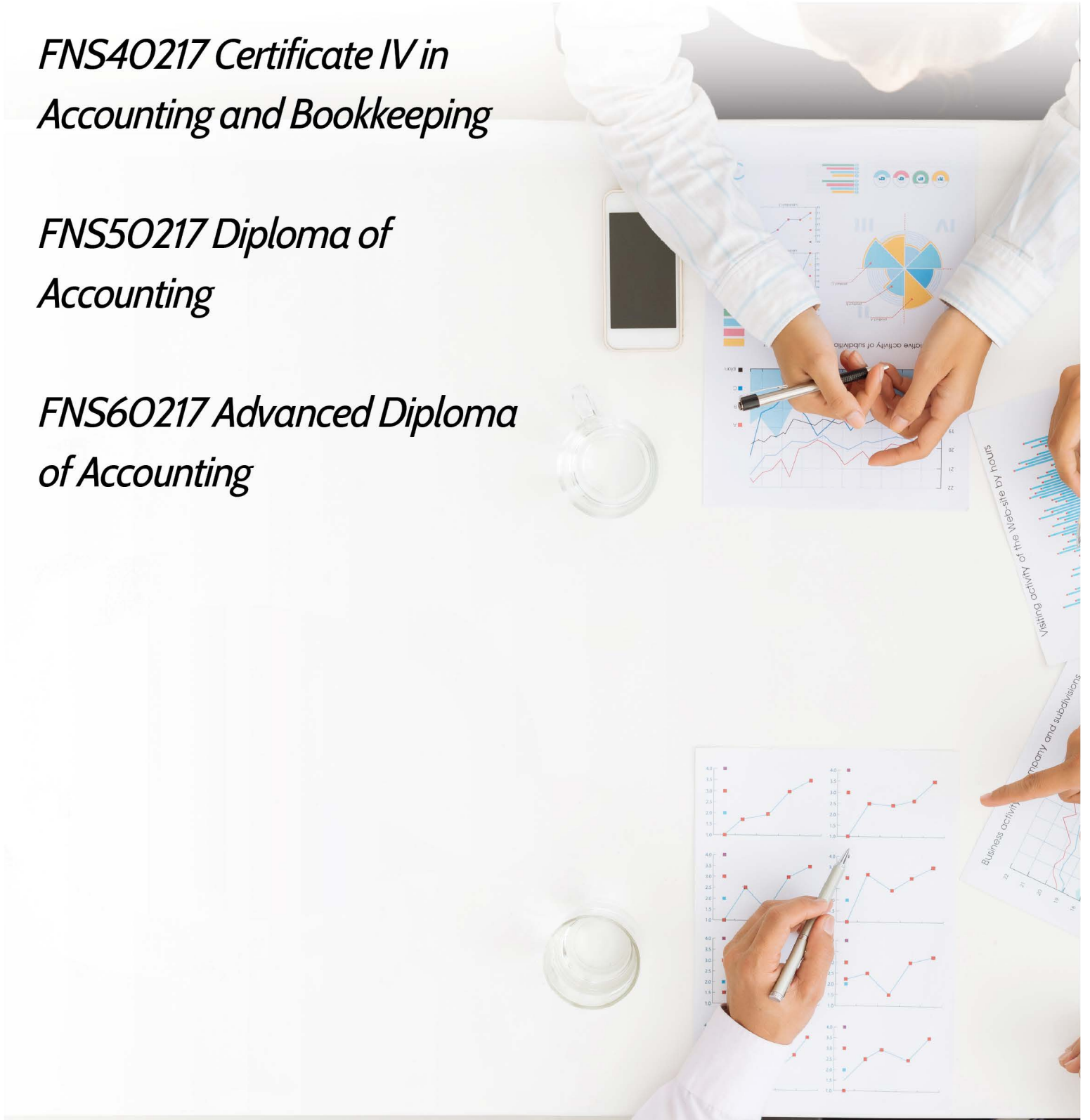


# Course outline

*FNS40217 Certificate IV in  
Accounting and Bookkeeping*

*FNS50217 Diploma of  
Accounting*

*FNS60217 Advanced Diploma  
of Accounting*



Welcome to Australian Pacific College and to your Accounting course. We hope you enjoy your time at Australian Pacific College and that you find the course a useful program for your professional development in the field of Accounting. In this booklet you will find information about our accounting courses - Certificate IV in Accounting and Bookkeeping, Diploma of Accounting and Advanced Diploma of Accounting.

# Certificate IV in Bookkeeping and Accounting

## Aims

This qualification reflects accounting job roles in financial services and other industries requiring accounting support functions.

Persons providing a BAS service for a fee or other reward (other than employees) must be registered by the Tax Practitioners Board (TPB).

A Business Activity Statement (BAS) service is a tax agent service that relates to:

- ascertaining liabilities, obligations or entitlements of an entity that arises, or could arise, under a BAS provision; or
- advising an entity about liabilities, obligations or entitlements of the entity or another entity that arise, or could arise, in their dealings with the Commissioner in relation to a BAS provision; and
- representing an entity in their dealings with the Commissioner of Taxation; and is provided in circumstances where the entity can reasonably be expected to rely on the service for either or both of the following purposes:
  - to satisfy liabilities or obligations that arise, or could arise, under a BAS provision;
  - to claim entitlements that arise, or could arise, under a BAS provision;
  - to claim entitlements that arise, or could arise, under a BAS provision.

where it is reasonable to expect an entity to rely on the service for either or both of the following purposes:

1. To satisfy liabilities or obligations that arise or could arise under a BAS provision;
2. to claim entitlements that arise or could arise under a BAS provision.

This qualification is currently cited as meeting some of the educational requirements for registration (see Packaging Rules). Other conditions apply, including a designated period of experience. Persons seeking BAS agent registration should check current registration requirements with the TPB as this is regularly under review.

## Job roles

The primary pathway from this qualification is employment in accounting job roles with duties such as:

- completing Business Activity Statements (BAS) and other office taxes
- operational reporting
- producing non-complex management reports including compiling budget information
- compiling data for job costing reports
- supervising the operation of computer-based financial systems
- classifying, recording and reporting accounting information
- maintaining inventory records
- managing a small office
- ensuring relevant legal requirements are adhered to

## Duration

The expected duration for the Certificate IV in Accounting and Bookkeeping is four 9-week terms. There will be a three week break between terms which will extend to maximum of seven weeks over Christmas. The maximum total duration for this course will be 49 weeks. If you successfully complete the course, you will receive a Certificate IV in Accounting and Bookkeeping.

## Entry Requirements

Current entry requirement for all students:

- Successful completion of Australian Year 11 or equivalent

International students must fulfil an additional entry requirement as follows:

- IELTS 5.5 or equivalent (with a minimum of 5.0 in the writing module)

## Materials

The required texts for this course are the Australian Pacific College workbooks. You should bring your workbooks to all lessons. These workbooks are provided to you free of charge in a pdf version that you can download to your mobile device. Alternatively you may choose to purchase a hard copy from Student Services.

## Course Structure

The course is delivered in 12 subjects. These are delivered as shown below. You will receive a timetable that indicates the times of your scheduled lectures and tutorials.

TERM	SUBJECT	COMPETENCIES
1	Financial Transactions	FNSACC311 Process financial transactions and extract interim reports
1	Accounting Industry	FNSACC408 Work effectively in the accounting and bookkeeping industry
1	Payroll	FNSTPB402 Establish and maintain payroll systems
2	Subsidiary Accounts	FNSACC312 Administer subsidiary accounts and ledgers
2	Business Activity Statements	FNSTPB401 Complete business activity and instalment activity statements
2	Business Documents	BSBITU306 Design and produce business documents BSBWRT301 Write simple documents
3	Financial Statements	FNSACC414 Prepare financial statements for nonreporting entities
3	Financial Reports	BSBFIA401 Prepare financial reports
3	Business Tax	FNSACC411 Process business tax requirements
4	Budgets	FNSACC412 Prepare operational budgets
4	Accounting in the Cloud	BSBSMB412 Introduce cloud computing into business operations
4	Computerised Accounting Systems	FNSACC416 Set up and operate a computerised accounting system

## Assessment Schedule

Information about your assessments is included in the Student Workbooks for each subject. This information explains the assessment requirements and what you need to do to complete the assessments. Assessments should be submitted on the due date. Your trainer will give you more comprehensive information about each assessment task. Generally assessments are due in the lecture in sessions 5 and 8.

All assessments should have an assessment cover sheet. Please complete all parts of the assessment cover sheet and sign the declaration that it is all your own work i.e. that you have not plagiarised by copying from the internet or other sources. Assessment cover sheets can be downloaded from Google Classroom.

## Assessment Performance Criteria

You will be assessed according to the following criteria. You have to be competent in each unit of competency to achieve your qualification.

Note: Please refer to individual assessment sheets or ask your teacher for further information on the units of competency and performance criteria.

