements b) Security access procedures are maintained in line with organisational requirements c) License for use of software is checked and recorded in accordance with organisational requirements d) Virus systems are maintained and updated on a regular basis in accordance with organisational requirements
3 Identify future technology requirements	a) Sources of information about new technology are accessed to maintain knowledge in current technology b) Feedback from clients and colleagues is used to identify and develop improved technology systems c) Existing technology is assessed against newly available technology to determine future needs and priorities d) New technologies are identified and selected to achieve and maintain continuous organisational development e) Management and budget approval is obtained for new technologies identified and selected

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Legislation, codes and national standards relevant to the workplace which may include:	• award and enterprise agreements and relevant industrial instruments • relevant legislation from all levels of government that affects business-operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination
Organisational and system requirements may include:	• quality assurances and/or procedures manuals • back up procedures • security and confidentiality procedures • legal and organisational policy/guidelines and requirements • storage retrieval and type of product licenses • storage of information technology documentation • register of licenses • Occupational Health and Safety policies, procedures and programs • code of conduct • ethical standards • maintenance of customised software • updating of virus protection systems
Maintain disc drives and peripherals may include:	• creating more free space on the hard disc • reviewing programs • deleting unwanted files • cleaning dust from internal and external surfaces • backing up files before major maintenance • checking hard drive for errors • defragmenting the hard disc • using up to date anti-virus programs
Consumables may include:	• printer ribbons and cartridges • print heads • discs • magnetic tape and cassettes • print media

RANGE OF VARIABLES	
Software may include:	• word processing applications • spreadsheet applications • accounting applications • database applications • presentation applications • internet/intranet/extranet related programs
Information sources on new technology may include:	• industry associations • seminars, workshops and training sessions • the internet • computer magazines and journals • trade fairs • computer software designers • computer hardware manufacturers • internal/external clients • retail outlets
Technology may include:	• computers • modems • software • client services • data transfer devices • scanners • photocopiers • printers
Improved technology systems may include:	• access protocols • cable data transmissions • delivery and installation systems • maintenance options • multi-media • networking options • resource usage monitoring

EVIDENCE GUIDE

The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.

Critical aspects of evidence will include:

- evaluating and mapping network operations
- reviewing compliance with system protocols
- installing software and hardware
- organising and accessing software, materials and consumables
- maintaining virus, backup and security systems in line with organisational requirements
- identifying new technologies which match the future needs of the organisation

Interdependent assessment of units:

- Prerequisite Units: Nil
- Co requisite Units: Nil

Underpinning knowledge includes:

- the relevant legislation from all levels of government that affects business operation, especially in regard to Occupational Health and Safety and environmental issues, equal opportunity, industrial relations and anti-discrimination
- knowledge of the costs and benefits of technology maintenance strategies
- knowledge of organisation's operating systems, including knowledge of networks
- principles of developing a maintenance schedule for a network
- knowledge of backup and security procedures, maintenance and diagnostic procedures, licensing and purchasing procedures
- understanding current industry accepted hardware and software products including knowledge of general features and capabilities
- understanding organisational business plans, goals and directions
- understanding methods and processes to prepare budget and cost analysis
- knowledge of access protocols (eg internet, TP/TCP)

EVIDENCE GUIDE**Underpinning skills includes:**

- literary skills to interpret and evaluate the purposes and objectives of various uses of technology; display logical organisation of written information
- research and analysis skills to analyse and identify organisation's future technology requirements
- problem solving skills for common network problems
- report writing skills to organize information from a range of sources to form recommendations
- analytical skills in relation to systems administration
- diagnostic skills in relation to identifying problems or faults
- decision making skills for purchasing of new technology
- interpersonal skills for cooperating with others on system use
- presentation skills for explaining the operation of technology in a business environment
- ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities

Resource implications may include:

The learner and trainer should have access to appropriate documentation and resources normally used in the workplace

Consistency of performance:

In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range of variety of situations

Context/s of assessment:

- competency is demonstrated by performance of all stated criteria including the Evidence Guide and the Range of Variables applicable to the workplace
- assessment must take account of the endorsed assessment guidelines in the Business Services Training Package
- assessment of performance requirements in this unit should be undertaken in an actual workplace or simulated environment
- assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level. Refer to the Key Competency Levels at the end of this unit

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
2	2	2	2	2	2	3

Three levels of performance denote level of competency required to perform task.

1 Perform

2 Administer

3 Design

- collecting, analysing and organising information to formulate recommendations
- communicating ideas and information with members of the work team
- planning and organising activities to maintain business technology
- working with teams and others in completing scheduled tasks
- using mathematical ideas and techniques as an aid to measure and schedule tasks
- solving problems to identify future technology requirements
- using technology to complete allocated tasks

Please refer to the Assessment Guidelines for advice on how to use the Key Competencies

FNBACC01B	Provide financial and business performance information
Stream:	Accounting
National code:	FNBACC01B
Unit Description	The unit covers the competency to analysis and report a broad range of financial and business performance information.

ELEMENT	PERFORMANCE CRITERIA
1 Assess client needs	a) Expectations and objectives of client are clarified and confirmed to ensure mutual understanding of client goals. b) The client's specific legal and financial requirements are identified when establishing, structuring and financing a business. c) Financial options and processes are discussed with client to develop suitable plans for the provision of information for the achievement of client goals. d) Progress of plans is reviewed regularly against agreed criteria and results communicated to client. e) Client objectives are monitored to identify changes in client needs. f) Feedback on service is regularly obtained, analysed and incorporated into services to client. g) Shortfalls in customer service are investigated and proposals for overcoming them are formulated and implemented.
2 Analyse data	a) Advice on reliability and accuracy of data is sought from appropriate authorities and sources in accordance with organisational procedures. b) Data is compiled in accordance with standard financial reporting requirements. c) Revenues and costs are analysed in accordance to standard accounting techniques and consistent with the organisation's objectives. d) All data and reports are analysed in accordance with standard financial analysis techniques. e) Data is reconciled to ensure statements are accurate and comply with organisational procedures and statutory requirements. f) Information is evaluated in relation to the financial performance of a business, specifically profitability, efficiency and financial stability. g) Further analysis is undertaken to ensure consistency of analysis with clients business and personal objectives h) Further evaluation is undertaken to assess the financial potential of the business, its future funding requirements and its statutory obligations.

ELEMENT	PERFORMANCE CRITERIA
3 Prepare advice	a) Advice provides client with a realistic view of financial performance and compliance, including significant taxation issues and comparisons of alternative options. b) Suitable methods of presentation, language and forms of documentation are used to convey information to client. c) Advice identifies how risks, contingencies and future cash flows may be identified and quantified. d) Advise client of risk management options. e) Clients are advised of rights and obligations. f) Advise clients on alternative sources and features of short and long term finance.

RANGE OF VARIABLES	
Client objectives and expectations may include:	• reduction in tax liabilities • financial consolidation • higher levels of investment returns • asset development • wealth accumulation • administrative efficiency • improved cash flows • improved quality of life
Clients may include:	• shareholders • In line management • Company Officers and Board of Management • businesses (small and large) • private individuals • financial institutions • statutory authorities • government departments • partnerships, trusts, (incorporated and unincorporated organisations) • sole traders
Financial options may include:	• sources of finance • cost of capital • funding alternatives • debt and equity • cost recoveries • dividends • purchases • adjustment of borrowings • asset liquidation • long term investments

RANGE OF VARIABLES	
Plans may include:	• review of financial systems • long term and short term financial requirements • personal investments • cash flow development • working capital needs • personal financial needs / position • suitable business structure • business registration • alternate forms of finance • accounts receivable management • insurance needs • business plans • tax issues • regulations, permits and licences • adequate funding structure
Agreed criteria may include:	• net present values • capital budgeting • working capital management • budgeting • periodic reports • decision making authorities • strategic priorities • forecasted returns • business turnover • profitability and financial stability • costing, pricing and budgeting • asset management
Shortfalls in customer service may include:	• response time • accuracy of advice • consideration of relevant factors • presentation of advice • maintenance of records
Appropriate authorities and sources may include:	• Ministers • Company Officers and Board of Management • Program Managers • organisational procedures and policies • statutory returns and guidelines • Chief Executive Officer
Standard financial analysis techniques may include:	• cost benefit analysis • financial statement analysis including ratios • cash flow analysis • benchmarking

RANGE OF VARIABLES	
Significant taxation issues may include:	• reporting and lodgement dates • compliance advice • Pay As You Go obligations • Business Activity Statement reporting requirements • State tax obligations
Presentation methods and formats may include:	• tables • graphics • estimates and projections • calculations • explanatory notes
Risks and contingencies may include:	• insurable risks • debtor default • operating costs • business forecasts • funding costs • hedging arrangements • opportunity costs
Rights and obligations may include:	• legislative protection for consumers • Corporation law • Contract law • employment law • Privacy law • Taxation legislation
Risk management options may include:	• insurance products • internal control procedures

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: • availability of qualified assessors • systems which facilitate recording of trainees' profiles and progress • facilities for workplace or simulated environment assessment
Critical aspects of evidence will include: • analysis and interpretation of client's financial position • development of short term and long term revenue and expenditure schedules • presentation of advice and financial options to range of clients • documentation of records and data • analysis of alternative legal requirements in establishing and operating a business
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • financial legislation (eg deductions and allowance in Taxation legislation) • basic knowledge of Corporations and Consumer legislation • State and Territory charges and taxes • sources of information on financial products and markets (eg Banks, financial advisers) • principles of cash flow and budgetary control • forecasting techniques • methods of presenting financial data • government financial policies (Secretary's financial management instructions)

EVIDENCE GUIDE

Underpinning skills includes:

- interpersonal skills and communication skills (eg liaising, interviewing, listening, consulting)
- report writing and preparation
- numeracy skills for calculation of data
- researching for data testing and management
- estimating, forecasting and analysis skills
- information technology skills for set up and use of spreadsheets

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	2	2	3	2

Three levels of performance denote level of competency required to perform task.

- 1 Perform
2 Administer
3 Design

Please refer to the Assessment Guidelines for advice on how to use the Key Competencies

FNBACC02B**Prepare income tax returns****Stream:****Accounting****National code:****FNBACC02B****Unit Description**

This unit covers the competency to prepare income tax returns for individuals in accordance with statutory requirements

ELEMENT	PERFORMANCE CRITERIA
1 Gather and verify data	a) Current data on assessable income and allowable deductions are gathered from appropriate sources. b) Valuations are made, recorded and disclosed in accordance with business policies and procedures. c) Discrepancies, unusual features or queries are identified, resolved or referred to the appropriate authority. d) Accrued or prepaid income and expenditure is identified and adjustments to the value of assets and liabilities are recorded.
2 Calculate taxable income	a) Liabilities for tax are calculated in accordance with current legislation and revenue gathering practices. b) Relevant source documentation is identified correctly. c) Tax returns, statements and claims take full advantage of available benefits and allowances in accordance with statutory requirements. d) Returns are prepared within established timelines.
3 Review compliance	a) Relevant returns are submitted to appropriate authorities within stated deadlines. b) Current obligations are fulfilled and advice from taxation authorities followed and reported in accordance with statutory requirements. c) Statements give a clear indication of impact of taxation on individual. d) Tax office enquiries and income tax audit requirements are met.

RANGE OF VARIABLES	
Authoritative and recognised sources may include:	• Taxation Law • Australian Tax Office • professional associations • financial information systems • personnel information systems • Australian Accounting Standards • asset registers • Australian Prudential Regulation Authority
Business policies and procedures may include:	• reporting requirements • financial analysis assessments • electronic data entry • recording and filing systems • standard financial analysis techniques • financial management manuals
Discrepancies may include:	• expenditure report mismatches • incorrect payments • absence of auditable trail • inappropriate authorisations • variances from budget • incorrect report formats
Appropriate authority may include:	• Managers • business guidelines and procedures • agreed criteria
Asset and liabilities may include:	• property investments • shares, bonds, securities • loans, leases, debts • plant and equipment • cash

RANGE OF VARIABLES	
Source documentation may include:	• order and supplier documentation • financial institution statements • taxation and statutory returns • vehicle log books • statutory declarations • invoices • receipts
Statutory requirements may include:	• reporting periods • taxation payment timings • delegated authorities • internal control procedures
Formats may include:	• statutory forms • financial reports • spreadsheets • electronic forms
Statements and returns may include:	• financial statements • financial institution statements • asset usage reports • taxation declarations • inventory usage reports
Taxes may include:	• Capital Gains Tax • individual income tax • partnership

RANGE OF VARIABLES	
Revenue gathering practices may include:	• sales • leasing • investments • billing schedules • lending and financing • fees and charges
Revenue documentation may include:	• invoices • declarations • bills • sales proceeds • cash received • debit notes
Available benefits and allowances may include:	• depreciation • donations • rebates and offsets • interest payments
Stated deadlines may include:	• monthly returns • annual reports • lodgement dates • payment schedules
Obligations may include:	• lodgement dates • supporting documentation • explanatory statements • repayment schedules

EVIDENCE GUIDE
Assessment of performance requirements in the unit should be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: • availability of qualified assessors • systems which facilitate recording of trainees' profiles and progress • facilities for workplace or simulated environment assessment
Critical aspects of evidence will include: • interpreting and identifying applications of statutory requirements • documenting financial data in appropriate format for taxation returns • accurate estimation of taxation liabilities • evaluating and depreciating assets
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: TAXATION KNOWLEDGE NOTE - As stipulated by the Tax Agents Registration Board, the taxation knowledge components only of this accounting unit of competency must be tested through written examination. All other components can be assessed as advised in the Assessment Guidelines section of this package. • income tax legislation • state and federal government taxes and charges • options, methods and practices for deductions, benefits and depreciation • ethical considerations for the handling of returns (eg conflict of interests, confidentiality, disclosure requirements)

EVIDENCE GUIDE

Underpinning skills include:

- interpersonal skills and communication skills (eg liaising, listening, consulting)
- report writing and document preparation
- recording, gathering and consolidating financial information
- researching and identifying legislation and rulings applicable to income taxation
- information technology use for the set up and analysis of spreadsheets
- planning skills for timetabling and scheduling reports and lodgements

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	2	2	3	2

Three levels of performance denote level of competency required to perform task.

