



Australian Government

PSPGEN110 Apply complex public sector financial requirements

Release: 1

PSPGEN110 Apply complex public sector financial requirements

Modification History

Supersedes and is equivalent to PSPGEN078 Apply complex public sector financial requirements.

Application

This unit describes the performance outcomes, skills and knowledge required to interpret complex financial policies and procedures and provide advice on complex financial issues.

This unit applies to those working in the public sector in specialist financial roles. Those undertaking this unit work autonomously, supervising others where necessary. They perform complex tasks in a familiar context.

The skills in this unit must be applied in accordance with Commonwealth and State or Territory legislation, Australian standards and industry codes of practice.

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

Pre-requisite Unit

Nil

Competency Field

General

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

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|--|---|
| 1. Interpret and apply complex public sector financial requirements. | <ul style="list-style-type: none">1.1. Identify public sector financial requirements.1.2. Interpret and explain public sector financial management compliance framework hierarchy to ensure organisational compliance with framework requirements.1.3. Provide advice regarding interpretation of public sector financial policies and procedures and accounting standards.1.4. Interpret and provide information on organisational financial controls and accountabilities to management and staff.1.5. Develop and refine business solutions for the organisation based on the framework. |
| 2. Establish and apply internal financial controls. | <ul style="list-style-type: none">2.1. Analyse current internal controls for improvement and revise or replace as required.2.2. Review controls to ensure they include effective delegation levels, lines of responsibility, and associated accountabilities.2.3. Check controls for consistency with government policy and organisational structure.2.4. Implement, document and make accessible systems and surrounding control procedures. |
| 3. Formulate and maintain financial policy and procedures. | <ul style="list-style-type: none">3.1. Interpret public sector financial policies and procedures and provide advice on the implications for organisational financial policies and procedures.3.2. Develop and approve organisational financial policies and procedures.3.3. Provide input to inter-departmental accounting groups responsible for policy development.3.4. Develop policies to meet regulatory and legislative requirements. |

Foundation Skills

Foundation skills essential to performance in this unit, but not explicit in the performance criteria are listed here, along with a brief context statement.

SKILLS

Enterprise and initiative skills to:

DESCRIPTION

- analyse and interpret organisation experience in addressing financial requirements
- develop policies and procedures to support improvements in organisational performance.

Unit Mapping Information

Supersedes and is equivalent to PSPGEN078 Apply complex public sector financial requirements.

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for PSPGEN110 Apply complex public sector financial requirements

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Performance Evidence

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

- advise others on the interpretation and application of complex and formal documents, including legislation, policies, procedures, and accounting standards
- adjust communication to suit different audiences
- prepare reports and policies in required formats requiring accuracy and consistency with prescribed standards and requirements
- provide information to establish industry benchmarks and influence financial policy change and review
- synthesise and apply information and legislation accessed electronically or in hard copy.

Knowledge Evidence

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

- public sector legislation, policies and processes relating to public sector finance
- public sector financial management compliance framework and the relationship between elements of the framework
- internal control principles and how these have been applied to financial processes
- corporate governance requirements and the relationship of the financial management compliance framework to organisational structures
- requirements for evidence-based decision-making
 - service level agreements
 - internal and external reporting requirements
- industry and accounting standards
- public sector standards and codes of conduct and ethics.

Assessment Conditions

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

Assessment must ensure access to:

- public sector legislation, policies and processes relating to public sector finance

- public sector financial management compliance framework
- industry and accounting standards
- resources and equipment of the working environment.

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

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