UNIT	ELEMENT	PERFORMANCE CRITERIA
BSBFIA401 Prepare financial reports	1 Maintain asset register	1.1 Prepare a register of property, plant and equipment from fixed asset transactions in accordance with legislative and organisational policy and procedures 1.2 Determine method of calculating depreciation in accordance with organisational requirements 1.3 Maintain asset register and associated depreciation schedule in accordance with organisational policy, procedures and accounting requirements
	2 Record general journal entries for balance day adjustments	2.1 Record depreciation of non-current assets and disposal of fixed assets in accordance with organisational policy, procedures and accounting requirements 2.2 Adjust expense accounts and revenue accounts for prepayments and accruals 2.3 Record bad and doubtful debts in accordance with organisational policy, procedures and accounting requirements 2.4 Adjust ledger accounts for inventories, if required, and transfer to final accounts
	3 Prepare final general ledger accounts	3.1 Make general journal entries for balance day adjustments in general ledger system in accordance with organisational policy, procedures and accounting requirements 3.2 Post revenue and expense account balances to final general ledger accounts system 3.3 Prepare final general ledger accounts to reflect gross and net profits for reporting period
	4 Prepare end of period financial reports	4.1 Prepare revenue statement in accordance with organisational requirements to reflect operating profit for reporting period 4.2 Prepare balance sheet to reflect financial position of business at end of reporting period 4.3 Identify and correct, or refer errors for resolution in accordance with organisational policy and procedures
BSBITU306 Design and produce business documents	1. Select and prepare resources	1.1 Select and use appropriate technology and software applications to produce required business documents 1.2 Select layout and style of publication according to information and organisational requirements 1.3 Ensure document design is consistent with company and/or client requirements, using basic design principles 1.4 Discuss and clarify format and style with person requesting document/publication
	2. Design document	2.1 Identify, open and generate files and records according to task and organisational requirements 2.2 Design document to ensure efficient entry of information and to maximise presentation and appearance of information 2.3 Use a range of functions to ensure consistency of design and layout 2.4 Operate input devices within designated requirements
	3. Produce document	3.1 Complete document production within designated timelines according to organisational requirements 3.2 Check document produced to ensure it meets task requirements for style and layout 3.3 Store document appropriately and save document to avoid loss of data 3.4 Use manuals, training booklets and/or help-desks to overcome basic difficulties with document design and production
	4. Finalise document	4.1 Proofread document for readability, accuracy and consistency of language, style and layout prior to final output 4.2 Make any modifications to document to meet requirements 4.3 Name and store document in accordance with organisational requirements and exit application without data loss/damage 4.4 Print and present document according to requirements
BSBWRT301 Write simple documents	1 Plan document	1.1 Determine audience and purpose for the document 1.2 Determine the format and structure 1.3 Establish key points for inclusion 1.4 Identify organisational requirements 1.5 Establish method of communication 1.6 Establish means of communication
	2 Draft document	2.1 Develop draft document to communicate key points 2.2 Obtain and include any additional information that is required
	3 Review document	3.1 Check draft for suitability of tone for audience, purpose, format and communication style 3.2 Check draft for readability, grammar, spelling, and sentence and paragraph construction 3.3 Check draft for sequencing and structure 3.4 Check draft to ensure it meets organisational requirements 3.5 Ensure draft is proofread, where appropriate, by supervisor or colleague
	4 Write final document	4.1 Make and proofread necessary changes 4.2 Ensure document is sent to intended recipient 4.3 File copy of document in accordance with organisational policies and procedures
FNSACC411 Process business tax requirements	1. Maintain accounting records for taxation purposes	1.1 Access and interpret taxation accounting system requirements specific to own role 1.2 Establish and maintain records required to support taxation accounting system 1.3 Comply with specific taxation requirements for business documents
	2. Establish and maintain process for managing business tax returns	2.1 Establish accounting process to manage process for taxation lodgements 2.2 Maintain sufficient and current records to comply with lodgement requirements according to organisational policies and procedures 2.3 Establish and meet lodgement schedule requirements
	3. Process business tax returns and lodgements	3.1 Identify and use required returns and lodgements in line with organisational procedures 3.2 Process accounting data to comply with taxation reporting requirements 3.3 Draft returns and lodgements for review by authorised personnel
FNSACC412 Prepare operational budgets	1. Prepare budget	1.1 Confirm budget objectives are consistent with organisational aims, projects and forecasts 1.2 Define cash, expenditure and revenue items and ensure they are relevant to budget 1.3 Discuss and clarify identified budget information with stakeholders according to organisational procedures
	2. Set budget timeframe	2.1 Identify, confirm and include milestones and performance indicators in budget 2.2 Break down annual budgets into seasonal periods according to organisational operating procedures
	3. Document budget	3.1 Present data in a clear format appropriate to budget reporting 3.2 Complete and distribute reports for specified periods and projects within agreed timeframes 3.3 Monitor budget variance and seek direction from client or designated person to address variance as required
FNSACC414 Prepare financial statements for	1. Compile data required for preparing financial statements for non-reporting entities	1.1 Collect data required to produce financial statements from sources in line with accounting standards 1.2 Systematically code, classify, and check data for accuracy and reliability according to organisational policy and procedures 1.3 Check internal and external financial data to confirm their consistency and accuracy

UNIT	ELEMENT	PERFORMANCE CRITERIA
non-reporting entities	2. Prepare financial statements for non-reporting entities	2.1 Prepare financial statements using structure and format that comply with accounting standards and organisational requirements 2.2 Review statements for errors and compliance with accounting standards and organisational procedures, and amend as required 2.3 Obtain verification and authorisation from delegated persons
FNSACC408 Work effectively in the accounting and bookkeeping industry	1. Develop professional working relationships	1.1 Clarify business needs and expectations of work to be done through clear communication with key stakeholders 1.2 Determine roles and responsibilities of various members of the accounting and tax profession according to business needs 1.3 Identify activities that fall outside own role and responsibilities, and identify networks of individuals able to carry out those activities 1.4 Refer business owner to networks for advice and services where applicable 1.5 Request feedback on range, type and quality of service to be provided and act on feedback, where applicable 1.6 Identify and use ethical principles and practices in own role and responsibilities
	2. Identify compliance requirements and support materials	2.1 Obtain access to publications and software tools designed to assist in carrying out own work activities 2.2 Research legislative, statutory, regulatory and industry requirements for carrying out own work activities
	3. Set up and maintain systems to meet compliance requirements	3.1 Develop systems to support user needs 3.2 Develop instructions and guidelines for carrying out daily activities according to compliance requirements 3.3 Review and adapt systems as necessary on a regular basis
	4. Work autonomously or in a team to complete work activities	4.1 Determine tasks to be done and identify required conditions to work autonomously or in team environment 4.2 Plan work to manage resources, time and priorities 4.3 Provide feedback to team members to encourage, value and reward individual and team efforts, and contributions 4.4 Support team to identify and resolve problems that impede its performance 4.5 Adapt to changes in technology and work organisation in a timely manner
	5. Develop and maintain own competency	5.1 Identify and review own professional development needs and goals on regular basis 5.2 Clarify and comply with competency, authorisation and licensing requirements 5.3 Seek professional development opportunities that reflect own needs and goals in agreed timeframe
FNSACC416 Set up and operate a computerised accounting system	1. Implement integrated accounting system	1.1 Implement general ledger, chart of accounts, and subsidiary accounts according to organisational requirements, policies and procedures 1.2 Set up customers, suppliers and inventory items in system to meet organisational requirements and reporting requirements of goods and services tax (GST) 1.3 Identify sources of technical help and use them to solve operational problems
	2. Process transactions in system	2.1 Collate, code, and classify input data before processing 2.2 Process wide range of cash and credit transactions according to organisational policies and procedures 2.3 Use general journal to make balance day adjustments for prepayments and accruals 2.4 Regularly review system output to verify accuracy of data input, and make adjustments for detected processing errors 2.5 Perform end of financial year rollover
	3. Maintain system	3.1 Add new general ledger accounts, and customer, supplier, inventory and fixed asset records as required 3.2 Maintain and update existing chart of accounts, and customer, supplier, inventory and fixed asset records and subsidiary accounts 3.3 Customise chart of accounts to meet reporting requirements of organisation
	4. Produce reports	4.1 Generate reports to indicate financial performance and financial position of organisation and for goods and services tax (GST) purposes 4.2 Generate reports that confirm that subsidiary ledgers and accounts reconcile with general ledger 4.3 Generate reports that confirm that system's bank account entries reconcile with bank statements 4.4 Establish systems and practices to ensure information is stored securely and according to legislative and organisational requirements 4.5 Maintain secure record of processed transactions for audit purposes
FNSTPB401 Complete business activity and instalment activity statements	1. Identify compliance and other requirements applicable to business activity	1.1 Research and document legislative, regulatory, industry and organisational requirements relating to activity statements and seek expert advice to clarify issues where applicable 1.2 Review, interpret and apply legislation relating to taxes reported on activity statements 1.3 Identify, document and apply policies in relation to compliance with code of professional conduct as stipulated in legislation relevant to activity 1.4 Identify scope of services that can be provided by a Registered BAS Agent under the Tax Agent Services Act, including limitations of services compared to those of a Tax Agent 1.5 Identify and access information, advice and services outside own scope of operation; establishing and using networks where necessary 1.6 Identify and document lodgement schedule requirements 1.7 Assess entity's cash flow and payment options and arrangements, and initiate discussion with management to ensure sufficient funds are available to meet statutory requirements
	2. Analyse and apply industry codes of conduct associated with work activities	2.1 Review, interpret and apply relevant industry codes of conduct and identify the applicable governing bodies 2.2 Document and apply relevant policies and procedures to ensure compliance with code of conduct requirements 2.3 Identify and document own competency development requirements relating to changes in legislation
	3. Review and apply goods and services tax (GST) implications and code transactions	3.1 Identify, interpret and apply and record GST principles 3.2 Identify and code purchases and/or payments as per GST classifications 3.3 Identify and code sales and/or receipts as per GST classifications 3.4 Process accounting data to comply with tax and GST reporting requirements
	4. Report on payroll activities and amounts withheld	4.1 Calculate and reconcile total salaries, wages and other payments for a reporting period to enter onto a BAS 4.2 Verify or calculate pay as you go instalment (PAYGI) amount where applicable, or calculate for other payments where applicable