- 1 Perform
2 Administer
3 Design

FNBACC03B**Manage budgets and forecasts****Stream:****Accounting****National code:****FNBACC03B****Unit Description****This unit covers the competency to prepare and manage complex budgets and forecasts**

ELEMENT	PERFORMANCE CRITERIA
1 Prepare budgets	a) Cash, expenditure and revenue items are clearly defined and relevant to identified objectives of the budget. b) Budget objectives are clear and consistent with organisational aims and projects. c) Discussions and negotiations with stakeholders are conducted in a manner that promotes understanding, goodwill and ongoing co-operation. d) Milestones and performance indicators are identified and included in budgets to monitor financial performance. e) Annual budgets are broken down into seasonal periods in accordance with operating trends.
2 Forecast estimates	a) Estimates of future cash flow, costs and revenues are realistic and attainable and supported by verifiable evidence and source documentation. b) Relevant data for forecasts are identified and changes in circumstances anticipated. c) Assumptions and parameters are established and reviewed for accuracy, relevance and compliance with organisational procedures and policies. d) Financial risks are identified and protection strategies initiated in accordance with organisational procedures and policies.
3 Document budget	a) Data is presented in a format that is easily understood and appropriate to budget reporting. b) Reports are completed within timelines and distributed for specified periods and projects. c) Trends, issues and comparisons are identified and reported in a structured format to ensure transparency and validity of analysis. d) Feasibility is identified by comparison of projections with market growth and development.

ELEMENT	PERFORMANCE CRITERIA
4 Monitor budget outcomes	a) Budget variances are prepared in accordance with organisational procedures. b) Budget variances are analysed. c) Recommendations based on the analysis are made to client/designated person. d) Budget processes are reviewed and implemented as required.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Budgets may include:	• sales budgets • purchase budgets • labour budgets • production budgets • manufacturing budgets • statement of financial performance • statement of financial position • cash budgets
Expenditure and revenue items may include:	• revenue producing expenditures • occasional expenditures • discretionary expenditure • client and supplier payments (eg sales and commissions) • fees and charges • capital expenditure • community service obligation expenditure • sales • service fees • other revenues
Budget objectives may include:	• annual planning • rolling forecasts (next period, monthly, next year) • strategic review (long term) • debt reduction • business expansion and growth • cost reduction • solvency
Stakeholders may include:	• employees • clients • Managers and Company Officers (eg Company Directors and Board of Management) • financial institutions • suppliers • Ministers • Chief Executive Officers

RANGE OF VARIABLES	
Milestones and performance indicators may include:	• reports (quarterly, half yearly, annual) • compliance with scheduled payment dates • profits and losses • debt reduction targets • unit costs
Verifiable evidence and source documentation may include:	• order and supplier documentation • invoices/receipts • financial institution statements • taxation and statutory returns
Data may include:	• cash flow projections • fixed costs • variable business costs • sales records and projections
Assumptions and parameters may include:	• expenditure limits • productivity levels • cash and business returns • market share growth • competitors' behaviour • regulatory stability

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: • accurate estimation of cash flows and returns • logical and clear presentation of financial conclusions • interpretation of financial data to identify trends • gathering, reconstruction and recording of data in appropriate consolidated formats
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • principles of budgetary control • forecasting techniques • principles of double entry book keeping • principles of statistical analysis and measures of variance • organisational procedures and policies • principles and practices of accrual accounting • ethical considerations for budgetary forecasting and projections (eg strength of assumptions, forecast reliabilities) • principles of corporate governance

EVIDENCE GUIDE

Underpinning skills includes:

- interpersonal skills and communication skills (eg liaising, listening, consulting)
- information technology use for the set up and analysis of spreadsheets
- estimating, forecasting and analysis skills
- reading, interpreting financial statements and reports
- writing skills for reports and recommendations
- numeracy for financial calculations and analysis
- recording, gathering and classifying financial information

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

Three levels of performance denote level of competency required to perform task.

- 1 Perform
2 Administer
3 Design

FNBACC04B**Prepare financial reports for a reporting entity****Stream:** Accounting**National code:** FNBACC04B**Unit Description** This unit covers the competency to develop and prepare financial reports for reporting entities with one wholly owned subsidiary

ELEMENT	PERFORMANCE CRITERIA
1 Compile data	a) Data is systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies, procedures and accounting standards b) Conversion and consolidation procedures are used to compile data in accordance with organisational policies and procedures. c) Valuations in compliance with relevant accounting standards are recorded d) Effects of taxation are identified and recorded
2 Prepare reports	a) Charts, diagrams and supporting data are presented in an appropriate format b) Structure and format of reports are clear and conform to statutory requirements and organisational procedures. c) Statements and data are error free, comprehensive and comply with statutory requirements and organisational procedures.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Data may include:	• share and debenture issues • financial / operational statements and reports (eg expenditures and receipts, profit and loss statements) • market valuations
Conversion and consolidation procedures may include:	• purchase of the business by a company • consolidation of a wholly owned subsidiary
Organisational policies and procedures may include:	• accounting procedures manuals • ethical requirements • reporting requirements
Accounting standards may include:	• applicable accounting standards (Australian Accounting Standards Board [AASBs] and Australian Accounting Standards [AASs] where alternative AASBs are unavailable)
Report formats may include:	• cash flow statements • statutory forms • financial year reports • statement of financial position • statement of financial performance • spreadsheets • electronic forms
Statutory requirements may include:	• reporting periods • taxation payment timings • delegated authorities

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including Range of Variables applicable to the workplace
Context/s of assessment: - competency is demonstrated by performance of all stated criteria including the Evidence Guide and the Range of Variables applicable to the workplace - assessment must take account of the endorsed assessment guidelines in the Financial Services Training Package - assessment performance requirements in this unit should be undertaken in an actual workplace or simulated environment - assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level. Refer to the Key Competency Levels at the end of this unit
Specialised resources required for training and assessment include: - availability of qualified assessors - systems which facilitate recording of trainees' profiles and progress - facilities for workplace or simulated environment assessment
Critical aspects of evidence will include: - organisation of financial data to highlight relevant features - presentation of information in comprehensible formats - interpretation of trends to identify critical factors influencing performance - valuation of assets
Interdependent assessment of units: - Prerequisite Units: Nil - Co requisite Units: Nil
Workplace outcomes : The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.

EVIDENCE GUIDE

Underpinning knowledge includes:

- options, methods and practices for deductions, benefits and depreciations
- organisational guidelines and procedures
- principles of double entry book-keeping and accrual accounting
- relevant business legal requirements
- methods of presenting financial data
- financial legislation (eg taxable transactions, reporting requirements)
- ethical considerations (eg conflict of interests, confidentiality, disclosure requirements)
- accounting computerised systems
- business taxation requirements

Underpinning skills include:

- interpersonal skills and communication skills (eg liaising, listening, consulting)
- report writing, preparation and formatting
- numeracy skills for calculation of data
- researching for data testing and collection
- estimating, forecasting and analysis skills
- information technology skills for set up and use of spreadsheets and preparation of documents

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	2	2	3	2

Three levels of performance denote level of competency required to perform task.

- 1 Perform
2 Administer
3 Design

FNBACC05B**Establish and maintain accounting information systems****Stream:** Accounting**National code:** FNBACC05B**Unit Description****This unit covers the competency to establish and maintain accounting information systems.**

ELEMENT	PERFORMANCE CRITERIA
1 Identify record and system requirements	a) Comprehensive specifications are prepared based on requirements of potential users. b) Conflicting requirements are identified and solutions are negotiated prior to and during development process. c) Objectives are defined and specifications documented to establish the expected inputs, outputs and means of delivery. d) System and record requirements are prioritised according to importance and urgency of user needs. e) Security requirements to maintain system integrity are identified and incorporated into the system design. f) Features of existing system (if any) and records are reviewed to establish their suitability and useability. g) Recording processes are established according to accepted practice and in accordance with Australian Accounting Standards, Company policy and Australian Corporations law, Company Directors, Corporate Governance policies and/or codes of practice.
2 Evaluate alternative systems	a) Features of various systems are compared and measured against user requirements to enable identification of alternative systems and solutions. b) Cost/benefit analysis on alternative systems and solutions is carried out and subsequent recommendations are documented.
3 Acceptance test system	a) System is tested in an operational environment to ensure compliance with user requirements, system specifications and with Australian Accounting Standards, Company policy and guidelines, relevant legislation or industry codes of practice. b) Formal confirmation from all users is obtained on acceptability of new system/system changes against all criteria and system specifications.

ELEMENT	PERFORMANCE CRITERIA
4 Prepare system documentation	a) System documentation is prepared thoroughly and accurately using clear and simple language and in a clear format to enable system implementation and training. b) Users are consulted to ensure clarity, accuracy, thoroughness and useability of system documentation. c) System documentation is made easily accessible and is constantly reviewed and updated to ensure currency and accuracy.
5 Implement reporting systems and records	a) Implementation is carried out in accordance with specified guidelines and timelines. b) Contingency plans are established to deal with potential delays or problems. c) Effective training schedules and programs are established to support implementation. d) All data is transferred from existing to new/modified system and records without error or loss. e) Systems and records are updated regularly to identify on going benefits and threats to the organisation. f) Files are maintained within organisational and statutory requirements and discrepancies identified and remedied. g) Integrity of systems and records complies with organisational and statutory requirements. h) Transactions are monitored to identify taxation and other liabilities.
6 Monitor reporting systems	a) Transactions are analysed and accounted for completely and are correctly related to accounting period. b) Processes for recording and classifying transactions are communicated and promoted to support internal verification of records. c) Sources of input data and documentation are standardised in structured formats to minimise errors. d) Back ups are maintained in accessible location to safeguard data in accordance with organisational and audit requirements.
7 Review reporting procedures	a) Sources of input data and documentation records are systematically checked for accuracy and reliability. b) Reporting requirements are established and analysed regularly to identify variations and compliance with established processes for recording and classifying transactions. c) Written reports, explanatory notes and financial results are maintained to support source documentation.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Systems and records may include:	• software packages • user manuals • pro forma forms and other documents • management information systems
System specifications and features may include:	• cost • compliance and reporting requirements • technical, functional and operational features • integration with existing/other systems, data, records • company policies and guidelines • applicable to large, medium or small organisations
Company policy and guidelines may include:	• accounts and records • auditing practices and procedures • client service • clerical and administrative systems • information technology • corporate governance
Legislation and Industry Codes of Practice may include:	• Australian Accounting Standards • Australian Auditing Standards • Taxation Law • Privacy Act • Corporations Law • Contracts Law • Trade Practices Law • Trust Law • Consumer Affairs Law • Relevant Industry Codes of Practice • Australian Institute of Company Directors Policies zzz

RANGE OF VARIABLES	
System testing may include:	• running current system in parallel with new/modified system for defined periods of time • ensuring operational capability matches system specifications and user requirements
System documentation may include:	• user documentation (including manuals/guidelines) • system specifications • technical/operations manuals • training material, etc.
Accounts and records may include:	• asset management accounts • loan accounts • expense accounts • cash and trading accounts • credit balances • electronic formats (eg forms, spreadsheets) • master files • client histories
Organisational and statutory requirements may include:	• reporting requirements (eg financial reporting cycles) • financial analysis assessments (eg growth prospects against prior and current periods) • electronic forms • overdue accounts and debt recovery procedures • exception reports
Discrepancies may include:	• expenditure report mismatches • incorrect payments • absence of audit trails • inappropriate authorisations • variances from budget and phasings • unreconciled cash flows and operating statements • incorrect report formats

RANGE OF VARIABLES	
Transactions may include:	• purchases • payments • journal entries • receipting • financial adjustments (eg write offs, revaluations)
Taxation liabilities may include:	• State Government charges (eg Payroll Taxes) • Goods and Services Tax • Corporate Tax • Capital Gains Tax • Fringe Benefits Tax • superannuation requirements • wine equalisation tax
Processes for recording and classifying transactions may include:	• electronic data entry • paper based files • periodic updates (eg daily, transaction based, monthly) • centralised and decentralised recording • classification by account type • classification by account performance • recording authorities
Sources of input data and documentation may include:	• invoices • purchase orders • requisitions • receipts • system reports
Internal audit requirements may include:	• computer assisted audit techniques (CAAT) • continuity of reliance • transaction histories • periodic updating • disclosure practices • audit trails

EVIDENCE GUIDE

Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace

Specialised resources required for training and assessment include:

The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.

Critical aspects of evidence will include:

- selection and application of at least one functional desktop application to produce several workplace documents
- apply a range of features from at least one desktop application to produce workplace documents
- access, retrieval and storage of required data
- selection and implementation of systems

Interdependent assessment of units:

- Prerequisite Units: Nil
- Co requisite Units: Nil

Workplace outcomes:

The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.

Underpinning knowledge includes:

- common routines for recording and storing data
- principles of internal control (including statutory reporting)
- methods of data protection including back ups and security
- principles and practices of budgetary control (eg double entry bookkeeping and accrual accounting)
- financial legislation (eg taxable transactions, reporting requirements)
- ethical considerations for the handling of financial reconstruction (eg conflict of interests, confidentiality, disclosure requirements)

FNBACC06B**Implement and maintain internal control procedures****Stream:****Accounting****National code:****FNBACC06B****Unit Description****This unit covers the competency to implement and maintain internal control procedures**

ELEMENT	PERFORMANCE CRITERIA
1 Review corporate governance requirements	a) Corporate governance requirements are identified and analysed to determine application to operations. b) Clarifications on application of corporate governance requirements are accessed from authoritative and recognised sources. c) Internal control procedures are reviewed and developed reflecting the application of corporate governance requirements to internal operations.
2 Implement operating procedures	a) Financial delegations and accountabilities are maintained and reviewed to ensure consistency and compliance with internal control procedures. b) Required reports are produced, reviewed and distributed within agreed timelines. c) Timetables for the implementation of corporate governance requirements are developed in consultation with stakeholders. d) Internal control procedures are detailed and documented in standardised formats to promote consistency of use.
3 Monitor policy	a) Applications of corporate governance requirements are developed from published sources or recognised practices. b) Performance indicators are developed and reported on to evaluate compliance with internal control procedures. c) Variations in adoption of corporate governance requirements in operations are identified and evaluated to determine causes. d) Modifications to procedures are developed and implemented to facilitate compliance with internal control procedures.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Corporate governance requirements may include:	• reporting periods • taxation payment timings • delegated authorities • legislation (eg Corporation's and Tax law) • Common law
Authoritative and recognised sources may include:	• Australian Securities and Investments Commission • Australian Tax Office • professional associations • financial information systems • personnel information systems • asset registers • Laws and regulations • Pronouncements • Ethical considerations
Internal control procedures may include:	• identification, measurement and recording of income, assets, expenditure, liabilities and equity • safeguarding and insurance of assets • decision making authorities • accuracy in valuations • adequate disclosure in financial reporting • risk management strategies • electronic commerce security
Financial delegations and accountabilities may include:	• loan and lending approvals • expenditure and investment approvals • sign off authorities • employment delegations • corporate governance requirements

RANGE OF VARIABLES	
Required reports may include:	• balance sheets • operating statements • cash flow statements • capital statements • internal management reports • transaction and auditable trails
Stakeholders may include:	• employees • clients • Managers and Company Officers (eg Company Directors and Board of Management) • financial institutions • suppliers
Performance indicators may include:	• reporting deadlines (monthly, quarterly, half yearly, annual) • accuracy in costings • profits and losses • auditable trails • use of formats • recurrence of errors • solvency

EVIDENCE GUIDE
The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.
Context/s of assessment: Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: - researching and interpreting application of corporate governance requirements - evaluation of routines against compliance procedures - troubleshooting problems and errors - co-ordination of activities to ensure consistent application of guidelines
Interdependent assessment of units: - Prerequisite Units: Nil - Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: - financial legislation (eg taxable transactions, reporting requirements) - methods of work practices and routines - principles of internal control and auditing - organisational guidelines and procedures - ethical considerations for management and handling of files and records (eg confidentiality)

EVIDENCE GUIDE

Underpinning skills includes:

- writing skills for preparation of reports and documenting procedures
- setting up and maintaining records and files
- research skills for assessing application of corporate governance requirements
- administrative procedures for timetabling and scheduling
- interpretation of legislation
- information technology skills for set up and use of spreadsheets

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	3	2	3	3

Three levels of performance denote level of competency required to perform task.

