



Australian Government

TLIP5035 Manage budgets and financial plans

Release: 1

TLIP5035 Manage budgets and financial plans

Modification History

Release 1. This is the first release of this unit of competency in the TLI Transport and Logistics Training Package.

Application

This unit involves the skills and knowledge required to manage budgets and financial plans in various contexts within the transport and logistics industry.

It includes communicating budget and financial plans, monitoring and controlling activities, and reporting outcomes of financial plans.

It covers all of the significant aspects of financial management for operational managers who are not financial specialists. It emphasises preparing users of budgets/financial plans through communication and training, and consistent surveillance over budget performance, with early intervention where required.

The unit generally applies to those who lead individuals or teams.

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

Pre-requisite Unit

Not applicable.

Competency Field

P – Administration and Finance

Unit Sector

Not applicable.

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

1 Communicate budget and financial plans

PERFORMANCE CRITERIA

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

1.1 Budget/financial plan communication package is reviewed by finance specialists

1.2 Package is amended/revised where appropriate

- 1.3 Training activities are undertaken with users of the budget and plans across the organisation
- 1.4 Data and terms are defined to assist users of the plans
- 1.5 Communication outcomes are tested to ensure clarity of objectives, processes and accountabilities
- 2 Monitor and control activities against plans**
 - 2.1 Delegations and budget accountabilities are confirmed in writing prior to budget period
 - 2.2 Funds are allocated in accordance with budget objectives and parameters
 - 2.3 Audit requirements and legal obligations are met through recording systems and documentation
 - 2.4 Risk management plans are implemented and contingency plans are in place for all financial plans
 - 2.5 Performance is monitored and variances are identified on a real time basis
 - 2.6 Variances are analysed in conjunction with relevant experts to determine cause and effect
- 3 Report outcomes of financial plans**
 - 3.1 Records of financial performance are properly maintained within organisational systems
 - 3.2 Financial performance is analysed and reported in a form and language appropriate to the audience
 - 3.3 Non-financial objectives are reported in the context of overall organisational performance
 - 3.4 Strategies and plans are reviewed and updated to optimise organisational performance

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Range is restricted to essential operating conditions and any other variables essential to the work environment.

Non-essential conditions can be found in the Companion Volume Implementation Guide.

Unit Mapping Information

This unit replaces and is equivalent to TLIP5035A Manage budgets and financial plans.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=df441c6e-213d-43e3-874c-0b3f7036d851>

Assessment Requirements for TLIP5035 Manage budgets and financial plans

Modification History

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Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria on at least one occasion and include:

- accessing, reading and interpreting budgetary documents, financial statements and reports, and workplace policies and procedures
- applying basic accounting principles to budgetary processes
- applying relevant legislation and workplace procedures
- communicating and working effectively with others when completing work activities
- identifying and solving problems that may arise when setting and achieving budgets
- making calculations to set and achieve budgets
- modifying budgets and plans as required to accommodate changes
- monitoring work activities in terms of planned schedule
- prioritising work and coordinating self and others in relation to workplace activities
- selecting and applying appropriate technology, information systems and procedures.

Knowledge Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria and include knowledge of:

- accountancy practices relevant to budgetary control
- budgetary procedures and policies
- budgetary systems, resources, management and workplace operating systems
- limits of authorised expenditure and who has budget authorities
- problems that may occur when setting and achieving budgets and action that can be taken to report or resolve these problems
- quality and customer service standards, policies and procedures
- risks that may exist when setting and achieving budgets and ways of controlling these risks

- workplace processes for setting and achieving budgets.

Assessment Conditions

As a minimum, assessors must satisfy applicable regulatory requirements, which include requirements in the Standards for Registered Training Organisations, current at the time of assessment.

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Assessment must occur in workplace operational situations where it is appropriate to do so; where this is not appropriate, assessment must occur in simulated workplace operational situations that replicate workplace conditions.

Assessment processes and techniques must be appropriate to the language, literacy and numeracy requirements of the work being performed and the needs of the candidate.

Resources for assessment include:

- a range of relevant exercises, case studies and/or other simulations
- relevant and appropriate materials, tools, equipment and personal protective equipment currently used in industry
- applicable documentation including workplace procedures, regulations, codes of practice and operation manuals.
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Links

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