UNIT	ELEMENT	PERFORMANCE CRITERIA
	5. Reconcile and prepare activity statement	5.1 Prepare and reconcile activity statement reports, identify and correct statement errors, and amend bookkeeping entries as required 5.2 Review extraordinary transactions in the accounting system, including transactions involving capital acquisitions and imports 5.3 Make adjustments for previous quarters, months or year-end where necessary according to legislative guidelines 5.4 Complete BAS and/or IAS return according to current statutory, legislative, regulatory and organisational schedule 5.5 Reconcile figures completed on BAS and/or IAS form with journal entries, financial statements, GST and other control accounts
	6. Lodge activity statement	6.1 Check activity statement and ensure sign-off by authorising person required by statutory, legislative and regulatory requirements 6.2 Lodge activity statement according to statutory, legislative and regulatory requirements
BSBSMB422 Use digital technologies to collaborate in the workplace	1. Review existing digital technology use in the business	1.1 Identify current collaborative ways of working, particularly relating to the use of technology to support collaboration 1.2 Assess performance of current ways of working against organisational strategies and objectives 1.3 Collate information collected through review and provide to relevant personnel as required
	2. Identify opportunities to implement digital technologies for workplace collaboration	2.1 Identify available digital technologies by accessing relevant sources of information 2.2 Seek assistance from specialist advisors as required to determine relevant digital applications and specific information related to each 2.3 Assess existing collaborative methods against available and existing digital technologies to determine opportunities and priorities taking into account any associated costs and risks 2.4 Prepare a business case for implementing new digital solutions to support collaboration and seek approval where required
	3. Implement and use digital technologies to collaborate in the workplace	3.1 Develop a plan to introduce new collaborative technologies, by assessing short-term and longer-term goals business objectives 3.2 Communicate and promote key features of the plan to others, referring to organisational strategies where relevant 3.3 Organise training and coaching for relevant personnel to maximise uptake and effectiveness
FNSACC311 Process financial transactions and extract interim reports	1. Check and verify supporting documentation	1.1 Identify, check and record information from financial documents 1.2 Examine supporting documentation to establish accuracy and completeness, and to confirm authorisation by required personnel
	2. Prepare and process banking and petty cash documents	2.1 Enter and balance deposits and withdrawals according to organisational procedures 2.2 Confirm the validity of cheques and electronic payments before processing 2.3 Reconcile banking documentation against organisation's financial records 2.4 Check, process and record petty cash claims and vouchers, and balance petty cash book according to organisational procedures
	3. Prepare and process payable and received invoices	3.1 Prepare invoices according to organisational policies and procedures 3.2 Check invoices against source documents for accuracy and correct identified errors 3.3 File invoices and related documents for auditing purposes
	4. Prepare journals	4.1 Prepare required journal entries within organisational timeframes 4.2 Confirm authorisation of journals by required personnel, and process them according to organisational policies and procedures
	5. Update financial data and systems	5.1 Post journals to ledger in line with organisational input standards 5.2 Enter data into system according to organisational input standards and allocate transactions to system and accounts 5.3 Update related systems to maintain integrity of relationships between financial systems
	6. Prepare deposit facility and lodge flows	6.1 Select deposit facility appropriate to banking method to be used 6.2 Apply security and safety measures required for banking method according to organisational policies and industry and legislative requirements 6.3 Obtain and file proof of lodgement according to organisational protocols
	7. Finalise trial balance and interim reports	7.1 Determine scope of any special transactions to be made, and process the transactions 7.2 Complete cash and credit journals and post to general ledger 7.3 Extract and check trial balance and prepare other required interim reports 7.4 Review trial balance and interim reports for accuracy and completeness 7.5 Finalise and file trial balance and interim reports according to organisational and regulatory requirements
FNSTPB402 Establish and maintain payroll systems	1. Establish payroll requirements	1.1 Assess scope of payroll services that a business activity statement (BAS) agent can provide, and identify need for independent expert advice 1.2 Apply knowledge of legislation in relation to National Employment Standards, and legislative requirements in regard to payroll payments 1.3 Research and identify relevant state and modern awards, and employment agreements, regarding details to be set up in payroll system for individual employees
	2. Record payroll data	2.1 Configure payroll system with complete data provided by employee and employer 2.2 Review payroll data and clarify discrepancies with designated persons 2.3 Enter employee pay period details in payroll system in line with source data
	3. Prepare and process payroll	3.1 Conduct payroll preparation within designated timeframes and according to organisational policy and procedures 3.2 Use employee source data to calculate, record and reconcile payroll according to legislative requirements 3.3 Reconcile total payments for pay period, and review and correct irregularities or refer them to designated persons for resolution 3.4 Obtain authorisation of payroll and make arrangements for individuals' payments in line with organisational requirements 3.5 Distribute individual pay advice according to organisational and legislative requirements 3.6 Identify legislative and organisational requirements relevant to employment termination processes and payment, and seek advice to interpret requirements as required 3.7 Produce, review and store payroll records according to organisational policy and security procedures

UNIT	ELEMENT	PERFORMANCE CRITERIA
	4. Handle payroll enquiries	4.1 Respond to payroll enquiries according to organisational and legislative requirements 4.2 Provide information according to organisational and legislative requirements 4.3 Refer enquiries outside area of responsibility or knowledge to designated persons for resolution 4.4 Provide additional information or complete follow-up action within designated timeframes and according to organisational policy and procedures
	5. Maintain payroll	5.1 Maintain information and record keeping relating to payroll function according to current legislative and regulatory requirements 5.2 Prepare and reconcile month-end and year-end payroll records to ensure compliance with legislative and management deadlines 5.3 Update records and systems in line with salary reviews and other changes in employment status 5.4 Establish back-up and disaster recovery systems 5.5 Generate and distribute payroll reports in line with organisational policy 5.6 Extract and apply BAS and instalment activity statement (IAS) data according to legislative and regulatory requirements
FNSACC312 Administer subsidiary accounts and ledgers	1. Review accounts receivable requirements	1.1 Check receipts entered into manual accounts receivable system for accuracy, consistency and completeness 1.2 Identify and make record of incorrect entries according to type and source of receipt 1.3 Identify and investigate discrepancies between monies owed and monies paid according to organisational policies, procedures and guidelines 1.4 Amend receipts entered into manual accounts receivable system according to established procedures
	2. Identify bad and doubtful debts	2.1 Review debtor ledger according to organisational policies and guidelines to identify outstanding monies and seek further information where required 2.2 Verify bad and doubtful debt status through liaison with debtors 2.3 Complete reporting procedures and required documentation for bad and doubtful debts according to organisational policies and guidelines
	3. Review client compliance with terms and conditions and plan recovery action	3.1 Identify clients in default of trading terms according to organisational credit policies and operating procedures 3.2 Contact identified clients and promptly and courteously make satisfactory arrangements for payment of outstanding monies 3.3 Action organisational policy and procedures for monies owing that constitute breach of organisational credit policy 3.4 Review previous activities and communication with clients to establish adequacy of follow-up procedures, and determine whether usual organisational recovery avenues have been exhausted 3.5 Develop plans to pursue debt recovery or to initiate legal action, with measures completed in line with organisational policies, guidelines and timeframes
	4. Prepare reports and file documentation	4.1 Prepare reports that document accounts receivable, debt recovery type and cause, and debt recovery plan 4.2 Distribute reports to supervisors, managers, and other designated parties 4.3 File documentation according to organisational policy and procedures
	5. Distribute creditor invoices for authorisation	5.1 Identify, investigate and rectify invoice discrepancies and encode and record invoices correctly 5.2 Request authorisation for payment from designated personnel
	6. Remit payments to creditors	6.1 Draw up and ensure authorisation of cheque requisition 6.2 Collect and record data relating to creditor details and amounts paid according to organisational guidelines, and prepare report for ratification by management 6.3 Prepare creditor payment in line with organisational requirements 6.4 Prepare journal to record payment
	7. Reconcile outstanding balances	7.1 Obtain statements of outstanding balances from suppliers where required 7.2 Reconcile balances outstanding to invoices received

## Employability skills

### Communication

- compiling data and preparing financial statements and ad hoc reports
- developing and writing reports to specifications
- discussing and negotiating with stakeholders when preparing budgets
- liaising, listening and consulting
- preparing and presenting routine correspondence in appropriate electronic format
- using effective telephone techniques and having the ability to negotiate resolutions with clients and colleagues

### Teamwork

- contributing with others to implement policies and procedures
- referring matters to nominated person as required
- working with others to gather information and to develop budgets

### Problem solving

- applying estimating, forecasting and analysis skills
- checking the accuracy of calculations
- determining security protocols
- identifying WHS hazards and risk control
- solving discrepancies

### Initiative and enterprise

- applying learning about ergonomic activities to develop improved processes

- applying referral skills
- designing reports to effectively present workplace information
- referring non-routine problems to a nominated person

#### Planning and organising

- establishing and maintaining an accounting system
- maintaining accounting records for compliance purposes
- maintaining systems, records and reporting procedures
- processing accounting data and preparing reports
- researching and managing data collection and testing

#### Self-management

- adapting to change in technology and work practices
- identifying and acting upon professional development opportunities
- understanding and acting upon compliance matters
- working ethically and complying with industry professional code of practice and legislative requirements
- working within own defined work role

#### Learning

- developing and maintaining personal competence
- maintaining knowledge of relevant legislation and industry codes of practice
- using online help for self-learning purposes

#### Technology

- adapting to change in technology and working within ergonomic guidelines
- using technology to assist the management of information and to establish and operate systems
- using word processing, spreadsheet and database skills to produce workplace documents and reports



# Diploma of Accounting

## Aims

This qualification reflects professional accounting job roles in financial services and other industries. It contributes to, but does not encompass, educational requirements for providing tax agent services. A tax agent service is any service that relates to:

- ascertaining or advising about the liabilities, obligations or entitlements of an entity under a taxation law; or
- representing an entity in their dealings with the Commissioner of Taxation.

