



# Recognition of Prior Learning and Assessment Kit

## FNS50215 Diploma of Accounting

RTO: Australian Salesmasters Training Company ABN 94084084284	NTIS Id: 6854	Document No:	Page 1 of 29
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## ABOUT THIS KIT

This RPL Kit is designed as a self assessment tool to determine whether you are able to provide evidence sufficient for judgements on whether you are competent against units of competency in the Training Package/Qualification undertaken.

This evidence must especially be sufficient, current, reliable, valid and authentic.

This Kit provides assistance to not only confirm which units of competency may be required, but also the basis upon which you should collect evidence for each unit of competency chosen. It does not provide all the detail on each unit of competency, or the qualification as is only available from the full Training Package.

## WHAT IS RPL?

Recognition of Prior Learning (RPL) under the Australian National Training Quality Framework is a formal process whereby a person's skills and knowledge acquired through previous training, work, or life experience may be used to grant status or credit in a subject, module, or course.

In the RPL process evidence is collected against the skills and knowledge requirements for the unit of competency or its constituent elements. If recognition is granted then where that unit or units of competency form part of a course the candidate can be credited with the equivalent parts of a course (statement of attainment), or even an entire qualification.

## FIVE EASY STEPS TO RPL

1. Read this RPL Kit to determine what you can do and where you wish to gain recognition for your prior learning.
2. For those units of competency being sought examine in detail and reflect on their associated elements and performance criteria.
3. Use the 'Guide to collection of evidence' for each unit of competency to translates the technical detail of the competency standard into a self-assessment approach that permits you to identify where you can provide evidence in the form of credentials, observation reports, written testimonials, or in a portfolio.
4. Collect, sort and package the relevant evidence against each unit of competency.
5. Complete the RPL Kit's cover sheet, check that all relevant forms have been signed and included, and after copying the completed package, submit the evidence and all the completed sheets in this Kit to Australian Salesmasters Training Company for assessment.

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## HOW MUCH EVIDENCE IS REQUIRED

When the Trainers are assessing your portfolio of evidence they will be looking for the quality of your evidence submitted. The quality of evidence submitted would be more important than the quantity of evidence that you provide. Evidence must be relevant to the unit of competency. You will need to demonstrate that you have the required skills and knowledge that meets the standards identified in the performance criteria for the unit. You must consider that the evidence that is submitted demonstrates your competency through various examples.

## TYPES OF EVIDENCE FOR RPL

In order to be found competent in this unit you must provide evidence sufficient for judgement by an independent assessor. This Kit suggests three forms of evidence may be collected and packaged. They include:

### 1. Qualifications (copies must be certified)

This evidence is the most unambiguous and easy to present. It represents the provision of formal qualifications issued by a Registered Training Provider (RTO). Qualification from an RTO may be the complete qualification for a course (i.e. Certificate IV in Training and Assessment), or for units of competencies gained that credit towards such a qualification. **Statements of Attainment** are where an AQF qualification is partially achieved through the achievement of one or more endorsed units of competency, an RTO may issue a Statement of Attainment. All registered training organisations (RTOs) registered with ASQA must comply with the Standards for Registered Training Organisations 2015 and the Australian Qualifications Framework (AQF), when issuing qualifications and statements of attainment.

Qualifications presented may also include those from tertiary institutions or other providers that hold equivalency to the units of competency (i.e. the extent to which a person's acquired knowledge or skills satisfy the competency requirements). Other training providers such as in-house, community and various unaccredited providers may also grant awards that the applicant presents as evidence of learning in the field of endeavour covered by the unit of competency.

Copies of qualifications submitted as evidence must be certified.

### 2. Observation /Third Part Report

This evidence requires the presentation of an independent report by a qualified observer confirming the applicant has individually or collectively achieved the competency outcomes, performance criteria, skills and knowledge of this competency standard to be demonstrated. Such reports hold greater validity when they come from independent individuals with the verified expertise to make such judgements (i.e. A person competent to assess the unit of competency being observed).

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To be valid, an observation/ third party reports must address the applicant's performance specifically in relation to relevant unit/s of competency. Observations/third party reports should establish the writer's working relationship with the applicant, provide examples of what the third party has observed, be signed, dated and presented in an identifiable document.

### **3. Written testimonial or report that may specifically demonstrate the applicant's knowledge**

This requires the submission of written evidence by the applicant that may specifically demonstrate the applicant's knowledge. Such written reports usually cover and confirm how work and life experience have contributed to such competency being attained. They may also be research or academic papers that confirm the applicant's knowledge on the subject matter.

### **4. Portfolio of evidence**

This requires the submission of workplace documents or other documentary evidence that supports the applicants completion of the outcomes stated in the respective unit of competency

### **5. Resumes/CVs and current job descriptions**

These documents are useful in describing the recent and current contexts in which an applicant works but, on their own, cannot be deemed to be evidence. They must be supported by work examples, valid third party reports and other forms of evidence.

