



Australian Government

PSPGEN077 Apply public sector financial policies and processes

Release: 1

PSPGEN077 Apply public sector financial policies and processes

Modification History

Release	Comments
1	This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages. This unit supersedes and is equivalent to PSPFIN501A Apply public sector financial policies and processes. • Unit code updated • Content and formatting updated to comply with new standards • All PC transitioned from passive to active voice

Application

This unit describes the skills required to have detailed knowledge of the public sector financial framework, a working knowledge of external requirements and the application of these to work in a specialist finance role in the public sector. It includes identifying and implementing public sector requirements for financial services.

This unit applies to those working in the public sector with specialist knowledge of public sector financial framework and its applications.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work autonomously with some supervision of others, performing complex tasks in a familiar context.

No licensing, legislative or certification requirements apply to unit at the time of publication.

Competency Field

General

Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
1. Identify public sector requirements for financial management	1.1 Identify the elements of the public sector financial management compliance framework as these relate to the organisation and confirm requirements regarding the application of them. 1.2 Identify delegation requirements relating to work functions throughout the organisation. 1.3 Identify and clarify internal financial control principles and operational mechanisms within the organisation with senior finance staff. 1.4 Locate public sector financial policies and procedures relating to the work role and the organisation and identify the requirements of them.
2. Implement public sector financial management requirements	2.1 Provide financial services. 2.2 Provide advice, within the limits of responsibility, regarding public sector financial policies and procedures and accounting standards. 2.3 Develop and review organisational procedures to reflect the requirements of public sector financial policy, guidelines and procedures. 2.4 Differentiate levels of delegation, assess work situations and explain and implement delegation requirements relating to functions. 2.5 Apply internal control mechanisms within an organisational context.

Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

Unit Mapping Information

This unit supersedes and is equivalent to PSPFIN501A Apply public sector financial policies and processes.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

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Assessment Requirements for PSPGEN077 Apply public sector financial policies and processes

Modification History

Release	Comments
1	These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages. Assessment Requirements created drawing upon specified assessment information from superseded unit

Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- reading complex and formal documents, including legislation, policies, procedures, and accounting standards, and providing advice on their interpretation and application
- adjusting communication to suit different audiences
- using financial applications for entering data and preparing reports requiring accuracy of expression
- applying delegations
- working in accordance with public sector industry benchmarks
- accessing information and legislation electronically or in hard copy
- applying environmental and work health and safety procedures relating to working in the public sector
- applying numeracy skills and reading and interpreting financial information

Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- public sector legislation including work health and safety and environment, policies and processes relating to public sector finance
- public sector financial management compliance framework (detailed knowledge) and the relationship of the elements of the framework
- documents that make up the financial management compliance framework
- delegations and why the public sector uses them

- internal controls, mechanisms for internal controls and why these are used
- separation of duties
- corporate governance requirements/relationship of financial management compliance framework to organisational structures
- service level agreements
- accrual accounting principles
- ethics/code of conduct

Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

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