A tax agent service includes, but is not limited to, the following:

- a Business Activity Statement (BAS) service;
- preparing or lodging an approved form about a taxpayer's liabilities, obligations or entitlements under a taxation law;
- giving a taxpayer advice about a taxation law that the taxpayer can reasonably be expected to rely upon to satisfy their taxation obligations; or
- dealing with the Commissioner on behalf of a taxpayer in relation to a taxation law.

Persons providing a tax agent service must be registered by the Tax Practitioners Board and meet educational and other requirements for registration including a designated period of experience. Persons seeking tax agent registration should check current registration requirements with the Board as this is regularly under review. More information and contact details for the Tax Practitioners Board are provided in the FNS10 Financial Services Training Package Information Kit available from the IBSA website.

## Job roles

The primary pathway from this qualification is employment in accounting job roles with duties such as:

- introducing and maintaining accounting systems
- maintaining internal control systems
- preparing financial statements for a non-reporting entity
- preparing tax returns
- reporting on business performance
- managing small teams
- developing business plan
- preparing accounting reports for management.

## Duration

The expected duration for the Diploma of Accounting is four 9 week terms. There will be a three week break between terms which will extend to maximum of seven weeks over Christmas. The maximum total duration for this course will be 49 weeks.

## Entry Requirements

The entry requirement for this qualification is

- Certificate IV in Accounting and Bookkeeping

International students must fulfil an additional entry requirement as follows:

- IELTS 5.5 or equivalent (with a minimum of 5.0 in the writing module)

## Materials

The required texts for this course are the Australian Pacific College workbooks. You should bring your workbooks to all lessons. These workbooks are provided to you free of charge in a pdf version that you can download to your mobile device. Alternatively you may choose to purchase a hard copy from Student Services.

## Course Structure

The course is delivered in 11 subjects. These are delivered as shown below. You will receive a timetable that indicates the times of your scheduled lectures and tutorials.

TERM	SUBJECT	COMPETENCIES
1	Workplace Relationships	BSBLDR402 Lead effective workplace relationships
1	Accounting Systems	FNSACC505 Establish and maintain accounting information systems
1	Internal Control	FNSACC516 Implement and maintain internal control procedures
2	Financial Information	FNSACC511 Provide financial and business performance information
2	Corporate Financial Reports	FNSACC514 Prepare financial reports for corporate entities
2	Job Costing	FNSACC407 Produce job costing information
3	Budget Management	FNSACC513 Manage budgets and forecasts
3	Accounting Information	FNSACC517 Provide management accounting information
3	Financial forecasts	FNSORG506 Prepare financial forecasts and projections
4	Income Tax Returns	FNSACC512 Prepare tax documentation for individuals
4	Statutory reports	FNSORG505 Prepare financial reports to meet statutory requirements

## Assessment Schedule

Information about your assessments is included in the Student Workbooks for each subject. This information explains the assessment requirements and what you need to do to complete the assessments. Assessments should be submitted on the due date. Your trainer will give you more comprehensive information about each assessment task. Generally assessments are due in the lecture in sessions 5 and 8.

All assessments should have an assessment cover sheet. Please complete all parts of the assessment cover sheet and sign the declaration that it is all your own work i.e. that you have not plagiarised by copying from the internet or other sources. Assessment cover sheets can be obtained at Student Services or Reception.

## Assessment Performance Criteria

You will be assessed according to the following criteria. You have to be competent in each unit of competency to achieve your qualification.

Note: Please refer to individual assessment sheets or ask your teacher for further information on the units of competency and performance criteria.

UNIT	ELEMENT	PERFORMANCE CRITERIA
BSBLDR402 Lead effective workplace relationships	1. Collect, analyse and communicate information and ideas	1.1 Collect relevant information from appropriate sources and analyse and share with the work team to improve work performance 1.2 Communicate ideas and information in a manner which is appropriate and sensitive to the cultural and social diversity of the audience and any specific needs 1.3 Lead consultation processes to encourage employees to contribute to issues related to their work, and promptly relay feedback to the work team in regard to outcomes 1.4 Seek and value contributions from internal and external sources in developing and refining new ideas and approaches 1.5 Implement processes to ensure that issues raised are resolved promptly or referred to relevant personnel as required
	2. Develop trust and confidence as leader	2.1 Treat all internal and external contacts with integrity, respect and empathy 2.2 Use the organisation's social, ethical and business standards to develop and maintain effective relationships 2.3 Gain and maintain the trust and confidence of colleagues, customers and suppliers through competent performance 2.4 Adjust interpersonal styles and methods to meet organisation's social and cultural environment 2.5 Lead and encourage other members of the work team to follow examples set according to organisation's policies and procedures
	3. Develop and maintain networks and relationships	3.1 Use networks to identify and build relationships 3.2 Use networks and other work relationships to provide identifiable benefits for the team and organisation

UNIT	ELEMENT	PERFORMANCE CRITERIA
	4. Manage difficulties into positive outcomes	<p>4.1 Identify and analyse difficulties and take action to rectify the situation within the requirements of the organisation and relevant legislation</p> <p>4.2 Guide and support colleagues to resolve work difficulties</p> <p>4.3 Regularly review and improve workplace outcomes in consultation with relevant personnel</p> <p>4.4 Manage poor work performance within the organisation's processes</p> <p>4.5 Manage conflict constructively within the organisation's processes</p>
FNSACC514 Prepare financial reports for corporate entities	1. Compile and analyse data	<p>1.1 Systematically code, classify and check data for accuracy and reliability according to organisational policy, procedures and accounting standards</p> <p>1.2 Use conversion and consolidation procedures to compile data according to organisational policy and procedures</p> <p>1.3 Transfer data to computerised systems as required</p> <p>1.4 Record valuations in compliance with accounting standards</p> <p>1.5 Identify and record effects of taxation</p>
	2. Prepare reports	<p>2.1 Present charts, diagrams, tables and supporting data in required format</p> <p>2.2 Prepare reports according to statutory and ethical requirements, and organisational procedures relating to conflict of interest, confidentiality, and disclosure requirements</p> <p>2.3 Confirm that structure and format of reports are clear and comply with statutory and organisational requirements</p> <p>2.4 Review statements and data for errors and compliance with statutory requirements and organisational procedures, and amend as required</p>
FNSACC505 Establish and maintain accounting information systems	1. Identify and record system requirements	<p>1.1 Prepare comprehensive specifications based on requirements of potential users that include system objectives, document specifications, and security and records requirements</p> <p>1.2 Review features of any existing system and records to establish their suitability and usability</p> <p>1.3 Establish recording processes according to accepted practice and in accordance with legislation and codes of practice</p>
	2. Evaluate alternative systems	<p>2.1 Compare and measure features of various systems against user requirements to enable identification of alternative systems and solutions</p> <p>2.2 Carry out cost-benefit analysis of alternative systems and solutions, and document recommendations</p>
	3. Evaluate acceptance test system	<p>3.1 Test system in operational environment to ensure compliance with user requirements, company policy and guidelines, system specifications and relevant legislation or industry codes of practice</p> <p>3.2 Obtain formal confirmation from all users on acceptability of new system or system changes against all criteria and system specifications</p>
	4. Prepare system documentation	<p>4.1 Prepare system documentation thoroughly and accurately, using easily understood language and in clear format to support system implementation and training</p> <p>4.2 Consult users to ensure clarity, accuracy, thoroughness and usability of system documentation</p> <p>4.3 Make system documentation easily accessible, and constantly review and update to ensure currency and accuracy</p>
	5. Implement reporting systems and records	<p>5.1 Carry out implementation in accordance with specified guidelines and timelines, and establish contingency plans to deal with any potential delays or problems</p> <p>5.2 Establish effective training schedules and programs to support implementation</p> <p>5.3 Transfer all data from existing to new or modified system and records without error or loss</p> <p>5.4 Update systems and records regularly to identify ongoing benefits and threats to organisation</p> <p>5.5 Maintain files within organisational and statutory requirements, and identify and remedy discrepancies</p> <p>5.6 Ensure integrity of systems and records complies with organisational and statutory requirements</p> <p>5.7 Monitor transactions to identify taxation and other liabilities</p>
	6. Monitor reporting systems	<p>6.1 Analyse and account for transactions, and correctly relate to accounting period</p> <p>6.2 Communicate and promote processes for recording and classifying transactions to support internal verification of records</p> <p>6.3 Standardise sources of input data and documentation in structured formats to minimise errors</p> <p>6.4 Maintain back-ups in accessible location to safeguard data in accordance with organisational and audit requirements</p>
	7. Review reporting procedures	<p>7.1 Systematically check sources of input data and documentation records for accuracy and reliability</p> <p>7.2 Establish reporting requirements and analyse regularly to identify variations and compliance with established processes for recording and classifying transactions</p> <p>7.3 Maintain written reports, explanatory notes and financial results to support source documentation</p>
FNSACC516 Implement and maintain internal control procedures	1. Review corporate governance requirements	<p>1.1 Identify and analyse corporate governance and ethical requirements to determine their application to operations</p> <p>1.2 Seek clarification on the application of corporate governance requirements from authoritative sources</p> <p>1.3 Review and develop internal control procedures that apply corporate governance requirements to internal operations</p>
	2. Implement internal control operating procedures	<p>2.1 Maintain and review financial delegations and accountabilities to ensure consistency and compliance with internal control procedures</p> <p>2.2 Produce, review and distribute required reports within agreed timeframes</p> <p>2.3 Develop timetables for implementing corporate governance requirements, in consultation with stakeholders</p> <p>2.4 Detail and document internal control procedures in standardised formats to promote consistency of use</p>