### **6. Copies of policies and procedures**

Many applicants submit such documents as evidence that they work in accordance with an organisations policy and procedures. If this is what the applicant is claiming, they must present evidence of actual work that illustrates this. Of course, if the applicant is claiming to have written the policy and procedures, then the documents themselves are indeed evidence, provided the applicant also presents proof of authorship and provided development of policies and procedures is a requirement of the unit/s of competency being addressed.

### **7. Work documents**

Documents such as examples of the applicant's work, reports, correspondence, meeting documents, files, conference records etc must be identifiable. Each individual piece of evidence should be able to stand on its own. That is, assessors should be able to see that any single piece of evidence is: directly related to the applicant and the organisation for which the work was performed; be dated; have file identification and, where necessary, be signed and/or verified.

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## 8. Historical evidence

The currency of evidence can be a big issue. A general rule of thumb is that evidence that is older than three years must be supported by more up to date evidence of the applicant's continued application of the relevant competence. If the applicant can demonstrate a continuum, then the historical evidence can be used; if not, then the applicant must demonstrate current competence in an appropriate way.

### QUALITY EVIDENCE TO BE COLLECTED

Quality evidence is evidence that the assessor can rely upon. The evidence provided must be able to withstand scrutiny and provide a clear picture your competent performance over a period of time

For all units of competency the collection of quality evidence requires that assessment must address the scope of the respective unit and reflect all components of the unit i.e. the elements, performance criteria, range statement, evidence requirements and key competencies:

*A range of appropriate assessment methods/evidence gathering techniques is used to determine competency  
Evidence must be gathered in the workplace whenever possible. Where no workplace is available, a simulated workplace must be provided*

*The evidence collected must relate to a number of performances assessed at different points in time and in a learning and assessment pathway these must be separated by further learning and practice*

*Assessment meets the rules of evidence*

*A judgement of competency should only be made when the assessor is confident that the required outcomes of the unit have been achieved and that consistent performance has been demonstrated*

### GATHERING EVIDENCE

There are three broad types of evidence that you can collect

- Direct evidence
- Indirect evidence
- Personal statements

#### Direct Evidence

This is work **produced** by you, which might include:

- Correspondence you have written (letters, faxes, emails)
- Completed in-house work programs e.g. documented delivery of in-house training courses
- Folders or records you have maintained
- Plans or schedules you have created and maintained

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Direct evidence is anything that you have produced yourself for which you have been primarily responsible. You will need to consider providing various examples of evidence that you have produced over a period of time. It is important to verify your work as your own by getting your supervisor to authorise the evidence that you have submitted. Remember that the Trainer may contact your supervisor to check verification.

### Indirect evidence

This is information **about** you, which might include:

- Certificates/Statements of results you have completed
- Minutes of meetings that contain information that you have participated or performed duties at your place of work
- Your position description
- Performance appraisals
- Letters of appreciation from clients or work colleagues
- Reference from previous employees
- Workplace awards, prizes, certificates
- Photographs/recordings of activities you have undertaken
- Reports from managers or supervisors who have witnessed specific activities you have undertaken

### Personal Statements

Statements from your managers, supervisors, previous employers, customers & colleagues, can be included in your evidence portfolio to support your claims. These are not references from previous employers but statements of information that are relevant to an element and performance criteria for the unit of competency.

Keep in mind that any personal statements that you include as evidence should include the following:

- A brief description of the situations and/or circumstances in which you carried out the activity/work
- Details of the activity/work
- Explanation of the planning and factors that contributed to the outcomes of the activities/work, e.g. how, why, when and the outcome.

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## GUIDE TO THE SUBMISSION OF EVIDENCE

### How to lodge evidence

Presentation of any written evidence is important. Remember, you are trying to convince your assessor of your competency. Your written assessment or recognition portfolio should:

- be typed or hand written (Please ensure it can be read easily and is in plain English)
- be sorted into correct order and sequence relating to the units of competency applied for
- be grouped into the relevant order and be easy to access (preferably not in plastic sleeves and be clipped together or stapled where required (prevents loss of pages from important bundles).
- give clear references (if external information sources are used)

All RPL applications should be mailed in hard copy or provided in electronic form (email or digital storage device) wherever possible. Copies must be kept by the applicant.

All applicants should provide contact details for confirmation of receipt of application from the Australian Salesmasters Training Company.