- 1 Perform
2 Administer
3 Design

FNBACC07B**Prepare complex tax returns and lodgements****Stream:****Accounting****National code:****FNBACC07B****Unit Description****This unit covers the competency to analyse taxation related data and prepare complex taxation returns and lodgements**

ELEMENT	PERFORMANCE CRITERIA
1 Identify taxation requirements for complex lodgements and returns	a) Organisational structure of the taxation entity is identified b) Taxation parameters of the organisation are determined c) Lodgement schedule requirements are established
2 Gather and analyse taxation related data	a) Accounting reports relevant to taxation requirements are identified and collected b) Accounting information is analysed to determine relevant taxation elements
3 Process data and prepare tax returns and lodgements	a) Data is processed to comply with the relevant taxation format b) Returns and lodgements are prepared in accordance with Australian Taxation Office requirements
4 Review taxation lodgement compliance	a) Lodgements and returns are submitted for authorisation by an approved person within the stated deadlines b) Taxation preparation procedures are reviewed to determine their efficiency and effectiveness c) Recommendations arising from the review are made to enable more efficient organisational structures and procedures for taxation purposes d) Tax office enquiries and taxation audit requirements are met

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Organisational structures may include:	• partnerships • companies • Trusts • non-complex superannuation funds
Taxation parameters may include:	• lodgement schedules • cash or non-cash accounting • tables, calculations and schedules • tax rates
Lodgement schedules may include:	• with holdings • instalments • Goods and Services Tax • fringe benefits tax • wine equalisation tax • luxury car tax • payroll tax
Accounting reports relevant to taxation requirements may include:	• depreciation schedules • payroll • financial expenses • capital expenditure • statement of financial performance • statement of financial position • cash flow statements
Returns and lodgements may include:	• BAS • Annual returns • Payroll tax • Fringe Benefits Tax

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: - identifying and interpreting applicable statutory requirements - reprocessing financial data in appropriate formats for taxation statements and returns - utilise provided accounting records to prepare complex tax returns
Interdependent assessment of units: - Prerequisite Units: FNBACC02B Prepare income tax returns - Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: TAXATION KNOWLEDGE - NOTE: As stipulated by the Tax Agents Registration Board, the taxation knowledge components only of this accounting unit of competency must be tested through written examination. All other components can be assessed as advised in the Assessment Guidelines section of this package. - income tax legislation - state and federal government taxes and charges - options, methods and practices for deductions, benefits and depreciation - ethical considerations for the handling of returns (eg conflict of interests, confidentiality, disclosure requirements) - financial legislation (eg taxable transactions, reporting requirements) - range of acceptable practices required to obtain deductions under relevant tax Legislation (eg Capital Gains Tax, Income Tax) - principles of internal control (including statutory requirements) - principles of valuation and common methods of depreciation - detailed knowledge of formats required for submission of statutory returns - methods and principles of accrual accounting

FNBACC09B**Audit and report on financial systems and records****Stream:****Accounting****National code:****FNBACC09B****Unit Description****This unit covers the competency to supervise an audit of financial systems and prepare the appropriate reports.**

ELEMENT	PERFORMANCE CRITERIA
1 Assess options	a) Statutory requirements are identified from assessment of terms of reference and client objectives and obligations. b) Client activities and procedures are reviewed and analysed to establish familiarity with systems and guide the selection of appropriate audit methodologies. c) Audit methodologies are developed to identify significant features of the audit and establish criteria for conducting the audit in accordance with professional auditing standards.
2 Identify information sources	a) Audit data sources are identified from evaluation of organisation's information systems. b) Audit lines of inquiry are created to support audit objectives and reduce audit risk to an acceptable level.
3 Determine audit strategies	a) Knowledge of the client is established from the economy, the industry and the client's business. b) Client's inherent risk is assessed through value chain risk analysis. c) Internal control procedures are identified through discussion with the client and established professional standards. d) Audit methodologies use established sampling and selection techniques in a manner consistent with the internal control procedures and substantive testing.
4 Schedule resources and timelines and monitor progress	a) Timeframes are established and personnel allocated to functions and tasks based on audit lines of inquiry. b) Resource use is reviewed regularly and intermittent reports developed and monitored. c) Resource allocations and timeframes are adjusted through discussion and agreement with the client and in accordance with professional accounting standards. d) Resourcing needs and the allocation of personnel, time and equipment are assessed and identified within the scope of the audit methodology.

ELEMENT	PERFORMANCE CRITERIA
5 Review data	a) Significant strengths and weaknesses are identified in the controls and ranked in accordance to audit objectives. b) Evidence on systems and controls under review is obtained and evaluated using established testing procedures and in accordance with criteria identified in audit methodology. c) Management assertions are tested to achieve audit objectives
6 Verify statements	a) Sufficient appropriate audit evidence has been gathered as a basis for an opinion. b) Financial statements are verified as materially misstated or not.
7 Determine reporting formats	a) Operational functions, services and systems are identified and documented in accordance with standard formats. b) Format is consistent with documentation requirements of the auditor and professional auditing standards. c) Audit opinions, including recommendations, are formulated and provided to the client in an established and acceptable format.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Statutory requirements may include:	• Reporting periods • Taxation payment timings • Delegated authorities • Internal control procedures • Taxable transactions
Client objectives may include:	• Reduction in tax liabilities • Financial consolidation • Compliance adherence • asset development • administrative efficiency
Systems may include:	• financial information systems • personal information systems • recording and filing systems • communication and distribution systems • data bases • decision-making authorities
Audit methodologies may include:	• gathering and evaluating data • compliance and substantive testing • interpretation of compliance with statutory requirements • application of criteria from recognised authorities • examination of processes and procedures of internal control • analysis of documentation • assessment of commercial viability • valuation of assets
Professional accounting standards may include:	• applicable accounting standards (Australian Accounting Standards Board [AASBs] and Australian Accounting Standards [AASs] where alternative AASBs are unavailable) • Australian Auditing Standards (AUSs) • Auditing Guidance Statements (AUGs) • Ethical requirements • Superannuation Industry (Supervision) Act 1993

RANGE OF VARIABLES	
Tests of controls may include:	• Interviews with personnel concerning the performance of duties • Observation of personnel • Inspection of documentation for evidence of control procedures • Reconstruction of accounting routines • achievement of debt repayment schedules • submission of statutory returns
Audit lines of inquiry may include:	• evaluation of achievement of accounting system objectives • assessment of objectives of internal control • accounting staff • management • specialist and expert advice • company officers • operation and strategic plans
Data sources may include:	• budgets and forecasts • financial statements and reports • market valuations • Australian Bureau of Statistics (ABS) economic data • financial markets monitoring services (eg Reuters) • credit ratings • cash flow
Internal control procedures may include:	• identification, measurement and recording of income, assets, expenditure, liabilities and equity • safeguarding and insurance of assets • decision making authorities • accuracy in valuations • transparency in financial reporting • risk management strategies

RANGE OF VARIABLES	
Organisational policies and procedures may include:	• reporting requirements • financial analysis assessments • electronic data entry • recording and filing systems • standard financial analysis techniques • financial management manuals
Areas of responsibility may include:	• program management • client Liaison • decision making authorities • expenditure authorities • budgetary analysis and preparation • recruitment • payroll functions

EVIDENCE GUIDE

Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including Range of Variables applicable to the workplace

Context/s of assessment:

- competency is demonstrated by performance of all stated criteria including the Evidence Guide and the Range of Variables applicable to the workplace
- assessment must take account of the endorsed assessment guidelines in the Financial Services Training Package
- assessment performance requirements in this unit should be undertaken in an actual workplace or simulated environment
- assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level. Refer to the Key Competency Levels at the end of this unit

Specialised resources required for training and assessment include:

- availability of qualified assessors
- systems which facilitate recording of trainees' profiles and progress
- facilities for workplace or simulated environment assessment

Critical aspects of evidence will include:

- identifying and assessing organisational reporting procedures
- establishing an audit schedule
- assessing evidence and developing recommendations
- documenting tasks and audit results
- review of systems used to track and manage finances and expenditures

Interdependent assessment of units:

- Prerequisite Units: FNBACC06B Implement and Maintain Internal Control Procedures
- Co requisite Units: Nil

Workplace outcomes :

The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.

FNBACC10B	Implement tax plans and evaluate tax compliance
Stream:	Accounting
National code:	FNBACC10B
Unit Description	This unit covers the competency to implement tax plans and evaluate tax compliance.

ELEMENT	PERFORMANCE CRITERIA
1 Assess tax liabilities	a) Organisational and operational tax liabilities are identified by analysis of external and internal taxable transactions. b) History and trends in obligations arising from organisational transactions are quantified using standard accounting techniques. c) Data from transactions are analysed to resolve ambiguities and determine the nature of taxation options. d) Effects of taxes are analysed and scheduled by assessing methods of determination, tax bases and timing of incidence.
2 Optimise tax positions	a) Implications of obligations on operations and structures are assessed to develop a range of treatments and responses. b) Financial management strategies are developed to ensure the alignment of cash flow with incidence and schedules of tax payments. c) Trends in tax liabilities are analysed and monitored to develop a history of obligations and compliance.
3 Establish processes and plans	a) Management plans and record keeping systems are developed to implement financial management strategies and ensure the maintenance of an audit trail. b) Management processes are documented to ensure they promote standard application of compliance requirements. c) Taxation liabilities are derived from income and expenditure estimates using standard accounting techniques. d) Budgets are prepared in accordance with estimates and reviewed to ensure ongoing relevance of liability estimates

ELEMENT	PERFORMANCE CRITERIA
4 Evaluate tax policies	a) Variances between liabilities and taxation plans are analysed to identify errors in tax strategies. b) Performance of tax liabilities in similar or related organisations and operations are monitored and evaluated to measure tax effectiveness and prepare benchmarks and standards. c) Data is reviewed for accuracy, completeness and reliability of assumptions in liability projections.
5 Review tax compliance	a) The achievement of performance indicators is assessed and reviewed against key result areas. b) Taxation preparation processes are monitored and reviewed in line with professional taxation and accounting standards requirements. c) Failures in compliance are analysed to diagnose shortcomings and to remedy processes in line with taxation authorities requirements.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Tax liabilities may include:	• State Government charges (eg payroll taxes) • Income Tax (including Corporate Tax and Capital Gains Tax) • Fringe Benefits Tax • superannuation requirements • instalments • withholdings • Luxury Car Tax, Wine Equalisation Tax
Taxable transactions may include:	• income • purchases • payments • capital gains • superannuation payments • financial adjustments (eg write offs, revaluations) • allowable deductions
Obligations may include:	• lodgement dates • supporting documentation • explanatory statements • repayment schedules
Standard accounting techniques may include:	• discounted cash flows • deprival asset valuations • rates of return • pay back periods • impact statements • pro-rata and percentage apportionment • direct allocation • forecasting techniques

RANGE OF VARIABLES	
Data may include:	• budgets and forecasts • financial statements and reports • market valuations • Australian Bureau of Statistics (ABS) economic data • financial markets monitoring services (eg Reuters) • credit ratings • revenue and sales
Methods of determination may include:	• income assessment • forecasted income • superannuation contributions • fringe benefits assessments • sales receipts • investment income
Tax bases may include:	• employees • revenue gathering practices • superannuation • salaries
Financial management strategies may include:	• cost recoveries • budget absorption • purchases • adjustment of borrowings • asset liquidation • long term investments
Record keeping systems may include:	• invoices • purchase orders • requisitions • receipts • periodic updates (eg daily, transaction based, monthly) • centralised and decentralised recording • classification by account type • classification by account performance • recording authorities
Management processes may include:	• decision making authorities • expenditure authorities • signature approvals • program responsibilities • lending approvals

RANGE OF VARIABLES	
Variances may include:	• budget expenditures • profits and losses • rate of Investment returns • unit costs
Assumptions may include:	• expenditure limits • productivity levels • cash and business returns • market share growth • competitors' behaviour • regulatory stability

EVIDENCE GUIDE
The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.
Context/s of assessment: Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: • determining range of applicable taxes • identifying histories of liabilities and payments • documenting transactions to identify permissible deductions and allowances • estimating impact of taxation liabilities on cash flows and profits in order to meet liabilities • scheduling timetables for payment and returns • developing financial strategies and plans
Interdependent assessment of units: • Prerequisite Units: FNBACC02B Prepare Income Tax Returns • Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills

EVIDENCE GUIDE

Underpinning knowledge includes:
TAXATION KNOWLEDGE

- NOTE: As stipulated by the Tax Agents Registration Board, the taxation knowledge components only of this accounting unit of competency must be tested through written examination. All other components can be assessed as advised in the Assessment Guidelines section of this package.
- financial legislation (eg taxable transactions, reporting requirements)
- range of acceptable practices required to obtain deductions under relevant tax Legislation (eg Capital Gains Tax, Income Tax)
- principles of internal control (including statutory requirements)
- principles of valuation and common methods of depreciation
- detailed knowledge of formats required for submission of statutory returns
- methods and principles of accrual accounting
- ethical considerations for preparation of returns (eg disclosure)

Underpinning skills includes:

- forecasting techniques
- interpersonal skills and communication skills (eg liaising, listening, consulting)
- report writing and preparation
- numeracy skills for calculation of revenues and payments
- research skills to identify valuations and applicable professional standards

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

Three levels of performance denote level of competency required to perform task.

- 1 Perform
- 2 Administer
- 3 Design

FNBACC11B**Monitor corporate governance activities****Stream:****Accounting****National code:****FNBACC11B****Unit Description**

This unit covers the competency to develop and implement processes and procedures for meeting corporate governance obligations.