UNIT	ELEMENT	PERFORMANCE CRITERIA
	3. Monitor internal control operating procedures	<p>3.1 Develop applications of corporate governance requirements from authoritative sources and based on industry-standard practices</p> <p>3.2 Report on performance indicators of internal operations to evaluate their compliance with internal control procedures</p> <p>3.3 Identify and evaluate variations in adopting corporate governance requirements in operations to determine their causes</p> <p>3.4 Develop and implement modifications to procedures to facilitate their compliance with internal control procedures</p>
FNSACC513 Manage budgets and forecasts	1. Prepare budget	<p>1.1 Establish budget objectives and confirm their consistency with organisational policies and procedures</p> <p>1.2 Define cash, expenditure and revenue items and ensure items are relevant to budget</p> <p>1.3 Identify and include milestones and performance indicators in budgets to monitor financial performance and break down annual budgets into seasonal periods according to operating trends</p>
	2. Forecast estimates	<p>2.1 Identify required data for forecasts and anticipate changes in circumstances</p> <p>2.2 Establish assumptions and parameters and review for accuracy, relevance, and compliance with organisational policies and procedures</p> <p>2.3 Provide realistic estimates of future cash flow, costs and revenues in line with ethical and organisational requirements, and support with verifiable evidence and source documentation</p> <p>2.4 Identify financial risks and propose protection strategies according to organisational policies and procedures</p>
	3. Document budget	<p>3.1 Present data in a clear format appropriate to budget reporting</p> <p>3.2 Complete reports for specified periods and projects within agreed timeframes</p> <p>3.3 Identify feasibility of forecasts by comparing projections with market growth and development</p> <p>3.4 Distribute budget report to required personnel</p>
	4. Monitor budget outcomes	<p>4.1 Analyse budget variances according to organisational procedures, and make recommendations to address variances to client or designated person</p> <p>4.2 Review budget processes and implement process changes as required</p>
FNSACC511 Provide financial and business performance information	1. Assess client needs	<p>1.1 Clarify and confirm client's expectations, goals and objectives</p> <p>1.2 Identify client's specific legal and financial requirements when establishing, structuring, and financing a business</p> <p>1.3 Discuss financial options and processes with client to develop suitable plans for providing information and achieving client goals within agreed timeframes</p> <p>1.4 Regularly review progress of plans against agreed criteria and clearly communicate results to client</p> <p>1.5 Monitor client objectives and respond to changes in client needs</p>
	2. Analyse data	<p>2.1 Seek advice on reliability and accuracy of data from authorities and sources according to organisational procedures</p> <p>2.2 Compile and reconcile data to confirm that statements are accurate and comply with organisational procedures, statutory requirements, and standard financial reporting principles</p> <p>2.3 Analyse data and reports in line with standard financial analysis techniques and client's business and personal objectives</p> <p>2.4 Evaluate information in relation to the financial profitability, efficiency and stability of a business</p> <p>2.5 Evaluate financial potential of the business, its future funding requirements, and statutory obligations</p>
	3. Prepare and provide financial and performance advice to client	<p>3.1 Formulate advice that provides client with realistic view of business financial performance and compliance, including significant taxation issues and comparisons of options</p> <p>3.2 Use suitable methods of presentation and formats, language and forms of documentation to convey information to client</p> <p>3.3 Provide advice about how risks and contingencies and future cash flows may be identified and quantified, and advise client of risk management options and rights and obligations</p> <p>3.4 Advise client on new or alternative finance sources, and features of short-term and long-term finance</p>
FNSACC512 Prepare tax documentation for individuals	1. Gather client income data and verify client, organisational and legislative requirements	<p>1.1 Consult with client to determine tax documentation preparation requirements</p> <p>1.2 Conduct research to identify updates or additions to compliance requirements relevant to client circumstances, and establish recording and reporting requirements</p> <p>1.3 Gather current data from authoritative sources, and identify and resolve outstanding information requirements through consultation with client</p> <p>1.4 Identify assessable income and allowable deductions</p> <p>1.5 Complete and record amounts according to organisational and legislative requirements</p> <p>1.6 Identify discrepancies or unusual features and conduct research to resolve, or refer to designated authority</p> <p>1.7 Identify accrued or prepaid income and expenditure, and record adjustments to value of assets and liabilities</p>
	2. Identify, record and present client's non-complex income tax documentation	<p>2.1 Calculate client's tax obligations according to legislative requirements and industry-accepted information gathering practices</p> <p>2.2 Prepare required documentation within established timeframes</p> <p>2.3 Seek advice and guidance from specialists to evaluate and moderate decision processes as required</p> <p>2.4 Discuss and confirm documentation with client to obtain client signature, authorisation and endorsement, ensuring legislative requirements are met</p>

UNIT	ELEMENT	PERFORMANCE CRITERIA
	3. Manage lodgement of client's non-complex income tax documentation	3.1 Submit required documentation to Australian Taxation Office (ATO) within established timeframes 3.2 Advise client of current tax obligations and information regarding expected future taxation authority advice 3.3 Respond to tax office enquiries and meet taxation audit requirements, when applicable, in timely manner
FNSACC517 Provide management accounting information	1. Gather and record operating and cost data	1.1 Identify and establish systems to generate operating and cost data 1.2 Systematically code, classify, and check data for accuracy and reliability according to organisational policy and procedures
	2. Analyse data and assign costs	2.1 Analyse cost data and identify cost behaviour characteristics 2.2 Assign costs to specified products, services and organisational units, and reconcile data to confirm that calculations are accurate and comply with organisational procedures 2.3 Confirm that interpretation of costs is supported by valid analysis and is consistent with organisational business performance objectives
	3. Prepare cost reports and budgets	3.1 Obtain cost information advice from relevant sections of organisation when formulating cost reports and budgets 3.2 Confirm that structure and format of budgets are clear and comply with management information requirements and organisational practices
	4. Analyse variances and review costing system integrity	4.1 Calculate and analyse variances against budget 4.2 Confirm that reports are accurate, comprehensive and comply with management information requirements and organisational practices 4.3 Use variance analysis to review effectiveness of cost assignment processes
FNSACC407 Produce job costing information	1. Gather and record operating and cost data	1.1 Extract data from established systems 1.2 Systematically code, classify and check data for accuracy and reliability in accordance with organisational policy and procedures
	2. Produce cost reports	2.1 Assign costs to specified products and services 2.2 Reconcile data to ensure calculations are accurate and comply with organisational procedures 2.3 Obtain cost information advice from all sections of organisation when formulating budgets 2.4 Ensure structure and format of budgets and reports are clear and conform to management information and relevant legislative requirements 2.5 Identify variances against budget 2.6 Ensure reports are error free, comprehensive, and comply with management requirements and organisational practices
FNSORG505 Prepare financial reports to meet statutory requirements	1. Identify statutory requirements for reports	1.1 Review information on statutory rules regularly and comprehensively to ensure all reporting requirements are planned for and met 1.2 Review sources of data regularly for changes 1.3 Use existing reports as guideline for content and format where available
	2. Plan for provision of reports	2.1 Establish timelines to meet report deadlines and data requirements, and explicitly communicate them to internal users 2.2 Establish realistic lead times that ensure adequate time is available for contingencies
	3. Analyse and consolidate reports	3.1 Review reports to ensure accuracy with internal accounting records and completeness of data, and review and cross-reference reports against detailed statutory requirements 3.2 Justify report results in required format where necessary 3.3 Prepare comprehensive, accurate reports to deadlines with detailed and clear audit trail to enable comprehensive financial monitoring
	4. Submit reports for authorisation	4.1 Ensure all reports comply fully with auditor requirements 4.2 Obtain all required sign-offs, approvals and authorisations from responsible parties
	5. Distribute reports	5.1 Distribute authorised reports to all parties in timely manner 5.2 Obtain confirmation of receipt of reports to complete organisational record of compliance
FNSORG506 Prepare financial forecasts and projections	1. Plan preparation timetable	1.1 Identify all critical milestones to ensure financial forecasts and projections can be prepared within timeframes 1.2 Review business plans, financial forecasting and processing systems to identify timeframes and parameters, and any potential conflicts
	2. Identify assumptions and parameters	2.1 Review business plans and exception reports to identify and resolve conflicts in assumptions 2.2 Review assumptions and parameters to ensure compliance with organisational policy and procedures 2.3 Analyse current and historical financial reports to establish trends, and examine external environment to gain objective overview
	3. Issue instructions and relevant aids for preparation of forecasts and projections	3.1 Issue clear instructions that comply with organisational format to facilitate use and ensure consistent interpretation 3.2 Identify business types to enable selection of effective financial models, and provide training to users to ensure comprehensive understanding and effective use of models
	4. Collect, consolidate, model and analyse data	4.1 Review data to ensure consistency with model used and document analysis results clearly 4.2 Collect reliable, valid, complete and comprehensive data 4.3 Process and consolidate data in logical structured format that enables ready analysis according to established timetable
	5. Document results and obtain approval	5.1 Document results clearly in suitable format that meets needs of target users 5.2 Obtain all approvals in accordance with management objectives and financial and organisational policy, and distribute results within timetable

