

This unit describes the performance outcomes, skills and knowledge required to report financial activity for business both in response to client requests and to meet statutory requirements such as the completion of statutory requirement reports.

Designed for: This course is suitable for all frontline managers.

Duration: 1 day

Application of the unit: This unit applies to individuals with a broad knowledge of financial activities who contribute financial skills and knowledge to address reporting requirements of clients and legal authorities.

They may have responsibility to provide guidance or to delegate aspects of these tasks to others.

Elements and performance criteria:

Element	Performance criteria
Compile financial information and data	<ul style="list-style-type: none"> ▪ Collect, evaluate and code current financial data to ensure consistency, quality and accuracy in accordance with organisational requirements ▪ Use conversion and consolidation procedures to compile analysis in accordance with organisational requirements ▪ Make, record and disclose asset and liability valuations in accordance with organisational requirements ▪ Ensure that discrepancies, unusual features or queries are identified, resolved or referred to the appropriate authority
Prepare statutory requirement reports	<ul style="list-style-type: none"> ▪ Correctly record income and expenditure to ensure compliance with statutory requirements ▪ Calculate liabilities for tax in accordance with current legislation and revenue gathering practices ▪ Correctly identify relevant receipts, revenue documentation and payments ▪ Ensure that statements and claims take full advantage of available benefits and allowances in accordance with statutory requirements ▪ Submit statutory requirement reports to appropriate authorities within stated deadlines
Provide financial business recommendations	<ul style="list-style-type: none"> ▪ Ensure that recommendations are logically derived and supported by evidence in report 3.2 Provide recommendations to propose constructive actions to enhance the effectiveness and efficacy of functions and services ▪ Ensure recommendations are concise and facilitate direction and control of organisation's operations ▪ Identify and prioritise significant issues in statements including comparative financial performances for review and decision making ▪ Ensure structure and format of reports are clear and conform to organisational and statutory requirements



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