ELEMENT	PERFORMANCE CRITERIA
1 Research corporate governance reporting trends	a) Organisational practices are analysed to identify corporate governance obligations and performance. b) Queries from statutory and other regulatory authorities for corporate governance failure are examined to assess the change effects on internal control procedures. c) Content and structure of reports, returns and processes for review are assessed to evaluate policies being followed by organisation.
2 Determine processes for corporate governance adherence	a) Internal control procedures are analysed and monitored to determine performance indicators for compliance with corporate governance requirements. b) Information technology systems are evaluated to determine their use and suitability for recording data from operations and transactions for corporate governance obligations. c) Management processes to support corporate governance are established. d) Reporting plans are established to ensure completion of compliance requirements within scheduled timeframes.
3 Examine corporate governance standards and practices	a) Application of and adherence to professional and legal accounting standards is monitored to identify emerging trends and interpretations of statutory and other regulatory requirements. b) Audit reports and practices are researched to assess methodologies and recommendations.
4 Review corporate governance compliance	a) The achievement of performance indicators is assessed and reviewed against key result areas. b) Compliance preparation processes are monitored and reviewed in line with corporate governance requirements. c) Failures in compliance are analysed to diagnose shortcomings and to remedy processes in line with corporate governance requirements.

RANGE OF VARIABLES	
Obligations may include:	• lodgement dates • supporting documentation • explanatory statements • repayment schedules • directors' duties, rights and responsibilities • Australian Securities and Investments Commission • regulatory influence of the Corporations Act
Internal control procedures may include:	• identification, measurement and recording of income, assets, expenditure, liabilities and equity • safeguarding and insurance of assets • decision making authorities • accuracy in valuations • transparency in financial reporting • risk management strategies
Policies may include:	• expenditure authorities • submission dates • expenditure limits • decision making authorities • documenting and receipting requirements • eligible expenditures • financial analysis techniques
Performance indicators may include:	• reports (quarterly, half yearly, annual) • compliance with scheduled payment dates • profits and losses • debt reduction targets • unqualified audits
Information technology systems may include:	• data bases • spreadsheet software • local area networks • internets • electronic master files

RANGE OF VARIABLES	
Management processes may include:	• internal reporting • sign-off authorities • program responsibilities • lending approvals
Professional accounting standards may include:	• applicable accounting standards (Australian Accounting Standards Board [AASBs] and Australian Accounting Standards [AASs] where alternative AASBs are unavailable) • ethical requirements
Key result areas may include:	• accuracy of data • consistency of application of procedures • compliance with statutory requirements • completion of documentation • continuity of records • administrative efficiency
Statutory and other regulatory authorities may include:	• Australian Securities and Investments Commission • Professional Associations • Australian Consumer and Competition Commission • Australian Institute of Company Directors • Australian Accounting Standards Board (AASB) • Australian Stock Exchange (ASX)

EVIDENCE GUIDE
Assessment of performance requirements in the unit should be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: • availability of qualified assessors • systems which facilitate recording of trainees' profiles and progress • facilities for workplace or simulated environment assessment
Critical aspects of evidence will include: • analysing transaction records to identify patterns of compliance • evaluating organisational capacities to meet compliance requirements within available resources • designing and documenting procedures to support financial reporting requirements • reviewing and establishing decision making processes • setting and monitoring targets for financial accountability
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Workplace outcomes : The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • principles of internal control (including statutory requirements) • principles of valuation and common methods of depreciation • detailed knowledge of formats required for submission of statutory returns • forms and functions of employee records • financial legislation (eg taxable transactions, reporting requirements) • ethical considerations for compliance

FNBACC12B Implement organisational improvement programs
Stream: Accounting
National code: FNBACC12B
Unit Description This unit covers the competency to analyse and promote organisational improvements in resources management.

ELEMENT	PERFORMANCE CRITERIA
1 Review programs	a) Program costs and estimates are compared with budget allocations and financial projections. b) Impact of revenue, cost and operational changes on program together with project completion costs plus program objectives are analysed and estimated using standard financial analysis and resource management techniques. c) Program outcomes and performance are evaluated against objectives to identify variations, contingencies, and scope for review and development. d) Financing options, including costs and timeframes and expected returns are assessed against program goals and objectives.
2 Contribute to strategic development	a) Long term financial and resource management objectives are developed to support organisational goals and aims. b) Trends and environmental factors are identified through consultation and using standard financial analysis and resource management techniques. c) Realistic assessments are made of financial and resource management implications of external influencing factors on future objectives and present position. d) Organisational strengths and weaknesses are evaluated against external relationships and environmental factors.
3 Develop options for improvement	a) Causes of variations in projected organisational outcomes are identified and appropriate contingency plans are developed and implemented to minimise losses. b) Organisational plans are regularly reviewed to encompass changes to operational environment and assess factors influencing achievement of objectives. c) Improvement options are identified and evaluated against organisational weaknesses.

ELEMENT	PERFORMANCE CRITERIA
4 Establish systems to support change	a) Strategic reviews monitor program allocations including analysis of resource management needs, information technology needs and management processes. b) Expenditure and revenue items are monitored to ensure compliance with budget and variations identified. c) Aims and goals of identified changes are communicated systematically to staff and personnel using recognised communication processes and techniques. d) Information on changes is readily available and procedures and guidelines are developed to promote absorption of changes into organisational practices.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Financial projections may include:	• forecasts (eg annual, quarterly) • sales and revenues • tax liabilities • employee costs • profits and losses • rates of returns
Standard financial analysis techniques may include:	• cost benefit analysis • 'what if' analysis • time series • bivariate and multivariate analysis
Standard resource management techniques may include:	• process analysis • activity analysis • material resource planning and programming • scenario planning • business process re-engineering • benchmarking • value added management
Financial options may include:	• cost recoveries • budget absorption • purchases • adjustment of borrowings • asset liquidation • long term investments
Long term financial objectives may include:	• debt retirement • self financing • downsizing • expansion • unit cost reduction • sales targets
Environmental factors may include:	• inflation • competitors behaviour • market share • consumer demand • skills shortages • technology trends

RANGE OF VARIABLES	
Organisational strengths and weaknesses may include:	• recording systems • work practices • attitudes to risk • market profile • decision making authorities • skills profiles • debt to equity ratio
Variations in outcomes may include:	• budget expenditures • profits and losses • rate of Investment returns • unit costs • sales and revenues • throughput times • response times • quality measures
Improvement options may include:	• technical change • organisational change • process redesign • total quality management • debt rescheduling • cash flow monitoring • recruitment • cost benefit analysis • external advice
Management processes may include:	• internal reporting • sign-off authorities • program responsibilities • lending approvals
Expenditure and revenue items may include:	• revenue producing expenditures • discretionary expenditures • 'stay in business' expenditure • supplier payments • sales • commissions • fees
Recognised communication processes and techniques may include:	• staff meetings • newsletters • memos • documented procedures and staff manuals • workshops • task forces • cross functional teams

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: • planning and negotiating changes in operational procedures to promote financial and resource accountability • establishing benchmarks for assessment of processes • evaluation of trends in performance • diagnosis of shortcomings in processes • preparing estimates • communicating information
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • principles of cost benefit analysis • principles of internal control (including statutory requirements) • principles of resource management • knowledge of recording and information management systems • knowledge of planning techniques (eg SWOT analysis techniques) • financial legislation (eg taxable transactions, reporting requirements) • sound knowledge of financing options • ethical considerations for compliance

FNBACC13B**Conduct internal audit****Stream:****Accounting****National code:****FNBACC13B****Unit Description**

This unit covers the competency to evaluate the efficiency and effectiveness of information systems, assess the organisation's risks and risk responses and develop plans for implementing improved systems.

ELEMENT	PERFORMANCE CRITERIA
1 Evaluate information systems	a) System specifications are evaluated against user requirements and feedback to identify redundancies and constraints, and capacities of information technology. b) Hardware and software needs are identified from assessment of available products and services. c) Possible uses and handling of accounting data are evaluated in consultation with users to determine security requirements. d) Organisational procedures and policies are analysed to evaluate scope of strategies for risk management, internal control of expenditure and compliance with statutory requirements. e) Enquiries regarding use of systems are monitored and recorded to ensure ongoing evaluation.
2 Develop implementation plans	a) Principles, procedures and processes arising from internal control systems are examined to determine implementation issues relevant to organisational processes. b) Strengths and weaknesses of organisational processes, including present and future capacities are analysed and incorporated in the implementation plan. c) Implementation is designed to cover outcomes, resource use, costs and the achievement and maintenance of professional accounting standards. d) Schedules are realistic and feasible in the context of the organisation's short and long term objectives.
3 Review resource use	a) Sources of data input are monitored to identify influences and variations in returns and costs. b) Estimates of stock levels are monitored and reviewed to ensure appropriate stocking and ordering of materials and inventory items. c) Records of resource use are compared with unit cost estimates to evaluate projected costs. d) Factors influencing resource use in the future are analysed to assess impact on operations and objectives.

ELEMENT	PERFORMANCE CRITERIA
4 Monitor plans	a) Implementation is adjusted to take account of emerging external influences and the establishment of alternative targets. b) Costs of plans are monitored and controlled by evaluating net benefits to operations from the allocation of resources. c) Internal control systems are adjusted to ensure the maintenance and achievement of accounting standards.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
System specifications may include:	• logical data models (eg data base design) • software (upgrades and legacies) • changing needs • client compatibilities • financial analysis functions • processing capacities (eg system size, speed) • networking capacities
Risk management strategies may include:	• quantification of risks • periodic reporting • decision making authorities • policy statements • forecasting • comparative analysis
Security requirements may include:	• limited personnel access • passwords • encrypted data • read only files requirements • virus scanning • data storage requirements
Internal control systems and procedures may include:	• identification, measurement and recording of income, assets, expenditure, liabilities and equity • safeguarding and insurance of assets • decision making authorities • accuracy in valuations • transparency in financial reporting • risk management strategies • compliance testing

RANGE OF VARIABLES	
Strengths and weakness of organisational processes may include:	• computer literacy (eg skills profiles) • compliance with internal procedures • documented procedures • recording systems • work practices • attitudes to change • decision making authorities
Implementation may include:	• testing • feedback • consultation • staged introduction • evaluation • documentation and guidelines • budgeting
Professional accounting standards may include:	• applicable accounting standards (Australian Accounting Standards Board [AASBs] and Australian Accounting Standards [AASs] where alternative AASBs are unavailable) • Australian Auditing Standards (AUSs) • Auditing Guidance Statements (AUGs) • ethical requirements • Superannuation Industry (Supervision) Act 1993
Long and short term objectives may include:	• budgetary targets (eg quarterly, half yearly, annual) • sales and revenues targets • monthly cash flows • investment realisations • client development • profit growth
Sources of input data and documentation may include:	• invoices • purchase orders • requisitions • receipts • system reports
Factors influencing resource use may include:	• order volume • wastage • misallocation of supplies • hidden costs • business prospecting

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: • setting up and maintaining data recording system • identifying information technology requirements for financial accountability • consulting and liaising with others to determine system requirements • interpreting application of financial procedures to assess recording routines • planning and scheduling the introduction of financial records system
Interdependent assessment of units: • Prerequisite Units: FNBACC06B Implement and Maintain Internal Control Procedures • Co requisite Units: Nil
Workplace outcomes: • The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • principles of internal control (including statutory requirements) • wide knowledge of recording and information management systems and software applicable to financial recording • financial legislation (eg taxable transactions, reporting requirements) • ethical considerations for records and file management (eg confidentiality)

FNBACC14B**Evaluate business performance****Stream:****Accounting****National code:****FNBACC14B****Unit Description****This unit covers the competency to determine the performance of an organisation's business operations.**

ELEMENT	PERFORMANCE CRITERIA
1 Analyse trends in performance	a) Data relating to program and organisational performance are gathered and analysed using standard accounting techniques to identify past, current and future performance. b) Variations from targets and divergences from trends are researched and evaluated to determine margins of errors and/or repeating patterns. c) Trends in performance are assessed in terms of organisational short and long-term objectives.
2 Develop performance indicators	a) Performance indicators are developed that link organisational processes, resource uses and organisational objectives to environmental factors. b) Performance indicators are developed using processes that are planned, inclusive and realistic within available timeframes and resources. c) Components of performance indicators are regularly reviewed for relevance against performance trends and organisational capacities.
3 Identify options for improvement	a) Factors inhibiting performance are identified, minimised or eliminated. b) Organisational programs are reviewed to include factors that promote performance in line with available resources. c) Value is added through the use of standard financial management techniques such as capital budgeting. d) Communication strategies are developed and implemented to facilitate the extension of improvement options in line with operational goals and needs.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Data may include:	• budgets and forecasts • financial statements and reports • market valuations • Australian Bureau of Statistics (ABS) economic data • financial markets monitoring services (eg Reuters) • credit ratings • investment plans • capital equipment and development plans
Standard accounting techniques may include	• discounted cash flows • deprival asset valuations • rates of return • pay back periods • impact statements • pro-rata and percentage apportionment • direct allocation • ratio analysis • working capital management • capital budgeting
Targets may include	• budgeted expenditures • profits and losses • rate of Investment returns • sales • budgeted revenue • working capital levels • asset turnover • capital expenditure management • cost of capital

RANGE OF VARIABLES	
Short and long term objectives may include	• budgetary targets (eg quarterly, half yearly, annual) • sales and revenues targets • monthly cash flows • investment realisations • client development • profit growth • investment levels and returns • asset management
Performance indicators may include	• reports (daily, weekly, monthly, quarterly, half yearly, annual) • compliance with scheduled payment dates • profits and losses • debt reduction targets • investment levels • debt to equity ratios • target cost of capital
Environmental factors may include	• inflation • competitors behaviour • market share • consumer demand • cost of debt • skills shortages • government financial policies • community service obligations
Factors inhibiting performance may include	• financial monitoring • internal procedures • staff skills • information management systems • financial management techniques and tools • client opinions and interface • market share
Communication strategies may include	• staff meetings • newsletters • memos • documented procedures and staff manuals • workshops

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: • analysis and interpretation of organisation's financial position • preparing forecasts • investigation and assessment of asset performance • identification of factors inhibiting growth or draining resources from operation • planning short and long-term cash flows to meet financial commitments
Interdependent assessment of units: • Prerequisite Units: FNBACC03B Manage budgets and forecasts • Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • principles of cost benefit analysis and use of forecasting techniques • principles of capital budgeting analysis and investment analysis • options, methods and practices for deductions, benefits and depreciations • ethical considerations (eg conflict of interests, confidentiality, disclosure requirements) • principles and methods of valuation

FNBACC15B**Evaluate organisation's financial performance****Stream:****Accounting****National code:****FNBACC15B****Unit Description****This unit covers the competency to analyse and estimate an organisation's financial position and performance.**