## Employability skills

### Communication

- compiling data and preparing financial statements and ad hoc reports
- developing and writing reports to specifications
- discussing and negotiating with stakeholders on matters relating to financial management

- liaising, listening and consulting
- using effective telephone techniques and having the ability to negotiate resolutions with clients and colleagues
- preparing and presenting correspondence in appropriate electronic format

#### Teamwork

- contributing and working with others to implement policies and procedures
- referring matters to nominated person as required

#### Problem solving

- applying estimating, forecasting and analysis skills
- conducting variance and cost benefit analyses
- determining security protocols
- developing financial performance indicators and security arrangements to ensure the integrity of the system
- establishing and reviewing assumptions/parameters
- identifying financial risks
- identifying WHS hazards and exercising risk control
- solving discrepancies

#### Initiative and enterprise

- applying learning about ergonomic activities to develop improved processes
- applying referral skills
- designing reports to effectively present workplace information
- identifying trends in the industry
- referring non-routine problems to a nominated person
- researching the feasibility of workplace opportunities

#### Planning and organising

- establishing and maintaining an accounting system
- establishing, monitoring and reviewing reporting systems
- maintaining accounting records for compliance purposes
- maintaining systems, records and reporting procedures
- preparing, documenting and managing budgets and forecasts
- preparing taxation returns
- researching and managing data collection and testing
- setting milestones and performance indicators
- timetabling, scheduling reports and lodgements

#### Self management

- adapting to change in technology and work practices
- defining own work role and understanding limits of responsibility
- developing internal control procedures for corporate governance
- identifying and acting upon professional development opportunities
- understanding and acting upon compliance requirements
- working ethically and complying with industry professional code of practice and legislative requirements

#### Learning

- developing and maintaining personal competence
- following workplace safety procedures
- maintaining currency of knowledge of relevant legislation and codes of practice
- using online help for self-learning purposes

#### Technology

- adapting to change in technology and working within ergonomic guidelines
- using technology to assist the management of information and to establish and operate systems
- using word processing, spreadsheet and database skills to produce workplace documents and reports

# Advanced Diploma of Accounting

## Aims

This qualification is designed to reflect the role of individuals working in accounting and seeking professional identification. Core industry competencies, commercial law, Australian taxation law, basic accounting principles and BAS agent registration are included in the entry requirement that contribute to, but do not encompass, educational requirements for providing tax agent services.

A tax agent service is any service that relates to:

- ascertaining or advising about the liabilities, obligations or entitlements of an entity under a taxation law; or
- representing an entity in their dealings with the Commissioner of Taxation.

A tax agent service includes, but is not limited to, the following:

- a Business Activity Statement (BAS) service;
- preparing or lodging an approved form about a taxpayer's liabilities, obligations or entitlements under a taxation law;
- giving a taxpayer advice about a taxation law that the taxpayer can reasonably be expected to rely upon to satisfy their taxation obligations; or
- dealing with the Commissioner on behalf of a taxpayer in relation to a taxation law.

Persons providing a tax agent service must be registered by the Tax Practitioner's Board and meet educational and other requirements for registration including a designated period of experience. Persons seeking tax agent registration should check current registration requirements with the Board as this is regularly under review. More information and contact details for the Tax Practitioner's Board are provided in the FNS10 Information Kit available from the IBSA website.

The primary pathway from this qualification is employment in the accounting profession.

## Job roles

The primary pathway from this qualification is employment in the accounting profession.

## Duration

The expected duration for the Advanced Diploma of Accounting is three 9-week terms. There will be a three week break between terms which will extend to maximum of seven weeks over Christmas. The maximum total duration for this course will be 37 weeks.

## Entry Requirements

This qualification has some prerequisite units so students will have completed the specified prerequisites prior to progressing to the relevant unit.

Unit in this qualification	Prerequisite unit
FNSACC601 Prepare and administer tax documentation for legal entities	FNSACC512 Prepare tax documentation for individuals
FNSACC603 Implement tax plans and evaluate tax compliance	FNSACC512 Prepare tax documentation for individuals
FNSACC608 Evaluate organisation's financial performance	FNSACC511 Provide financial and business performance information
FNSACC609 Evaluate financial risk	FNSACC511 Provide financial and business performance information

FNSACC610 Develop and implement financial strategies	FNSACC511 Provide financial and business performance information
FNSACC613 Prepare and analyse management accounting information	FNSACC517 Provide management accounting information
FNSACC614 Prepare complex corporate financial reports	FNSACC514 Prepare financial reports for corporate entities
FNSACC614 Prepare complex corporate financial reports	FNSACC504 Prepare financial reports for corporate entities

The entry requirement can be met by evidence of equivalent competency to the above units through recognition of prior learning (RPL). Preferred pathways for candidates entering this qualification include: FNS50210 Diploma of Accounting.

International students must fulfil additional entry requirement as follow:

- IELTS 5.5 or equivalent (with a minimum of 5.0 in the writing module)

### Materials

The required texts for this course are the Australian Pacific College workbooks. You should bring your workbooks to all lessons. These workbooks are provided to you free of charge in a pdf version that you can download to your mobile device. Alternatively you may choose to purchase a hard copy from Student Services.

### Course Structure

The fourteen competencies are taught as twelve subjects over four terms (3 subjects per term for the first 3 terms, 2 subjects in the 4<sup>th</sup> term, and 3 credit-transferred pre-requisite subjects from FNS50215). You will receive a timetable that indicates the times of your scheduled lectures and tutorials.

TERM	SUBJECT	COMPETENCIES
CT	Financial Information	FNSACC511 Provide financial and business performance information
CT	Corporate Financial Reports	FNSACC514 Prepare financial reports for corporate entities
CT	Income tax returns	FNSACC512 Prepare tax documentation for individuals
1	Corporate Governance	FNSACC624 Monitor corporate governance activities
1	Financial Strategies	FNSACC610 Develop and implement financial strategies
1	Financial risk	FNSACC609 Evaluate financial risk
2	Organisational Improvement	FNSACC605 Implement organisational improvement programs
2	Financial Performance	FNSACC608 Evaluate organisation's financial performance
2	Management Accounting	FNSACC613 Prepare and analyse management accounting information
3	Financial Statistics	FNSINC602 Interpret and use financial statistics and tools
3	Financial Services Industry	FNSINC601 Apply economic principles to work in the financial services industry
3	Complex Financial Reports	FNSACC614 Prepare complex corporate financial reports
4	Tax plans	FNSACC603 Implement tax plans and evaluate tax obligations
4	Tax documentation	FNSACC601 Prepare and administer tax documentation for legal entities

### Assessment Schedule

Information about your assessments is included in the Student Workbooks for each subject. This information explains the assessment requirements and what you need to do to complete the assessments. Assessments should



be submitted on the due date. Your trainer will give you more comprehensive information about each assessment task. Generally assessments are due in the lecture in sessions 5 and 8.

All assessments should have an assessment cover sheet. Please complete all parts of the assessment cover sheet and sign the declaration that it is all your own work i.e. that you have not plagiarised by copying from the internet or other sources. Assessment cover sheets can be obtained at Student Services or Reception.

### Assessment Performance Criteria

You will be assessed according to the following criteria. You have to be competent in each unit of competency to achieve your qualification.

Note: Please refer to individual assessment sheets or ask your teacher for further information on the units of competency and performance criteria.

UNIT	ELEMENT	PERFORMANCE CRITERIA
FNSACC511 Provide financial and business performance information	1. Assess client needs	1.1 Clarify and confirm client's expectations, goals and objectives 1.2 Identify client's specific legal and financial requirements when establishing, structuring, and financing a business 1.3 Discuss financial options and processes with client to develop suitable plans for providing information and achieving client goals within agreed timeframes 1.4 Regularly review progress of plans against agreed criteria and clearly communicate results to client 1.5 Monitor client objectives and respond to changes in client needs
	2. Analyse data	2.1 Seek advice on reliability and accuracy of data from authorities and sources according to organisational procedures 2.2 Compile and reconcile data to confirm that statements are accurate and comply with organisational procedures, statutory requirements, and standard financial reporting principles 2.3 Analyse data and reports in line with standard financial analysis techniques and client's business and personal objectives 2.4 Evaluate information in relation to the financial profitability, efficiency and stability of a business 2.5 Evaluate financial potential of the business, its future funding requirements, and statutory obligations
	3. Prepare and provide financial and performance advice to client	3.1 Formulate advice that provides client with realistic view of business financial performance and compliance, including significant taxation issues and comparisons of options 3.2 Use suitable methods of presentation and formats, language and forms of documentation to convey information to client 3.3 Provide advice about how risks and contingencies and future cash flows may be identified and quantified, and advise client of risk management options and rights and obligations 3.4 Advise client on new or alternative finance sources, and features of short-term and long-term finance
FNSACC514 Prepare financial reports for corporate entities	1. Compile and analyse data	1.1 Systematically code, classify and check data for accuracy and reliability according to organisational policy, procedures and accounting standards 1.2 Use conversion and consolidation procedures to compile data according to organisational policy and procedures 1.3 Transfer data to computerised systems as required 1.4 Record valuations in compliance with accounting standards 1.5 Identify and record effects of taxation
	2. Prepare reports	2.1 Present charts, diagrams, tables and supporting data in required format 2.2 Prepare reports according to statutory and ethical requirements, and organisational procedures relating to conflict of interest, confidentiality, and disclosure requirements 2.3 Confirm that structure and format of reports are clear and comply with statutory and organisational requirements 2.4 Review statements and data for errors and compliance with statutory requirements and organisational procedures, and amend as required
FNSACC512 Prepare tax documentation for individuals	1. Gather client income data and verify client, organisational and legislative requirements	1.1 Consult with client to determine tax documentation preparation requirements 1.2 Conduct research to identify updates or additions to compliance requirements relevant to client circumstances, and establish recording and reporting requirements 1.3 Gather current data from authoritative sources, and identify and resolve outstanding information requirements through consultation with client 1.4 Identify assessable income and allowable deductions 1.5 Complete and record amounts according to organisational and legislative requirements 1.6 Identify discrepancies or unusual features and conduct research to resolve, or refer to designated authority 1.7 Identify accrued or prepaid income and expenditure, and record adjustments to value of assets and liabilities
	2. Identify, record and present client's non-complex income tax documentation	2.1 Calculate client's tax obligations according to legislative requirements and industry-accepted information gathering practices 2.2 Prepare required documentation within established timeframes 2.3 Seek advice and guidance from specialists to evaluate and moderate decision processes as required 2.4 Discuss and confirm documentation with client to obtain client signature, authorisation and endorsement, ensuring legislative requirements are met

