

Recognition of Prior Learning (RPL) Pack

<b>Competency Unit</b>	<b>BSBFIA402A Report on financial activity</b>				
<b>Unit Descriptor</b>	This unit of competency This unit describes the performance outcomes, skills and knowledge required to report financial activity for business both in response to client requests and to meet statutory requirements such as the completion of statutory requirement reports. No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement. This unit applies to individuals with a broad knowledge of financial activities who contribute financial skills and knowledge to address reporting requirements of clients and legal authorities. They may have responsibility to provide guidance or to delegate aspects of these tasks to others.				
Client Candidate Name	Third Party Employer Representative Name			RTO Assessor Name	
Signature	Signature			Signature	
Date	Date			Date	
Supplementary evidence has been provided for this unit <input type="checkbox"/>		Supervisor <input type="checkbox"/>	Client <input type="checkbox"/>	Colleague <input type="checkbox"/>	Supplementary evidence has been verified and attached for this unit <input type="checkbox"/>

**Skills and Attitudes Assessment**

<b>How am I going to be assessed and what do I need to provide my assessor?</b>	<p>This unit of competency is to be assessed in the workplace or simulated work environment. The following assessment methods are <b>suggested</b>:</p> <ul style="list-style-type: none"> <li>Assessment must ensure: access to an actual workplace or simulated environment; access to office equipment and resources; examples of financial data, reports and documents.</li> <li>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit: direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate; review of income and expenditure records; analysis of responses to case studies and scenarios; demonstration of techniques; review of tax liabilities calculations; oral or written questioning to assess knowledge of principles of double entry bookkeeping and accrual accounting; assessment of recommendations provided proposing constructive actions to enhance the effectiveness and efficacy of functions and services.</li> </ul> <p>In all cases, practical assessment should be supported by questions to assess underpinning knowledge and those aspects of competency which are difficult to assess directly. Questioning techniques should suit the language and literacy levels of the candidate.</p>	<b>Self Evaluation Assessment 1</b>	<b>Third Party testimonial Assessment 2</b>	<b>RTO Verification Assessment 3</b>	<b>Notes by Assessor</b>
		<b>Task/s Verified by Candidate</b>	<b>Task/s Verified by Supervisor</b>	<b>Task/s Verified by Assessor</b>	
		<b>Yes No</b>	<b>Yes No</b>	<b>Yes No</b>	
	<i>literacy skills to identify financial information and the organisation's accounting procedures, and to create financial reports .....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>problem-solving skills to deal with a defined range of predictable problems .....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>decision making skills to make routine decisions.....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>numeracy skills to calculate data and to reconcile figures. ....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>organising financial data to highlight relevant features.....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>presenting financial data in comprehensive format .....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>completing Business Activity Statements.....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>knowledge of relevant legislation.....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>Manages a number of different tasks within the job.....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>Responds to problems, breakdowns, changes to routine .....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
	<i>Demonstrates a positive attitude and responsibility to work .....</i>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	

RTO (Office) use only The following Elements of Competency and Performance Criteria have been assessed in line with the Required Knowledge and Skills and Attitudes outlined **Yes**  **No**

<p><b>Compile financial information and data</b> Collect, evaluate and code current financial data to ensure consistency, quality and accuracy in accordance with organisational requirements Use conversion and consolidation procedures to compile analysis in accordance with organisational requirements Make, record and disclose asset and liability valuations in accordance with organisational requirements Ensure that discrepancies, unusual features or queries are identified, resolved or referred to the appropriate authority</p>	<p><b>Prepare statutory requirement reports</b> Correctly record income and expenditure to ensure compliance with statutory requirements Calculate liabilities for tax in accordance with current legislation and revenue gathering practices Correctly identify relevant receipts, revenue documentation and payments Ensure that statements and claims take full advantage of available benefits and allowances in accordance with statutory requirements Submit statutory requirement reports to appropriate authorities within stated deadlines</p>	<p><b>Provide financial business recommendations</b> Ensure that recommendations are logically derived and supported by evidence in report Provide recommendations to propose constructive actions to enhance the effectiveness and efficacy of functions and services Ensure recommendations are concise and facilitate direction and control of organisation's operations Identify and prioritise significant issues in statements including comparative financial performances for review and decision making Ensure structure and format of reports are clear and conform to organisational and statutory requirements</p>
---	---	--

Feedback provided to candidate: ..... Candidate signature: .....

RTO (Office) use only **Assessment Outcome** **Competent**  **Not yet competent**  **Candidate appeals the outcome** **Yes**  **No**  **Initials.....** **Details of appeal:** .....