ELEMENT	PERFORMANCE CRITERIA
1 Evaluate returns to operations	a) Cash flow and profitability patterns are trended to identify current position and expected returns from investments and projected operations. b) Averaged returns are disaggregated to assess strengths and weaknesses in organisational performance. c) Investment returns are evaluated against risk, profit and capital budget requirements
2 Determine long and short term needs	a) Resources required by organisation to meet short and long term obligations are identified and costed using standard financial analysis techniques. b) Financial priorities are established and reviewed based on reported performance and identified trends, organisational objectives and expected returns to operations and investments. c) Financial options review and analyse a range of possible assets and liabilities to optimise the capital mix required to support operations and trading needs. d) Organisational policies and procedures for expenditures and investments are evaluated to ensure relevance to changing personnel profiles. e) Debt to equity targets are analysed in terms of organisation's expected performance and established in line with organisational objectives using standard accounting techniques.
3 Review performance	a) Forecasts are justifiable given observed trends, information, events and assumptions. b) Standard errors are calculated to produce levels of accuracy suitable for planning purposes. c) Forecasts are reviewed regularly in line with actual performance and alternative sources of information. d) Risk strategies are assessed for long-term viability and harmonised with short-term goals and obligations.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Investments may include:	• property • shares and securities, preference shares • debentures • plant and equipment • interest bearing accounts •
Strengths and weaknesses may include:	• cash flow schedules • budget estimates • financial monitoring • unit costs • revenue forecasts • internal control compliance
Risk profile may include:	• financial risks • market risks • economic risks • political environment risks
Capital budget requirements may include:	• payback • accounting rate of return • Net Present Value • Internal Rate of Return • Economic Value Added • cost of capital
Short and long term obligations may include:	• debt retirement • salaries • periodic payments (eg leases, loans) • taxation payments • superannuation • dividends • capital structure decisions

RANGE OF VARIABLES	
Standard financial analysis techniques may include:	• cost benefit analysis • 'what if' analysis • time series • bivariate and multivariate analysis • break even analysis
Financial priorities may include:	• sales targets • revenue estimates • rates of returns • cost minimisation (capital and recurrent costs) • periodic monitoring and transparency of expenditure
Financial options may include:	• cost recoveries • budget absorption • purchases • adjustment of borrowings • asset liquidation • long term investments • expenditure re-prioritisation • equity injections
Assets and liabilities may include:	• property investments • shares, bonds, securities • loans, leases, debts • plant and equipment • personnel • cash • investments
Organisational policies and procedures may include:	• price and exchange parameters • reporting requirements • financial analysis assessments • recording and filing systems • standard financial analysis techniques • financial management manuals

RANGE OF VARIABLES	
Standard accounting techniques may include:	• discounted cash flows • deprival asset valuations • rates of return • pay back periods • impact statements • pro-rata and percentage apportionment • direct allocation • break-even analysis
Risk strategies may include:	• quantification of risks • periodic reporting • decision making authorities • policy statements • forecasting • comparative analysis • capital structure

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: • investigation and assessment of performance of assets • identification of factors inhibiting growth or draining resources from operation • planning of cash flow to meet financial commitments • establishment of criteria for decision making • development of financing and repayment schedules
Interdependent assessment of units: • Prerequisite Units: FNBACC03B Manage budgets and forecasts • Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • principles of cash flow and budgetary control • principles of cost benefit analysis and use of forecasting techniques • principles of internal control (including statutory requirements) • capacity to establish long and short term plans (eg SWOT analysis) • principles of risk management • duties of auditors • financial legislation (eg taxable transactions, reporting requirements) • ethical considerations for compliance • understanding of organisational structures and lines of management authority

EVIDENCE GUIDE						
Underpinning skills includes: - planning skills for timetabling and scheduling reports and lodgements - recording, gathering and consolidating financial information - researching and identifying applicable accounting standards and decisions - interpersonal skills and communication skills (eg liaising, listening, consulting) - report writing and preparation - numeracy skills for calculation of data - statistics						
Key competencies: These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.						
Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3
Three levels of performance denote level of competency required to perform task. 1 Perform 2 Administer 3 Design						

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

FNBACC16B**Evaluate financial risk****Stream:****Accounting****National code:****FNBACC16B****Unit Description**

This unit covers the competency to identify, assess and manage the risks associated with an organisation's cash flow or assets and securities.

ELEMENT	PERFORMANCE CRITERIA
1 Assess financial risk exposure	a) Magnitude and volatility of risks are measured to determine the extent of risk exposure and the implications for financial strategies. b) Key factors supporting or driving risk exposure are identified and timeframes established to monitor and improve performance. c) Short and long term financial outcomes and projections are compared with actual cash flows using standard financial analysis techniques to determine effects on liquidity and budget adjustments.
2 Develop risk management processes	a) Risk management options include assessments of alternatives, criteria for success, and estimates of long and short-term effects. b) Strategies are developed using standard financial analysis techniques to identify financial flows, trends in returns and adjustments in asset values. c) Financial recording systems are established to monitor and evaluate changes in market conditions and business needs using a range of data sources. d) Risk management strategy optimises the mix of asset structures and liabilities in operations and ensures flexibility to meet changing environments.
3 Analyse financial histories	a) Financial performance is evaluated using trends and patterns that identify the magnitude and volatility of financial exposures. b) Long and short-term financial outcomes are compared with forecasted outcomes to assess variances and parameters in performance and the reliability of financial advice. c) Incidents and factors increasing or diminishing financial performance are identified and analysed using standard financial analysis techniques.

ELEMENT	PERFORMANCE CRITERIA
4 Establish processes to minimise risks	a) Recording systems to monitor financial outcomes are developed and reviewed to guide and document decision-making. b) Inventories are maintained and established to ensure up-to-date records on the value of assets and liabilities. c) The contribution of organisational attitudes to risk taking is assessed and incorporated in risk analysis process. d) Parameters for variances in financial outcomes are developed, reviewed and communicated to support financial decision-making.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Types of risk exposure may include:	• credit risks • interest rate risks • contractual risks • currency risks • environmental and operational risk •
Factors supporting or driving risks may include:	• organisational program costs • employment costs • lending and repayment criteria • payment and billing schedules • lending and borrowing environments •
Standard financial analysis techniques may include:	• capital budgeting • cost benefit analysis • 'what if' analysis • time series • bivariate and multivariate analyses •
Risk management options may include:	• quantification of risks • periodic reporting • decision making authorities • policy statements • forecasting • comparative analysis •
Financial recording and monitoring systems may include:	• accrual accounting reporting • transaction recording • operating procedures and manuals • comparative costings • budget reviews • organisational communication processes

RANGE OF VARIABLES	
Data sources may include:	• budgets and forecasts • financial statements and reports • market valuations • Australian Bureau of Statistics (ABS) economic data • financial markets monitoring services (eg Reuters) • credit ratings
Asset structures and liabilities may include:	• property investments • shares, bonds, securities • loans, leases, debts • plant and equipment • personnel • cash accounts
Variances and parameters may include:	• budget expenditures • profits and losses • rate of investment returns • unit costs
Inventories may include:	• Assets and liabilities • repayment and payment schedules • compliance and completion timetables • cost structures • returns and performance over time
Organisational attitudes may include:	• risk aversion • risk taking • risk minimisation • proportional risk management

EVIDENCE GUIDE						
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.						
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.						
Critical aspects of evidence will include: • assessment of organisation's approach to financial risk • evaluation of asset and capital structures • establishment of criteria for decision making • development of financing and repayment schedules • evaluation of inventories and records						
Interdependent assessment of units: • Prerequisite Units: FNBACC03B Manage budgets and forecasts • Co requisite Units: Nil						
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.						
Underpinning knowledge includes: • principles of risk management and budgetary control • methods of storing, recording and updating financial information • principles of internal control (including statutory reporting) • financial legislation (eg taxable transactions, reporting requirements) • ethical considerations for compliance • understanding of organisational structures and lines of management authority						
Underpinning skills includes: • recording, gathering and consolidating financial information • researching and identifying applicable accounting standards and decisions • interpersonal skills and communication skills (eg liaising, listening, consulting) • report writing and preparation • numeracy skills for calculation of data						
Key competencies: These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.						
Communicat ing ideas	Collecting, analysing	Planning and	Working with others	Using mathematical	Solving problems	Using technology

FNBACC17B**Develop and implement financial strategies****Stream:****Accounting****National code:****FNBACC17B****Unit Description**

This unit covers the competency to develop and implement long term plans for the optimisation of financial outcomes for an organisation.

ELEMENT	PERFORMANCE CRITERIA
1 Review data	a) Costs of and returns from assets and liabilities are analysed using standard accounting techniques to identify extent of debt and equity financing. b) Data identifies costs of different forms of capital to the organisation. c) Asset and liability estimates and valuation criteria are standardised and regularly adjusted in line with changes to environmental factors.
2 Determine options	a) Long and short-term periods are established for the organisation by reference to strategic goals, cash flow requirements and operational objectives. b) Long term financing requirements are identified and costed in line with the organisation's expected revenue returns, cash flows and asset base. c) Sources of financing are researched and evaluated to determine compatibility with the organisation's finance strategy. d) Investment analysis and financial planning requirements are identified and analysed.
3 Implement strategies	a) Financial plans are structured to meet strategic goals and provide returns within long and short term operational objectives. b) Short and long term objectives for organisation's capital structure are developed in line with operational and strategic plans. c) Internal control procedures are established in consultation with stakeholders to support implementation and to meet possible emergencies. d) Portfolio management techniques are applied.

ELEMENT	PERFORMANCE CRITERIA
4 Evaluate outcomes	a) Interrelationships between long and short-term objectives are monitored to ensure consistency of returns between operational and investment plans b) Costs and returns are assessed to determine ongoing viability of strategy.. c) Tax efficiency of financial strategy is regularly reviewed to maintain optimal returns from assets

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Assets and liabilities may include:	• property investments • shares, debentures, securities • loans, leases, debts • plant and equipment • employee liabilities (eg Long Service Leave) • cash • computer software • stock and account receivable
Standard accounting techniques may include:	• discounted cash flows • Internal Rate of Return, Net Present Value • deprival asset valuations • rates of return • pay back break even periods • impact statements • pro-rata and percentage apportionment • direct and indirect allocation
Data may include:	• budgets and forecasts • financial statements and reports • market valuations • Australian Bureau of Statistics (ABS) economic data • financial markets monitoring services (eg Reuters) • credit ratings • Reserve Bank of Australia long term bond rates
Valuation criteria may include:	• depreciation rate • market estimates • purchase prices • repayment costs • director's valuation • asset backing • earning capacity • past profits • expected future profits • receiver's valuation

RANGE OF VARIABLES	
Environmental factors may include:	• economic conditions and trends • external risks • competitors behaviour • market share • consumer demand • cost of capital • skills shortages • government financial policies • factor markets
Long and short term periods may include:	• monthly accounting • quarterly reports • half yearly budgets • annual reporting • tri-annual funding • five year plans
Sources of finance may include:	• 'ploughback' • money market • asset sales • bank borrowing (long and short term) • franchising • venture capital • new share releases • government equity injections • debentures
Short and long term objectives may include:	• debt retirement • salaries and other employee obligations • periodic payments (eg leases, loans) • taxation payments • superannuation • dividends

RANGE OF VARIABLES	
Internal control procedures may include:	• identification, measurement and recording of revenue, assets, expenditure, liabilities and equity • safeguarding and insurance of assets • decision making authorities • accuracy in valuations • transparency in financial reporting • risk management strategies • corporate governance requirements • control of cash
Strategic goals may include:	• survival • short term profit • long term profit • liquidity • solvency • growth • market share

EVIDENCE GUIDE

Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.

Specialised resources required for training and assessment include:

The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.

Critical aspects of evidence will include:

- analysis and interpretation of organisation's financial position
- development of short term and long term financing and repayment schedules
- investigation and assessment of performance of assets
- planning adequate cash flows to meet organisational commitments
- establishment of criteria for decision making

Interdependent assessment of units:

- Prerequisite Units: FNBACC03B Manage budgets and forecasts
- Co requisite Units: Nil

Workplace outcomes:

The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.

Underpinning knowledge includes:

- principles of risk management and budgetary control
- methods of storing, recording and updating financial information
- financial legislation (eg taxable transactions, reporting requirements)
- ethical considerations for compliance
- understanding of organisational structures and lines of management authority
- principles of cost benefit analysis and use of forecasting techniques
- principles of internal control (including statutory requirements)
- methods of financial evaluation

FNBACC18A**Implement solvency program****Stream:****Accounting****National code:****FNBACC18A****Unit Description****This unit covers the competency to manage plans for business insolvency.**

ELEMENT	PERFORMANCE CRITERIA
1 Evaluate options for insolvency	a) Assets and liabilities to be included in insolvency are identified, located and secured. b) Insolvency plans are interpreted to determine operational decisions in consultation with stakeholders. c) Potential returns from realisation of assets are estimated from assessment of market values and fees and expenses. d) Claims of creditors are identified, evaluated and resolved using agreed criteria and standard accounting practices. e) Decisions regarding insolvency are made using agreed criteria.
2 Establish timelines and objectives	a) Milestones for the completion of the project tasks are developed and agreed as part of the insolvency plan. b) Implementation schedules are developed with defined target dates and communicated to stakeholders. c) Operational liaison and reporting responsibilities are allocated to ensure completion of tasks.
3 Monitor progress	a) Data relevant to the insolvency program are identified, acquired and validated. b) Outcomes of plan are analysed and documented in accordance with established forms of insolvency administration and statutory requirements. c) Day to day administration of the program is supported through liaison and regular reporting. d) Delays in implementation are assessed and solutions developed and negotiated. e) Recommendations to clients are clear, concrete and based on reasoned examination of data.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Assets and liabilities may include:	• property investments • shares, bonds, securities • loans, leases, debts • plant and equipment • personnel • cash accounts
Stakeholders may include:	• employees • clients • Managers and Company Officers (eg Company Directors and Board of Management) • financial institutions • suppliers
Claims may include:	• unpaid suppliers • redundancy payments • superannuation payments • salaries • financial institution borrowings • leases owners
Agreed criteria may include:	• net present values • periodic reports • decision making authorities • strategic priorities • forecasted returns
Milestones may include:	• reports (quarterly, half yearly, annual) • compliance with scheduled payment dates • profits and losses • debt reduction targets

RANGE OF VARIABLES	
Implementation schedules may include:	• liquidation dates • consultation • repayment schedules • evaluation of commercial viability • budgeting
Reporting responsibilities may include:	• administrator • valuations • commercial viabilities • availability of credit • compliance requirements
Data may include:	• budgets and forecasts • financial statements and reports • market valuations • Australian Bureau of Statistics (ABS) economic data • financial markets monitoring services (eg Reuters) • credit ratings
Statutory requirements may include:	• reporting periods • taxation payment timings • delegated authorities • internal control procedures • corporations law
Delays may include:	• industrial action • creditor default • identification of ownership • taxation assessments • court orders

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: • valuation of assets to determine realistic selling prices • determination of the interests of creditors and debtors • assessment of the overall value of insolvent operations • disposal of assets • development of long term and short term financial objectives
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • a sound understanding of the practices and principles of insolvency administration • a sound knowledge of law as it relates to insolvency management (eg Trade Practices and Corporation law, Taxation Assessment Acts, Workplace Relations Act, Australian consumer and Competition Association, Privacy Act) • principles of valuation and processes for asset disposal • forms and functions of employee records • principles and practices of budgetary control (eg double entry bookkeeping and accrual accounting) • ethical considerations for the handling of financial insolvency (eg conflict of interests, confidentiality, disclosure requirements) • duties and responsibilities of administrators and liquidators

EVIDENCE GUIDE

Underpinning skills includes:

- interpersonal skills and communication skills (eg liaising, listening, consulting)
- report writing and document preparation
- recording, gathering and consolidating financial information
- capacity to negotiate in difficult circumstances
- principles of valuation and processes for asset disposal
- application of depreciation methods allowed by tax authorities
- financial planning skills

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

Three levels of performance denote level of competency required to perform task.