UNIT	ELEMENT	PERFORMANCE CRITERIA
	3. Manage lodgement of client's non-complex income tax documentation	3.1 Submit required documentation to Australian Taxation Office (ATO) within established timeframes 3.2 Advise client of current tax obligations and information regarding expected future taxation authority advice 3.3 Respond to tax office enquiries and meet taxation audit requirements, when applicable, in timely manner
FNSINC602 Interpret and use financial statistics and tools	1. Apply statistical methods to work	1.1 Evaluate and select appropriate statistical methods that apply to financial services work to suit required work outcome 1.2 Understand and effectively use suitable tools and techniques for statistical analysis
	2. Source and interpret statistical data	2.1 Identify and access internal and external data and information sources to gather relevant current data 2.2 Validate data in accordance with industry statistical standards 2.3 Use data summaries and trends to verify currency and utility 2.4 Interpret correctly and use sampling techniques and diagrammatic, graphical and tabular information for required purpose
	3. Analyse data using appropriate techniques and tools	3.1 Reflect organisational requirements and priorities in analysis of statistical data 3.2 Use analysis and descriptive tools and techniques to meet required outcomes and correct any data errors 3.3 Produce on time reports of analysis in appropriate detail and format, including use of diagrammatic, graphical and tabular information
	4. Record statistical data analysis results and records	4.1 Validate records of data and statistical analysis to ensure accuracy and consistency with industry and organisational standards 4.2 File and store records for easy retrieval while meeting all security requirements
FNSACC605 Implement organisational improvement programs	1. Review programs	1.1 Compare program costs and estimates with budget allocations and financial projections 1.2 Analyse impact of revenue, cost and operational changes on program, together with project completion costs plus program objectives and estimate using standard financial analysis and resource management techniques 1.3 Evaluate program outcomes and performance against objectives to identify variations, contingencies and scope for review and development 1.4 Assess financing options, including costs, timeframes and expected returns, against program goals and objectives
	2. Contribute to strategic development	2.1 Develop long-term financial objectives and resource management objectives to support organisational goals and aims 2.2 Identify trends and environmental factors through consultation and use of standard financial analysis and resource management techniques 2.3 Make realistic assessments of financial and resource management implications of external influencing factors on future objectives and present position 2.4 Evaluate organisational strengths and weaknesses against external relationships and environmental factors
	3. Develop options for improvement	3.1 Identify causes of variations in projected organisational outcomes, and develop and implement appropriate contingency plans to minimise losses 3.2 Regularly review organisational plans to encompass changes to operational environment and assess factors influencing achievement of objectives 3.3 Identify and evaluate improvement options against organisational weaknesses
	4. Establish systems to support change	4.1 Ensure strategic reviews monitor program allocations, including analysis of resource management needs, information technology needs and management processes 4.2 Monitor expenditure and revenue items to ensure compliance with budget and variations identified 4.3 Systematically communicate aims and goals of identified changes to staff and personnel using recognised communication processes and techniques 4.4 Ensure information on changes is readily available, and develop procedures and guidelines to promote absorption of changes into organisational practices
FNSACC608 Evaluate organisation's financial performance	1. Evaluate returns to operations	1.1 Trend cash flow and profitability patterns to identify current position and expected returns from investments and projected operations 1.2 Disaggregate averaged returns to assess strengths and weaknesses in organisational performance 1.3 Evaluate investment returns against risk, profit and capital budget requirements
	2. Determine short-term and long-term needs	2.1 Identify resources required by organisation to meet short-term and long-term obligations, and cost using standard financial analysis techniques 2.2 Establish and review financial priorities based on reported performance and identified trends, organisational objectives and expected returns to operations and investments 2.3 Review financial options and conduct analysis of range of possible assets and liabilities to optimise capital mix to support operations and trading need 2.4 Evaluate and document organisational policy and procedures for expenditures and investments to ensure relevance to changing personnel profiles 2.5 Analyse debt to equity targets in terms of organisation's expected performance and establish in line with organisational objectives using standard accounting techniques
	3. Review performance	3.1 Ensure forecasts made are justifiable given observed trends, information, events and assumptions, with standard errors calculated to produce levels of accuracy suitable for planning purposes 3.2 Regularly review forecasts in line with actual performance and alternative sources of information 3.3 Assess risk strategies for long-term viability and harmonise with short-term goals and obligations
FNSACC613 Prepare and analyse management accounting information	1. Gather and record operating and cost data	1.1 Establish systems to generate operating and cost data, and determine cost and operating standards 1.2 Systematically code, classify and check data for accuracy and reliability in accordance with organisational policy and procedures
	2. Analyse data and assign costs	2.1 Analyse costs to identify cost behaviour characteristics 2.2 Assign costs to specified cost objects, and reconcile data to ensure calculations are accurate and comply with organisational procedures 2.3 Ensure interpretation of revenues and costs is supported by valid analysis and is consistent with organisation's objectives
	3. Prepare cost reports and budgets	3.1 Obtain cost information and relevant advice from all sections of organisation when formulating reports and budgets 3.2 Ensure structure and format of reports and budgets are clear, comprehensive and comply with management information requirements

UNIT	ELEMENT	PERFORMANCE CRITERIA
	4. Analyse cost reports and budgets, and review costing system integrity	<p>4.1 Calculate variances against budget and standards, and prioritise for review and decision making</p> <p>4.2 Interpret and discuss variances against budget in consultation with relevant personnel in organisation</p> <p>4.3 Assess outcomes from variance reviews to make recommendations for further actions where required, including revisions to cost and activity standards</p> <p>4.4 Review cost and process information for value adding and non-value adding activities, and make recommendations for further actions</p> <p>4.5 Assess cost reports and budgets on specified products, services, projects, organisational units, customers, market segments and other cost objects against organisation's objectives, and make recommendations for further actions</p> <p>4.6 Use comprehensive variance analysis to review effectiveness of cost assignment processes</p>
FNSACC610 Develop and implement financial strategies	1. Review data	<p>1.1 Analyse costs of and returns from assets and liabilities using standard accounting techniques to identify extent of debt and equity financing</p> <p>1.2 Use data to identify costs of different forms of capital to organisation</p> <p>1.3 Standardise asset and liability estimates and valuation criteria, and regularly adjust in line with changes to environmental factors</p>
	2. Determine options	<p>2.1 Establish long-term and short-term periods for organisation by reference to strategic goals, cash flow requirements and operational objectives</p> <p>2.2 Identify long-term financing requirements and cost in line with organisation's expected revenue returns, cash flows and asset base</p> <p>2.3 Research sources of financing and evaluate to determine compatibility with organisation's finance strategy</p> <p>2.4 Identify and examine investment analysis and financial planning requirements</p>
	3. Implement strategies	<p>3.1 Structure financial plans to meet strategic goals and provide returns within long-term and short-term operational objectives</p> <p>3.2 Develop short-term and long-term objectives for organisation's capital structure in line with operational and strategic plans</p> <p>3.3 Establish internal control procedures in consultation with stakeholders to support implementation and to meet possible emergencies with portfolio management techniques applied</p>
	4. Evaluate outcomes	<p>4.1 Monitor interrelationships between long-term and short-term objectives to ensure consistency of returns between operational and investment plans</p> <p>4.2 Assess costs and returns to determine ongoing viability of strategy</p> <p>4.3 Regularly review tax efficiency of financial strategy to maintain optimal returns from assets</p>
FNSACC614 Prepare complex corporate financial reports	1. Compile data	<p>1.1 Obtain, systematically code and classify data, and check for accuracy and reliability in accordance with organisational policy, procedures and accounting standards</p> <p>1.2 Use conversion and consolidation procedures to compile data in accordance with organisational policy and procedures</p> <p>1.3 Identify and record valuations in compliance with relevant accounting standards and effects of taxation</p>
	2. Identify appropriate reporting entities	<p>2.1 Identify partially owned subsidiaries and controlled entities</p> <p>2.2 Identify joint ventures and other entities to be included in reports</p> <p>2.3 Identify and apply appropriate accounting treatments for reporting entities</p>
	3. Prepare reports	<p>3.1 Ensure structure and format of reports that may include charts, diagrams and supporting data are clear and conform to statutory and other regulatory requirements and organisational procedures</p> <p>3.2 Ensure statements and data are accurate, comprehensive and comply with statutory and other regulatory requirements and organisational procedures</p> <p>3.3 Prepare reports in accordance with corporation law, accounting standards, securities exchange listing requirements and Generally Accepted Accounting Principles (GAAP), and comply with disclosure requirements</p>
	4. Analyse reports	<p>4.1 Identify significant issues in statements, including comparative financial performances</p> <p>4.2 Report implications of analysis to appropriate levels of management and external bodies</p>
FNSACC609 Evaluate financial risk	1. Assess financial risk exposure	<p>1.1 Identify and measure magnitude and volatility of organisational risks to determine extent of risk exposure and implications for financial strategies</p> <p>1.2 Identify key factors supporting or driving risk exposure and establish timeframes to monitor and improve performance</p> <p>1.3 Compare short-term and long-term financial outcomes and projections with actual cash flows using standard financial analysis techniques to determine effects on liquidity and budget adjustments</p>
	2. Develop risk management processes	<p>2.1 Ensure risk management options include assessments of alternatives, criteria for success and estimates of long-term and short-term effects</p> <p>2.2 Identify and evaluate key ethical, legislative and organisational considerations for risk management options</p> <p>2.3 Develop strategies using standard financial analysis techniques to identify financial flows, trends in returns and adjustments in asset values</p> <p>2.4 Establish financial recording systems to monitor and evaluate changes in market conditions and business needs using range of data sources</p> <p>2.5 Develop risk management strategies that optimise mix of asset structures and liabilities in operations and ensure flexibility to meet changing environments</p>
	3. Analyse financial histories	<p>3.1 Evaluate financial performance using trends and patterns that identify magnitude and volatility of financial exposures</p> <p>3.2 Compare long-term and short-term financial outcomes with forecast outcomes to assess variances and parameters in performance and reliability of financial advice</p> <p>3.3 Identify and analyse incidents and factors increasing or diminishing financial performance using standard financial analysis techniques</p>
	4. Establish processes to minimise risks	<p>4.1 Develop and review recording systems to monitor financial outcomes and to guide and document decision making</p> <p>4.2 Maintain and establish inventories to ensure up-to-date records on value of assets and liabilities</p> <p>4.3 Assess contribution of organisational attitudes to risk taking and incorporate in risk analysis process</p> <p>4.4 Develop, review and communicate parameters for variances in financial outcomes to support financial decision making</p>

UNIT	ELEMENT	PERFORMANCE CRITERIA
FNSACC603 Implement tax plans and evaluate tax obligations	1. Assess legal entity's tax obligations	1.1 Quantify history and trends of legal entity's tax obligations arising from its historical taxable transactions, using standard accounting techniques 1.2 Analyse data from current transactions to resolve discrepancies and ambiguities and confirm suitability of legal entity 1.3 Conduct research to identify updates or additions to compliance requirements relevant to maximising client's benefit and establish recording and reporting requirements 1.4 Identify legal entity's tax obligations by analysing data on taxable transactions 1.5 Schedule payments of tax obligations by applying methods of determinations and tax bases
	2. Develop tax plans	2.1 Assess implications of schedule on tax entity's operations and structure 2.2 Develop financial management strategies to ensure alignment of cash flow with incidence and schedules of tax obligations 2.3 Develop management process and record-keeping systems to implement financial management strategies and ensure maintenance of audit trail 2.4 Document management processes that include application of compliance requirements 2.5 Estimate future taxation obligations from income and expenditure forecasts using standard accounting techniques
	3. Evaluate and advise on tax plan	3.1 Prepare budgets in accordance with income and expenditure forecasts, and periodically review to ensure accuracy of tax obligation estimates 3.2 Analyse variances between actual tax obligations and tax plan to identify errors or adjustment required to financial management strategies or management process 3.3 Monitor and evaluate performance of tax plans and advise accordingly 3.4 Monitor and review tax documentation to ensure it complies with legislative and professional requirements 3.5 Analyse evidence of non-compliance to diagnose origin and develop resolution
FNSACC601 Prepare and administer tax documentation for legal entities	1. Identify taxation requirements for complex lodgements and returns	1.1 Identify and confirm suitability of legal entities within client's organisational structure 1.2 Conduct research to identify updates or additions to compliance requirements relevant to client's circumstances, and establish recording and reporting requirements 1.3 Determine client's tax documentation preparation requirements
	2. Gather and analyse data relevant to client's tax position	2.1 Identify and collect client data relevant to tax documentation requirements 2.2 Analyse data to extract relevant tax information and identify any discrepancies requiring verification or research for resolution 2.3 Obtain advice and guidance from specialist to evaluate and moderate decision processes
	3. Prepare and present tax documentation	3.1 Calculate client's tax obligations, in accordance with legislative requirements and information gathering practices 3.2 Prepare tax documentation to comply with relevant Australian Taxation Office (ATO), legislative and organisational recording and reporting requirements 3.3 Present and confirm documentation with clients to obtain client signature, authorisation and endorsement, ensuring legislative requirements are met
	4. Lodge tax documentation	4.1 Submit relevant tax documentation to the ATO within established timelines 4.2 Advise client of current tax obligations and that any advice from taxation authorities is to be followed 4.3 Respond to tax office enquiries and meet taxation audit requirements, when applicable, in timely manner
FNSACC624 Monitor corporate governance activities	1. Establish corporate governance standards and practices	1.1 Monitor organisation's application of and compliance with professional and legal accounting standards to identify emerging trends and interpretations of statutory and other regulatory requirements 1.2 Research audit reports and practices to assess methodologies and recommendations
	2. Identify corporate governance reporting trends	2.1 Analyse organisational practices to identify corporate governance obligations and performance 2.2 Examine queries from statutory and other regulatory authorities for corporate governance failure to assess change effects on internal control procedures 2.3 Assess content and structure of reports, returns and processes to evaluate efficacy of policies being followed by organisation
	3. Determine processes for corporate governance compliance	3.1 Analyse and monitor internal control procedures to determine performance indicators for compliance with corporate governance requirements 3.2 Evaluate information technology systems to determine their use and suitability for recording data from operations and transactions for corporate governance obligations 3.3 Establish management processes to support corporate governance 3.4 Establish reporting plans to ensure completion of compliance requirements within agreed timeframes
	4. Review corporate governance compliance	4.1 Assess achievement of performance indicators and determine sources of variance against established performance targets 4.2 Monitor compliance preparation processes and review in line with corporate governance requirements 4.3 Analyse failures in compliance to diagnose shortcomings and to improve processes, in line with corporate governance requirements
FNSINC601 Apply economic principles to work in the financial services industry	1. Apply economic principles and theories	1.1 Develop and apply knowledge of economic principles relevant to the industry 1.2 Apply microeconomic theory of markets and influences on financial products and services to determine structure of organisation 1.3 Apply capital adequacy regulation and requirements to work functions
	2. Evaluate economic aspects that apply to decision making	2.1 Apply relevant financial modelling techniques to economic data to inform decision making 2.2 Analyse and apply appropriate asset pricing models 2.3 Apply models to determine organisational value in relation to capital structure
	3. Review own work	3.1 Evaluate own work in context of relevant economic principles 3.2 Improve performance through understanding of how economics applies to own decision making
	4. Maintain personal understanding of economic policies	4.1 Research current economic theories and their impact on the industry to ensure relevant current knowledge 4.2 Integrate contemporary economic principles into work practices

## Employability skills

### Communication

- compiling data and preparing financial statements and ad hoc reports
- developing and writing reports to specifications
- discussing and negotiating with stakeholders on matters relating to financial management
- liaising, listening and consulting
- using effective telephone techniques and having the ability to negotiate resolutions with clients and colleagues
- preparing and presenting correspondence in appropriate electronic format

### Teamwork

- contributing and working with others to implement policies and procedures
- referring matters to nominated person as required

### Problem solving

- applying estimating, forecasting and analysis skills
- conducting variance and cost benefit analyses
- determining security protocols
- developing financial performance indicators and security arrangements to ensure the integrity of the system
- establishing and reviewing assumptions/parameters
- identifying financial risks
- identifying OHS hazards and exercising risk control
- solving discrepancies

### Initiative and enterprise

- applying learning about ergonomic activities to develop improved processes
- applying referral skills
- designing reports to effectively present workplace information
- identifying trends in the industry
- referring non-routine problems to a nominated person
- researching the feasibility of workplace opportunities

### Planning and organising

- establishing and maintaining an accounting system
- establishing, monitoring and reviewing reporting systems
- maintaining accounting records for compliance purposes
- maintaining systems, records and reporting procedures
- preparing, documenting and managing budgets and forecasts
- preparing taxation returns
- researching and managing data collection and testing
- setting milestones and performance indicators
- timetabling, scheduling reports and lodgements

### Self management

- adapting to change in technology and work practices
- defining own work role and understanding limits of responsibility
- developing internal control procedures for corporate governance
- identifying and acting upon professional development opportunities
- understanding and acting upon compliance requirements
- working ethically and complying with industry professional code of practice and legislative requirements

### Learning

- developing and maintaining personal competence
- following workplace safety procedures
- maintaining currency of knowledge of relevant legislation and codes of practice
- using online help for self-learning purposes

### Technology

- adapting to change in technology and working within ergonomic guidelines
- using technology to assist the management of information and to establish and operate systems
- using word processing, spreadsheet and database skills to produce workplace documents and reports