- 1 Perform
- 2 Administer
- 3 Design

FNBACC19A**Implement reconstruction plan****Stream:****Accounting****National code:****FNBACC19A****Unit Description****This unit covers the competency to manage plans for the re-establishment of business operations.**

ELEMENT	PERFORMANCE CRITERIA
1 Evaluate options for reconstruction	a) Assets and liabilities to be included in reconstruction plan are identified, located and secured. b) The organisation's comparative market position is analysed to identify advantages and disadvantages of operations. c) Sources of financing are tax efficient and ensure that optimal balances are achieved between minimising costs of servicing financing and maintaining liquidity. d) Short and long term financial obligations for the organisation are established and assessed against client objectives and expectations. e) Milestones are established in consultation with stakeholders to identify significant deviations from expected returns.
2 Establish timelines and objectives	a) Operational liaison and reporting responsibilities are allocated to appropriate personnel to ensure completion of tasks. b) Implementation schedules are developed with defined target dates and communicated and agreed with stakeholders. c) Performance indicators for the completion of projects are developed, modified and agreed in planning the process.
3 Monitor progress	a) Operational data relevant to the reconstruction plan is identified, acquired and validated. b) Day to day administration of the program is supported by liaison and regular reporting. c) Delays and bottlenecks in implementation are assessed and solutions developed and negotiated. d) Results of progress are analysed and documented in accordance with the plan.
4 Plan for disaster	a) Contingency plans are established in line with operational performance indicators. b) Triggers for implementation arrangements are agreed with stakeholders and are communicated to relevant personnel. c) Contingency plans and decisions are documented.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Assets and liabilities may include:	• property investments • shares, bonds, securities • loans, leases, debts • plant and equipment • personnel • cash accounts
Advantages and disadvantages may include:	• product quality • removal of restrictive practices • falling market reputation • lack of financing • industrial unrest
Sources of finance may include:	• 'ploughback' • money market • asset sales • bank borrowing (long and short term) • franchising • venture capital • new share releases • government equity injections
Short and long term obligations may include:	• debt retirement • salaries • periodic payments (eg leases, loans) • taxation payments • superannuation • dividends

RANGE OF VARIABLES	
Client objectives may include:	• reduction in tax liabilities • financial consolidation • higher levels of investment returns • asset development • administrative efficiency • improved cash flows
Milestones may include:	• reports (quarterly, half yearly, annual) • compliance with scheduled payment dates • profits and losses • debt reduction targets
Stakeholders may include:	• employees • clients • Managers and Company Officers (eg Company Directors and Board of Management) • financial institutions • suppliers
Reporting responsibilities may include:	• administrator • valuations • commercial liabilities • availability of credit • compliance requirements
Implementation schedules may include:	• liquidation dates • consultation • repayment schedules • evaluation of commercial viability • budgeting
Operational data may include:	• sales • salaries • interest payments • taxation liabilities (eg Sales Tax, State Government charges)

RANGE OF VARIABLES	
Delays may include:	• industrial action • creditor default • identification of ownership • taxation assessments • court orders
Triggers may include:	• non payment of debts • falling revenues • court action • industrial unrest • withdrawal of financing

EVIDENCE GUIDE
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.
Critical aspects of evidence will include: • assessment of commercial viability • identification of organisation's tax position • establishment of reporting systems to record financial position • presentation of documentation and audit trail • development of financial plans to support creditor and debtor claims • negotiation and settlement of financing
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • a sound knowledge of principles of law as it relates to insolvency management (eg Trade Practices and Corporation law, Taxation Assessment Acts, Workplace Relations Act, ACCC, Privacy Act) • principles of valuation and processes for asset disposal • duties and responsibilities of auditors • duties and responsibilities of administrators and liquidators • ethical considerations for the handling of financial reconstruction (eg conflict of interests, confidentiality, disclosure requirements)

FNBACC21A**Set up and operate a computerised accounting system****Stream:****Accounting****National code:****FNBACC21A****Unit Description****This unit covers the competency to establish and operate under supervision, a computerised accounting system**

ELEMENT	PERFORMANCE CRITERIA
1 Implement an integrated accounting system	a) Implement the general ledger and chart of accounts, in accordance with organisational requirements. b) Set up customers, suppliers, inventory items and a fixed assets register in accordance with organisational requirements. c) Set up a system to meet the reporting requirements of Goods and Services Tax. d) Use appropriate technical help to solve any operational problems.
2 Process transactions within the system	a) Collate, code and classify input data before processing. b) Process a wide range of cash and credit transactions in both a service and trading environment. c) Use the general journal to make any balance day adjustments for prepayments and accruals. d) Review the system outputs to verify the accuracy of data input. e) Make adjustments for any detected processing errors. f) Perform an end of financial year rollover.
3 Maintain the system	a) Add any new general ledger accounts, customer, supplier, inventory and fixed asset records, as required. b) Maintain and update any existing chart of accounts, customer, supplier, inventory and fixed asset records. c) Customise the chart of accounts to meet the reporting requirements of the organisation.

ELEMENT	PERFORMANCE CRITERIA
4 Produce Reports	a) Generate reports to indicate the financial performance and financial position of the organisation. b) Generate reports to meet the Goods and Services Tax reporting requirements of the organisation. c) Generate reports to ensure that subsidiary ledgers/accounts reconcile with the general ledger. d) Generate reports, which ensure that the bank account reconciles with the bank statement, over at least two reporting periods.
5 Ensure system integrity	a) Make regular backups of the system to ensure against loss or corruption of data. b) Restore data backups, in the event of loss or corruption of data. c) Maintain a secure record of all processed transactions for audit purposes.

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Chart of accounts may include:	• Current assets • Non current assets • Current liabilities • Non current liabilities • Income • Classified expenses by type • Equity
Transactions may include:	• Commencing business entry • Cheque payments • Credit card payments • Cash sales and deposits • Petty cash • Funds transfers • Loans • Sales invoices • Purchase invoices • Purchase orders • Adjustment notes • Contra entries • Customer payments • Supplier payments • Discounts - financial and sales • Commission • Bad debts • Bank reconciliation • Purchase and sale of stock • Inventory stock take • Withdrawal of stock/assets by owner

RANGE OF VARIABLES	
Balance day adjustments may include:	• Prepaid expenses • Revenue received in advance • Depreciation • Accrued expenses • Doubtful debts
A customised business document may include one of:	• Sales Invoice • Quote • Purchase order • Customer statement • Supplier remittance advice
Subsidiary Ledgers may include:	• Accounts receivable • Accounts payable • Inventory • Fixed assets
Reports may include:	• Profit & Loss • Balance Sheet • Business Activity Statement • Bank Reconciliation • Aged Receivables/reconciliation • Aged Payables/reconciliation • Inventory Listing • Asset Listing • Customer Statements • Auditable transaction trail

RANGE OF VARIABLES	
Organisational requirements, procedures and policies may include:	• Australian Accounting standards • Log on procedures • Correctly identifying and opening files • Locating data • Storing data • Occupational Health & Safety policies, procedures and programs • Security • Electronic and paper based recording • Corporate governance
Appropriate help may include:	• On screen help • Online help • Software manuals • Computer help-desk personnel • Managers and supervisors • Designated technology assistance staff • External staff employed or recommended by the software supplier to assist with difficulties.

EVIDENCE GUIDE

The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.

Critical aspects of evidence will include:

- Access, retrieval and storage of required data.
- Application of the organisation's policies and procedures for financial transactions in regard to maintaining financial data and preparing financial reports.
- Accurate processing of transactions, including identification of errors and irregularities.
- Troubleshooting problems
- Organisation of financial data to highlight relevant features

Interdependent assessment of units:

- Prerequisite Units: BSBCMN308A Maintain financial records
- Co requisite Units: Nil

Underpinning knowledge includes:

- Relevant legislation and statutory requirements including those relating to Occupational Health and Safety
- Relevant source documents and information contained within source documents
- Principles of double entry accounting
- Principles and practices of accrual accounting
- Organisational procedures and policies relating to maintaining financial records
- Financial legislation

Underpinning skills include:

- Keyboarding
- Computer literacy
- Numeracy for financial calculations and analysis
- Proofreading to check details/calculations
- Reading, interpreting financial statements and reports
- Problem solving skills for providing discrepancy solutions
- Recording, gathering and classifying financial information.

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
2	2	2	2	2	2	2

EVIDENCE GUIDE					
Three levels of performance denote level of competency required to perform task. 1 Perform 2 Administer 3 Design					

FNBACC22A**Process business tax requirements****Stream:****Accounting****National code:****FNBACC22A****Unit Description**

This unit covers the competency to maintain the taxation accounting records and process lodgments and returns in accordance with Australian Taxation Office requirements, excluding income tax.

ELEMENT	PERFORMANCE CRITERIA
1 Maintain accounting records for taxation purposes	a) The accounting system for taxation is determined b) Adequate records to support the taxation accounting system are maintained c) Specific taxation requirements of business documents are complied with
2 Establish and maintain a process for managing business tax returns	a) An accounting system is established to manage taxation lodgement process b) Sufficient and current records are maintained to comply with lodgement requirements c) Lodgement schedule requirements are established
3 Process business tax returns and lodgements	a) Required returns and lodgements are identified b) Accounting data is processed to comply with taxation reporting requirements c) Returns and lodgements are drafted for review by authorised personnel

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Taxation parameters may include:	• lodgment schedules • cash or non-cash accounting • statements and returns
Lodgment schedules may include:	• with holdings • instalments • Tax File Numbers • Higher Education Contribution Scheme • Fringe Benefits Tax • Goods and Services Tax • payroll tax reconciliation • Superannuation Guarantee Levy • State Taxes
Specific taxation requirements for business documents may include:	• format of invoices • dating • Goods and Services Tax inclusive or separate • adequate documentation
Required returns and lodgments may include:	• business activity statement • instalment activity statement • payment advice

EVIDENCE GUIDE						
The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.						
Critical aspects of evidence will include: - distinguishing between accounting records for reporting purposes and the format required for taxation - utilizing provided accounting information to accurately prepare non-complex returns and lodgments						
Interdependent assessment of units: - Prerequisite Units: Nil - Co requisite Units: Nil						
Underpinning knowledge includes: - Australian Taxation Office requirements - accounting terminology						
Underpinning skills include: recording, processing, summarizing and reporting financial accounting information						
Resource implications may include: The learner and trainer should have access to appropriate documentation and resources normally used in the workplace						
Consistency of performance: In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range of variety of situations						
Context/s of assessment: - competency is demonstrated by performance of all stated criteria including the Evidence Guide and the Range of Variables applicable to the workplace - assessment must take account of the endorsed assessment guidelines in the Financial Services Training Package - assessment performance requirements in this unit should be undertaken in an actual workplace or simulated environment - assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level. Refer to the Key Competency Levels at the end of this unit						
Key competencies: These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.						
Communicat ing ideas	Collecting, analysing	Planning and	Working with others	Using mathematical	Solving problems	Using technology

FNBACC23A**Produce job costing information****Stream:****Accounting****National code:****FNBACC23A****Unit Description****This unit covers the competency to calculate and record the job costs of products and services**

ELEMENT	PERFORMANCE CRITERIA
1 Gather and record operating and cost data	a) Data is extracted from established systems b) Data is systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies and procedures
2 Produce cost reports	a) Costs are assigned to specified products and services b) Data are reconciled to ensure calculations are accurate and comply with organisational procedures c) Cost information advice is sought from all sections of the organization when formulating budgets d) Structure and format of budgets and reports are clear and conform to management information requirements e) Variances against budget are identified f) Reports are error free, comprehensive and comply with management requirements and organisational practices

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Data may include:	• Inventory, materials and finished product records • Consumables records • Records of purchases and associated costs • Labour utilisation records • Materials used • Payroll records • Manufacturing and general overhead costs • Service charge out rates
Budgets may include:	• Materials usage • Labour Usage • Manufacturing overhead • Costing budgets
Costs assignments may include:	• Direct and indirect costs • Labour, materials and overheads • Manufacturing costs • Service costs
Reports may include:	• Variance analysis reports • Job and service profitability reports • Performance reports
Report formats may include:	• Job Cost records • Service Cost Analysis

EVIDENCE GUIDE

The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.

Context/s of assessment:

Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.

Specialised resources required for training and assessment include:

The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.

Critical aspects of evidence will include:

- Accurate calculation and recording of costs of products and services
- Clear compilation of budgets and reports consistent with management information requirements
- Use of variance analysis to determine the effectiveness of the cost assignment process

Interdependent assessment of units:

- Prerequisite Units: Nil
- Co requisite Units: Nil

Workplace outcomes:

The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.

FNBACC24A**Prepare operational budgets****Stream:****Accounting****National code:****FNBACC24A****Unit Description****This unit covers the competency to produce operational budgets for non-manufacturing entities.**

ELEMENT	PERFORMANCE CRITERIA
1 Prepare budgets	a) Cash, expenditure and revenue items are clearly defined and relevant to identified objectives of the budget b) Budget objectives are clear and consistent with organisational aims and projects and with forecasts c) Discussions and negotiations with stakeholders are conducted in a manner that promotes goodwill and ongoing co-operation d) Milestones and performance are identified and included in budgets e) Annual budgets are broken down into seasonal periods in accordance with operating trends
2 Document budget	a) Data is presented in a format that is easily understood and appropriate to budget reporting b) Reports are completed within timelines and distributed for specified periods and projects

RANGE OF VARIABLES	
Expenditure and revenue items may include:	• sales • revenue producing expenditures • other expenditures • client and supplier payments (eg sales and commissions) • fees and charges • capital expenditure • Goods and Services Tax and other taxes • Pay As You Go
Budget objectives may include:	• annual planning • rolling forecasts (next period, monthly, next year) • cost reduction
Stakeholders may include:	• clients • financial institutions • suppliers • directors • chief executive officers
Milestones and performance indicators may include:	• reports (quarterly, half yearly, annual) • compliance with scheduled payment dates • profits and losses
Verifiable evidence may include:	• forecasts • record of past performance • invoices/receipts
Data may include:	• cash flow projections • fixed costs • variable business costs • sales records and projections

RANGE OF VARIABLES	
Organisational procedures and policies may include:	• reporting requirements • financial analysis assessments (eg growth prospects against prior and current periods) • electronic and paper based recording • corporate governance requirements
Presentation methods and formats may include:	• tables • graphics • estimates and projections • calculations • explanatory notes
Reports may include:	• sales budgets • purchase budgets • statement of financial performance • statement of financial position • cash budgets

EVIDENCE GUIDE
Assessment of performance requirements in the unit should be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the workplace.
Specialised resources required for training and assessment include: • availability of qualified assessors • systems which facilitate recording of trainees' profiles and progress • facilities for workplace or simulated environment assessment
Critical aspects of evidence will include: • accurate estimation of cash flows and returns • logical and clear presentation of financial conclusions • interpretation of financial data to identify trends • gathering, reconstruction and recording of data in appropriate consolidated formats
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Workplace outcomes : The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.
Underpinning knowledge includes: • principles of budgetary control • forecasting techniques • principles of double entry bookkeeping • principles of statistical analysis and measures of variance • organisational procedures and policies • principles of practices of accrual accounting • ethical considerations for budgetary forecasting and projections (eg strength of assumptions, forecast reliabilities)

EVIDENCE GUIDE

Underpinning skills includes:

- interpersonal skills and communications (eg liaising, listening, consulting)
- information technology use for the set up and analysis of spreadsheets
- estimating, forecasting and analysis skills
- reading, interpreting financial statements and reports
- writing skills for reports and recommendations
- numeracy for financial calculations and analysis
- recording, gathering and classifying financial information

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
2	2	2	2	2	2	2

Three levels of performance denote level of competency required to perform task.

- 1 Perform
- 2 Administer
- 3 Design

FNBACC27A**Prepare and analyse management accounting information****Stream:** Accounting**National code:** FNBACC27A**Unit Description**

This unit covers the competency to calculate, record and analyse the costs of products, services and other organisational activities.

ELEMENT	PERFORMANCE CRITERIA
1 Gather and record operating and cost data	a) Systems to generate cost and operating data are established b) Systems to determine cost and operating standards are established c) Data is systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies and procedures
2 Analyse data	a) Costs are assigned to specified products, services, projects, organisational units, customers, distribution channel, market segments and other cost objects b) Data is reconciled to ensure calculations are accurate and comply with organisational procedures c) Variance analysis is used to review the effectiveness of the cost assignment process d) Interpretation of revenues and costs is supported by valid analysis and is consistent with the organisation's objectives
3 Prepare cost reports and budgets	a) Cost information and organisational activities advice is sought from all sections of the organization when formulating reports and budgets b) Structure and format of reports and budgets are clear and conform to routine and ad hoc management information requirements c) Comprehensive variances against budget and standards are identified, and prioritised for review and decisions making d) Reports are error free, comprehensive and comply with routine and ad hoc management requirements and organisational practices

ELEMENT	PERFORMANCE CRITERIA
4 Analyse cost reports and budgets	a) Variances against budget are interpreted and discussed in consultation with relevant sections of the organization b) Outcomes from variance reviews are assessed and recommendations made for further actions where required, including revisions to cost and activity standards c) Cost and process information is reviewed for value-adding and nonvalued-adding activities, and recommendations made for further actions d) Reports and budgets on specified products, services, projects, organisational units, customers, market segments and other cost objects are assessed against the organisation's objectives, and recommendations made for further actions

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Data may include:	• Inventory, materials and finished product records • Marketing, distribution and customer records • Consumables records • Records of purchases and associated costs • Sales information • Labour utilisation records • Materials used • Payroll records • Manufacturing and general overhead costs • Service charge out rates • Marketing, distribution, logistics and other support areas activity records • Standards for labour, materials and overheads usage and costs
Reports and budgets may include:	• Production reports and budgets • Materials purchases • Materials usage • Labour Usage • Manufacturing overhead • Costing budgets • Relationship with master budgets • Activity-based reports and budgets • Project reports and budgets
Costs assignments may include:	• Direct and indirect costs • Fixed and variable costs • Absorption costs • Labour, materials and overheads • Manufacturing costs • Service costs • Activity-based costs • Project costs • Product, service, market segment, distribution channel and customer costs
Systems may include:	• standard costing • Activity-Based Costing • process costing • direct and absorption costing • operations costing • joint and by-products costing

RANGE OF VARIABLES	
Reports may include:	• Manufacturing statements • Variance analysis reports • Job, process and service profitability reports • Cost volume profit report • Manufacturing statements • Job Cost Records • Spreadsheets • Service cost analysis • Project cost analysis • Market segment, distribution channel and customer cost analysis • Performance reports
Management information requirements may include:	• Costs and profitability of products and services and business units • Costs and profitability of market segments, distribution channels and customers • Causes of and reasons for variances • Identification of value-adding and non value-adding activities • Improvement of cost and resource management

EVIDENCE GUIDE

The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.

Context/s of assessment:

Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.

Specialised resources required for training and assessment include:

The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.

Critical aspects of evidence will include:

- Accurate calculation and recording of costs of products services, projects, organisational units, customers, distribution channel, market segments and other cost objects
- Ability to select and justify use of alternative costing methods to meet routine and ad hoc management requirements and the organisation's objectives
- Use of comprehensive variance analysis to determine the effectiveness of the cost assignment process and to prioritise variances for review and decision making
- Clear compilation of reports and budgets consistent with routine and ad hoc management information requirements
- Assessment of variance analysis outcomes leading to informed recommendations for further actions

Interdependent assessment of units:

- Prerequisite Units: FNBACC30A Provide management accounting information
- Co requisite Units: Nil

Workplace outcomes:

The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.

EVIDENCE GUIDE

Underpinning knowledge includes:

- Principles of costing
- Organisational operating procedures
- Common routines for recording and storing data
- Principles of costing system integrity
- Methods of data protection including back ups and security
- Principles and practices of budgetary control (eg double entry bookkeeping and accrual accounting)
- Ethical considerations for the handling of financial and operating information (eg conflict of interests, confidentiality, disclosure requirements)

Underpinning skills includes:

- interpersonal skills and communication skills (eg liaising, listening, consulting)
- information technology use for the set up and analysis of spreadsheets
- estimating, forecasting and analysis skills
- reading, interpreting financial statements and reports
- writing skills for reports and recommendations
- numeracy for financial calculations and analysis
- recording, gathering and classifying financial information

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	3

Three levels of performance denote level of competency required to perform task.

- 1 Perform
- 2 Administer
- 3 Design

FNBACC28A**Prepare complex corporate financial reports****Stream:****Accounting****National code:****FNBACC28A****Unit Description****This unit covers the competency to develop and prepare financial reports for complex reporting entities**

ELEMENT	PERFORMANCE CRITERIA
1 Compile data	a) Data is systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies, procedures and accounting standards b) Conversion and consolidation procedures are used to compile data in accordance with organisational policies and procedures. c) Valuations in compliance with relevant accounting standards are recorded. d) Effects of taxation are identified and recorded
2 Identify appropriate entities reporting	a) Partially owned subsidiaries and controlled entities are identified b) Joint ventures and other entities to be included in reports are identified c) Appropriate accounting treatments for reporting entities are identified and applied
3. Prepare reports	a) Charts, diagrams and supporting data are presented in an appropriate format b) Structure and format of reports are clear and conform to statutory and other regulatory requirements and organisational procedures. c) Statements and data are error free, comprehensive and comply with statutory and other regulatory requirements and organisational procedures. d) Reports are prepared in accordance with the Corporations Law, Accounting Standards, Stock Exchange Listing Requirements and GAAP. e) Disclosure requirements are complied with.
4. Analyse reports	a) Significant issues in statements including comparative financial performances are identified b) Implications of analysis are reported to appropriate levels of management and external bodies

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Data may include:	• share and debenture issues • financial / operational statements and reports (eg expenditures and receipts, statements of financial performance, cash flow statements, statements of financial position, consolidated financial statements and notes to the accounts) • market valuations
Reporting entities may include:	• wholly owned subsidiaries • partially owned subsidiaries • significant influence over • joint ventures • other joint corporate arrangements
Conversion and consolidation procedures may include:	• purchase of the business by a company • consolidation of a wholly and partially owned subsidiaries • consolidation of controlled entities
Organisational policies and procedures may include:	• accounting procedures manuals • ethical requirements • reporting requirements
Accounting standards may include:	• applicable accounting standards (Australian Accounting Standards Board [AASBs] and Australian Accounting Standards [AASs] where alternative AASBs are unavailable)
Report formats may include:	• cash flow statements • statutory forms • financial year reports • statement of financial position • receiver/liquidator reports • statement of financial performance • spreadsheets • electronic forms • consolidated financial statements

RANGE OF VARIABLES	
Statutory requirements may include:	• reporting periods • taxation payment timings • delegated authorities • disclosure requirements
Significant issues may include:	• profitability • liquidity • company restructuring • company liquidation • losses and returns • cost structures • errors and anomalies • statutory obligations

EVIDENCE GUIDE

Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including Range of Variables applicable to the workplace

Context/s of assessment:

- competency is demonstrated by performance of all stated criteria including the Evidence Guide and the Range of Variables applicable to the workplace
- assessment must take account of the endorsed assessment guidelines in the Financial Services Training Package
- assessment performance requirements in this unit should be undertaken in an actual workplace or simulated environment
- assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level. Refer to the Key Competency Levels at the end of this unit

Specialised resources required for training and assessment include:

- availability of qualified assessors
- systems which facilitate recording of trainees' profiles and progress
- facilities for workplace or simulated environment assessment

Critical aspects of evidence will include:

- organisation of financial data to highlight relevant features
- presentation of information in comprehensible formats
- interpretation of trends to identify critical factors influencing performance
- valuation of assets

Interdependent assessment of units:

- Prerequisite Units: FNBACC04B Prepare financial reports for a reporting entity
- Co requisite Units: Nil

Workplace outcomes :

The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.

EVIDENCE GUIDE

Underpinning knowledge includes:

- options, methods and practices for deductions, benefits and depreciations
- organisational guidelines and procedures
- principles of double entry book-keeping and accrual accounting
- relevant business legal requirements
- methods of presenting financial data
- financial legislation (eg taxable transactions, reporting requirements)
- ethical considerations (eg conflict of interests, confidentiality, disclosure requirements)
- accounting computerised systems
- business taxation requirements

Underpinning skills includes:

- interpersonal skills and communication skills (eg liaising, listening, consulting)
- report writing, preparation and formatting
- numeracy skills for calculation of data
- researching for data testing and collection
- estimating, forecasting and analysis skills
- information technology skills for set up and use of spreadsheets and preparation of documents

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
3	3	3	3	3	3	2

Three levels of performance denote level of competency required to perform task.

- 1 Perform
- 2 Administer
- 3 Design

FNBACC29A**Make decisions within a legal context****Stream:****Accounting****National code:****FNBACC29A****Unit Description****This unit covers the competency to work and make appropriate decisions within a legal context.**

ELEMENT	PERFORMANCE CRITERIA
1 Identify the main roles and responsibilities of the key bodies in the legal system	a) The functions of the courts and other regulatory bodies are identified b) Implications of relevant legislation are identified and applied in regard to making decisions c) Implications of Common Law, including negligence and contract, employment law and business structures, are identified and applied in regard to making decisions
2 Identify compliance requirements	a) Requirements are interpreted accurately and within prescribed time limits b) Requirements are reviewed in a comprehensive manner c) Sources are constantly reviewed to remain informed of changes and amendments to statutes and finance industry requirements
3 Develop procedures to ensure compliance	a) Procedures are developed to address all the requirements to be met for compliance b) Compliance requirements are monitored to ensure that they are adhered to by the organisation c) Timetables to meet compliance requirements are established to align with statutory deadlines

RANGE OF VARIABLES	
Courts and regulatory bodies may include:	• High Court • Federal Courts • State Courts • Industrial Relations Court • Australian Tax Office • Australian Securities and Investments Commission • Stock Exchange • Australian Consumer and Competition Commission
Relevant legislation may include:	• Financial Transactions Reports Act • Consumer credit legislation • Taxation Act • Trade Practices Act • Stamp Duties Act • Privacy Act • Sale of Goods Acts
Compliance requirements may include:	• Statutory requirements • Audits • Policy and procedures • Contracts
Sources may include:	• Internet • Government publications • Industry journals • Industry networks
Significant issues may include:	• Missed deadlines • Failure to comply with legislation • Failure to make timely payments • Failure to comply with contracts
Procedures may include:	• Operations manuals • Internal control guidelines • Computer system documentation

EVIDENCE GUIDE						
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the workplace.						
Specialised resources required for training and assessment include: • availability of qualified assessors • systems which facilitate recording of trainees' profiles and progress • facilities for workplace or simulated environment assessment						
Critical aspects of evidence will include: • recognition of relevant legislation and its implication for the organisation • timeliness of compliance with various statutes and regulations • identification of information sources relevant to current legal and statutory requirements						
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil						
Workplace outcomes: The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.						
Underpinning knowledge includes: • company policy and procedures • accounting policy and procedures • knowledge or awareness of relevant Acts and regulations • legal systems and procedures • industry codes of practice						
Underpinning skills includes: • evaluative and general analytical • negotiation and interpersonal • legal understanding and interpretation						
Key competencies: These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.						
Communicat ing ideas	Collecting, analysing	Planning and	Working with others	Using mathematical	Solving problems	Using technology

FNBACC30A**Provide management accounting information****Stream:****Accounting****National code:****FNBACC30A****Unit Description****This unit covers the competency to calculate and record the costs of products and services**

ELEMENT	PERFORMANCE CRITERIA
1 Gather and record operating and cost data	a) Systems to generate data are established b) Data is systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies and procedures
2 Analyse data	a) Costs are assigned to specified products, services and organisational units b) Data is reconciled to ensure calculations are accurate and comply with organisational procedures c) Interpretation of revenues and costs is supported by valid analysis and is consistent with the organisation's business performance objectives
3 Prepare budgeted reports	a) Cost information advice is sought from all sections of the organization when formulating budgets b) Structure and format of budgets and reports are clear and conform to management information requirements c) Variances against budget are identified and prioritised for review and decisions making d) Reports are error free, comprehensive and comply with management requirements and organisational practices
4 Review costing system integrity	a) The variance between actual and applied overheads costs is analysed b) Variance analysis is used to review the effectiveness of the cost assignment process

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Data may include:	• Inventory, materials and finished product records • Consumables records • Records of purchases and associated costs • Sales information • Labour utilisation records • Materials used • Payroll records • Manufacturing and general overhead costs • Service charge out rates
Budgets may include:	• Production budgets • Materials purchases • Materials usage • Labour Usage • Manufacturing overhead • Costing budgets • Relationship with master budgets
Costs assignments may include:	• Direct and indirect costs • Fixed and variable costs • Labour, materials and overheads • Manufacturing costs • Service costs
Reports may include:	• Manufacturing statements • Variance analysis reports • Job and service profitability reports • Cost volume profit report • Manufacturing statements • Job Cost Records • Spreadsheets • Service cost analysis • Performance reports
Management information requirements may include:	• Costs of products and services and business units • Causes of and reasons for variances

EVIDENCE GUIDE

The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.

Context/s of assessment:

Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria, including the Range of Variables applicable to the workplace.

Specialised resources required for training and assessment include:

The availability of qualified and recognised assessors in an environment which provides opportunities for workplace demonstration or simulation as well as the accurate recording of candidate progress and performance.

Critical aspects of evidence will include:

- Accurate calculation and recording of costs of products and services
- Clear compilation of budgets and reports consistent with management information requirements
- Use of variance analysis to determine the effectiveness of the cost assignment process

Interdependent assessment of units:

- Prerequisite Units: Nil
- Co requisite Units: Nil

Workplace outcomes:

The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Accounting sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.

Underpinning knowledge includes:

- Principles of costing
- Organisational operating procedures
- common routines for recording and storing data
- principles of costing system integrity
- methods of data protection including back ups and security
- principles and practices of budgetary control (eg double entry bookkeeping and accrual accounting)
- ethical considerations for the handling of financial reconstruction (eg conflict of interests, confidentiality, disclosure requirements)

FNBACC31A**Prepare financial statements****Stream:****Accounting****National code:****FNBACC31A****Unit Description**

This unit covers the competency to identify skills and outcomes associated with the development of financial reports for non-corporate organizations which are not reporting entities.

ELEMENT	PERFORMANCE CRITERIA
1 Compile data	a) Data is systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies and procedures b) Internal and external financial data is checked to ensure consistency and accuracy
2 Prepare reports	a) Charts, diagrams and supporting data are presented in an appropriate manner b) Reports are prepared following a clear and appropriate structure and format and conform to organization requirements c) Statements and data are error free and comprehensive

RANGE OF VARIABLES	
Data may include:	• budgets and forecasts • financial/operational statements and reports (eg expenditures and receipts, statements of financial performance)
Organisational policies and procedures may include:	• reporting requirements • recording and filing systems • standard financial analysis techniques • financial management manuals
Evidence may include:	• budgetary analysis • forecasts and estimates • returns on investments • order and supplier documentation • taxation and statutory returns
Report formats may include:	• cash statements • financial year reports • statements of financial position • operating statements (statements of financial performance) • spreadsheets • electronic forms
Organisations may include:	• sole traders • partnerships • not for profit

EVIDENCE GUIDE						
Assessment of performance requirements in the unit may be undertaken in an industry context. Aspects of competency, including attainment of relevant knowledge and skills may be assessed in a simulated work environment. Competency is demonstrated by performance of all stated criteria including the Range of Variables applicable to the workplace.						
Specialised resources required for training and assessment include: • availability of qualified assessors • systems which facilitate recording of trainees' profiles and progress • facilities for workplace or simulated environment assessment						
Critical aspects of evidence will include: • organisation of financial data to highlight relevant features • presentation of information in comprehensible formats						
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil						
Workplace outcomes : The Evidence Guide is a guideline which assists in the development of assessment instruments/tools to assess the competency of workers in the Financial Services sector. This requires evidence of consistent achievement of the workplace outcomes covered by the unit. An employee working at this level should be able to demonstrate the following underpinning knowledge and skills.						
Underpinning knowledge includes: • options, methods and practices for deductions, benefits and depreciations • organisational guidelines and procedures • principles of double entry bookkeeping and accrual accounting • forecasting and analysis techniques • methods of presenting financial data • financial legislation (eg taxable transactions, reporting requirements) ethical considerations for the handling of financial matters (eg conflict of interests, confidentiality)						
Underpinning skills includes: • interpersonal skills and communications (eg liaising, listening, consulting) • report writing, preparation and formatting • numeracy skills for calculation of data • researching for data testing and collection • information technology skills for set up and use of spreadsheets and preparation of documents						
Key competencies: These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.						
Communicat ing ideas and information	Collecting, analysing and organising	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology

FNBACC32A**Maintain asset and inventory records****Stream:****Accounting****National code:****FNBACC32A****Unit Description****This unit describes those functions associated with the maintenance of records for fixed assets and inventory**

ELEMENT	PERFORMANCE CRITERIA
1 Comply with organisational asset acquisition procedures	a) Approval and authorisation for purchase of assets is obtained b) Quotes are obtained and other organisational purchase procedures are followed c) All asset purchases documentation and invoices are reconciled d) Assets received are checked for compliance with the quantity and quality as per documentation
2 Reconcile asset register and inventory records to general ledgers	a) All asset expenditures are reconciled in accordance with organisation's policies, procedures and practices to the accounting records b) Discrepancies are identified and actioned according to organisation's policies, procedures and practices.
3. Record inventory flows	a) Purchase of inventory is recorded in subsidiary ledger b) Periodic and perpetual records are maintained c) Inventory flow assumptions are applied as appropriate d) Inventory is valued using appropriate valuation rules
4. Recognise new assets and asset categories	a) New asset categories are identified where appropriate b) Pro-forma for input of asset details is prepared and processed accurately and in a timely fashion
5. Prepare schedules and ad-hoc reports	a) Depreciation expense is updated regularly according to depreciation schedule b) Spreadsheets/ad hoc reports are prepared as requested
6. Record disposal of fixed assets	a) Assets are disposed of in accordance with organisational procedures b) Disposal price data is obtained and entered into accounting records c) Accounting procedures are followed for the removal of assets from ledger and asset register

RANGE OF VARIABLES	
The Range of Variables provides advice to interpret the scope and context of this unit of competency, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment. The following variables may be present for this particular unit.	
Documentation may include:	• purchase requisitions • Purchase orders • quotes • delivery reports • invoice from suppliers
Asset expenditures may include:	• inventory • materials • equipment • land and buildings • freight in • insurance in transit • installation and testing costs
Organisation's policies, procedures and practices may include:	• maintenance of capital expenditure items • preparation of reconciliation reports • stock takes • inventory management
Schedules and ad hoc reports may include:	• depreciation schedule • asset register • total purchase and disposals for a period • spreadsheets • output from dedicated fixed asset software • inventory turnover analysis

RANGE OF VARIABLES	
Relevant legislation may include:	• Consumer Credit Code • Privacy Act • Secrecy Laws • Australian Consumer and Competition Commission • Financial Industry Code • Credit Reference Association of Australia • Electronic Funds Transfer • Code of Conduct • Financial Transaction Reports Act • Cheques and Payment Orders Act • Corporate Law • Commercial Tenancies Act • Land Tax Assessment Act • Prescribed Payments Act • Payroll Tax Assessment Act • Australian Accounting Standards • Stamp Duties Act • Taxation Assessment Act • Bills of Exchange Act
Disposal price data may include	• Cash • Cost of removal • Restoration expenses • Trade-in amount • Other costs associated with disposal
Inventory flow assumptions may include:	• First in – First Out • Weighted average • Specific identification
Inventory valuation rules may include:	• Cost • Net realizable value • Calculations based on gross margins

EVIDENCE GUIDE
The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for this unit. This is an integral part of the assessment of competency and should be read in conjunction with the Range of Variables.
Critical aspects of evidence will include: • thorough knowledge of transaction details and reconciliation reports • organisation procedures for asset acquisition • familiarity with fixed asset register • ability to use relevant data entry and office equipment • depreciation schedules • reconciliation processes
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Underpinning knowledge includes: • organisational procedures for asset acquisition • fixed asset register software • depreciation schedules • reconciliation process • knowledge of banking processes • general ledgers • information systems including spreadsheets
Underpinning skills includes: • organizing and planning skills • reporting skills • problem solving skills • numeracy skills • computer operating skills
Resource implications may include: The learner and trainer should have access to appropriate documentation and resources normally used in the workplace
Consistency of performance: In order to achieve consistency of performance, evidence should be collected over a set period of time which is sufficient to include dealings with an appropriate range of variety of situations

EVIDENCE GUIDE

Context/s of assessment:

- competency is demonstrated by performance of all stated criteria including the Evidence Guide and the Range of Variables applicable to the workplace
- assessment must take account of the endorsed assessment guidelines in the Financial Services Training Package
- assessment performance requirements in this unit should be undertaken in an actual workplace or simulated environment
- assessment should reinforce the integration of the key competencies and the business services common competencies for the particular AQF level. Refer to the Key Competency Levels at the end of this unit

Key competencies:

These levels do not relate to the Australian Qualifications Framework. They relate to the seven areas of generic competency that underpin effective workplace practices.

Communicat ing ideas and information	Collecting, analysing and organising information	Planning and organising activities	Working with others in a team	Using mathematical ideas and techniques	Solving problems	Using technology
2	2	2	2	2	2	2

Three levels of performance denote level of competency required to perform task.

- 1 Perform
2 Administer
3 Design

FNBFIN61A**Prepare and bank receipts****Stream:****Accounting****National code:****FNBFIN61A****Unit Description****This unit covers the competency to prepare and bank financial receipts.**

ELEMENT	PERFORMANCE CRITERIA
1 Batch monetary items	a) Items are batched completely and accurately b) Batch items are matched to initial receipt records
2 Prepare deposit facility	a) Deposit facility selected is appropriate to the banking method used b) Batch is balanced with deposit without error
3 Lodge flows	a) Security and safety precautions are taken appropriate to the method of banking in accordance with company policy b) Proof of lodgement is obtained and filed in accordance with company procedures

RANGE OF VARIABLES	
Systems may include:	• manual or computer-based
Batches:	• grouped receipts treated as a separate transaction entity
Security measures may include:	• banking of all negotiable instruments on day received • all batches posted on day of receipt • cash management processes
Deposit facilities may include:	• bank deposit slip • direct debit transaction report
Proof of lodgment may include:	• bank stamped deposit facility • verified transaction listing
Banking methods may include:	• personal • through third party security company • pick-up
Company and policy procedures may include:	• operations manuals • internal control guidelines • computer system documentation
Industry and legislation requirements may include:	• Australian Accounting Standards • relevant Insurance Act • Consumer Credit legislation • Privacy Act • Taxation Act • Industry Code of Practice • Corporations Act • Trade Practices Act • Stamp Duties Act

EVIDENCE GUIDE
Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.
Critical aspects of evidence: - thorough checking of complaint details - sound knowledge of relevant legislation and codes of conduct - strong communication skills in dealing with customers - understanding of dispute resolution procedures - ability to use relevant data entry and other office equipment
Interdependent assessment of units: - Prerequisite Units: Nil - Co requisite Units: Nil
Underpinning knowledge: - company policy and procedures - knowledge or awareness of relevant Acts and regulations - legal systems and procedures - industry codes of practice - computer systems - procedure writing
Underpinning skills: - computerised spreadsheet and database - data analysis and interpretation - evaluative and general analytical - negotiation and interpersonal
Resource implications: Unless otherwise specified, there are not significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the issue of a range of office equipment technology and consumables. These may include standard and commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.
Consistency in performance: This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

FNBFIN65A

Process journal entries

Stream:

Accounting

National code:

FNBFIN65A

Unit Description

This unit covers the competency to process financial journal entries.

ELEMENT	PERFORMANCE CRITERIA
1 Check and verify supporting documentation	a) Supporting documentation is examined to establish accuracy and completeness b) Supporting documentation is examined to ensure authorization by appropriate level
2 Prepare journal	a) Journal is accurate, complete and prepared within company timelines
3 Authorise journal	a) Journal is authorised in accordance with company policy and procedure
4 Enter data into system	a) Data is entered into system accurately and in accordance with company input standards b) Transaction is correctly allocated to system and account c) Related systems are updated to maintain integrity of relationships between financial systems d) Data entry is undertaken in accordance with relevant health and safety
5 Check journal processing report	a) Where appropriate, processing report is examined for accuracy and reconciled in accordance with relevant company policy and procedures, accounting principles and practices b) Entries requiring alteration are identified and adjusting entries processed accurately in accordance with company policy and procedures
6 File documentation	a) Documentation is filed promptly and in accordance with company policy and procedures b) Filed documentation is easily accessible and traceable

RANGE OF VARIABLES	
Context may include:	• correcting errors • standing journal entries
Accurate and complete may mean:	• meaningful notation • effective date specified • correct allocation • balanced transaction
Input standards may include:	• speed requirements
Journals:	• journals may not always have supporting documentation
Journal processing report may also be referred to as:	• verification report • transaction report • batch processing list • batch report
Supporting documentation may include information that supports the transaction such as:	• suspense reports • reconciliations
Effective date:	• effective date means the date on which the entry is to take effect, eg. back-dating or dating for a future time
Company policy and procedures may include:	• operations manuals • internal control guidelines • computer system documentation
Industry and legislation requirements may include:	• Australian Accounting Standards • relevant Insurance Act • Consumer Credit legislation • Privacy Act • Taxation Act • Industry Code of Practice • Corporations Act • Trade Practices Act • Stamp Duties Act • OH&S Acts and guidelines

EVIDENCE GUIDE
Assessment of performance requirements in this unit should be undertaken within the Financial Services Industry context and should cover aspects of personal/financial responsibility and accountability. Competency is demonstrated by performance of all stated criteria, including Range of Variables applicable to the workplace environment. Aspects of competency, including the attainment of relevant knowledge and skills, may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.
Critical aspects of evidence: • thorough checking of complaint details • sound knowledge of relevant legislation and codes of conduct • strong communication skills in dealing with customers • understanding of dispute resolution procedures • ability to use relevant data entry and other office equipment
Interdependent assessment of units: • Prerequisite Units: Nil • Co requisite Units: Nil
Underpinning knowledge will include: • company policy and procedures • knowledge or awareness of relevant Acts and regulations • legal systems and procedures • industry codes of practice • computer systems • procedure writing
Underpinning skills will include: • using computerised spreadsheet and database • analysing and interpreting data • evaluating and analysing • negotiation and interpersonal skills
Resource implications: Unless otherwise specified, there are not significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the issue of a range of office equipment technology and consumables. These may include standard and commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.
Consistency in performance: This unit requires a variety of assessment contexts and assessment over a period of time sufficient to establish that competency has been demonstrated.