### Sorting and presenting evidence

Evidence provided should:

- Be relevant to the unit of competency.
- Be unambiguously associated with the applicant, not some other person.
  - Each piece of evidence is clearly identifiable as the candidate's own work
  - Qualifications, references, licences etc presented by the candidate are signed off as a full and correct copy of the original by a credible third party
  - Candidate's verbal or written accounts of what they can do are supported by actual evidence, such as work examples, products, etc.
- Be current.
  - demonstrates that the applicant can apply the competency in their current work
  - reflects work carried out by the candidate over a period of time.
  - The key point here is that the assessor must be confident the applicant can still perform to the standard demonstrated by the evidence.
- Be valid:
  - relates directly to the unit of competency
  - demonstrates the relevant underpinning skills and knowledge
  - reflects the four dimensions of competency and key competencies
  - is appropriate to the relevant AQF descriptor. (Detailed below).

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- Be verifiable.
- Be reliable.
- Be sufficient:
  - includes all the critical aspects of evidence presented in the unit Evidence Guide, including the specific evidence requirements listed
  - covers the full range of performance identified in the unit
  - shows competency over a period of time and in different contexts
  - includes different forms of evidence
- Focus only on the set performance criteria and associated elements of the unit of competency.
- Copied and placed with each relevant unit of competency or clearly labeled to show where one piece of evidence applies to more than one unit of competency.
- Cover the competency standard in a clear, logical, and structured manner.

Be sure to indicate copyright and any security or privacy issues when presenting evidence. Australian Salesmasters training Company is sensitive of how RPL information is handled and all materials will usually be returned to the applicant. Any special requirements must be noted in your cover page to prevent legal infringements by all parties.

- Relevant AQF Descriptor

This is a training program that leads to the completion of the Australian Government's Financial Services Training Package. It will equip participants with the essential knowledge, skills and attributes required to work effectively as members of a business administration team and a qualification providing participants with practical skills in the area of financial services (Accounting) at AQF Level V.

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### What is the Australian Qualifications Framework?

The Australian Qualifications Framework (AQF) provides a national framework for all education and training qualifications in Australia. There are twelve qualifications in the AQF. Six of these are relevant to the Vocational Education and Training (VET) sector. The twelve qualifications are:

Schools Sector	Vocational Education and Training Sector	Higher Education Sector (Tertiary)
Senior Secondary Certificate of Education	Vocational Graduate Diploma Vocational Graduate Certificate  Advanced Diploma Diploma Certificate IV Certificate III Certificate II Certificate I	Doctoral Degree Masters Degree Graduate Diploma Graduate Certificate Bachelor Degree Advanced Diploma Diploma

### Australian Quality Training Framework Level – Level V

#### Diploma

The participant will normally be engaged in a workplace in which they:

- demonstrate understanding of a broad knowledge base incorporating theoretical concepts, with substantial depth in some cases
- analyse and plan approaches to technical problems or management requirements
- transfer and apply theoretical concepts and/or technical or creative skills to a range of situations
- evaluate information using it to forecast for planning or research purposes
- take responsibility for own outputs in relation to broad quantity and quality parameters
- take some responsibility for the achievement of group outcomes

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To be awarded the FNS50215 Diploma of Accounting, competency must be proven in eleven (11) units as specified below.

<b>FNS50215 Diploma of Accounting</b>		
Program Content: To achieve a FNS50215 Diploma of Accounting a total number of 11 units must be competently completed - <i>6 core units plus 5 elective units</i>		
<b>CORE</b>		
1	FNSACC501	Provide financial and business performance information
2	FNSACC502	Prepare tax documentation for individuals**
3	FNSACC503	Manage budgets and forecasts
4	FNSACC504	Prepare financial reports for corporate entities
5	FNSACC506	Implement and maintain internal control procedures
6	FNSACC507	Provide management accounting information
<b>ELECTIVE UNITS</b>		
7	BSBFIA401	Prepare financial reports
8	BSBWOR401A	Establish effective workplace relationships
9	BSBLDR402	Lead effective workplace relationships
10	BSBMGT403	Implement continuous improvement
11	BSBCUS401	Coordinate implementation of customer service strategies

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## AQF Descriptors

Qualification Characteristics	Certificate I (AQF 1)	Certificate II (AQF 2)	Certificate III (AQF 3)	Certificate IV (AQF 4)	Diploma (AQF 5)	Advanced Diploma (AQF 6)
Knowledge	As needed for defined range of activities	Basic operational, applied to varied activities	Technical depth/breadth, some theory; able to transfer to new environments	Broad base and range incorporating theoretical concepts	Broad-base of theory, substantial depth in some areas, self-directed application	Specialist application of fundamental concepts and principles; complex; develops new areas
Skills	Basic use of tools/ equipment	Defined range of practical skills	Broad, well developed, able to select, adapt and transfer skills to new activities	Use skills to develop new procedures and apply to other situations	Broad range of technical and/or managerial/ coordination and planning skills	Wide range of highly specialised technical, creative, conceptual, analytical, diagnostic managerial skills
Problem solving	Solutions are pre- ordained by others	Apply known solutions to predictable problems	Provide technical advice to solve problems in known routines	Contribute technical solutions in non-routine problems	Evaluate problems and initiate solutions	Devise new criteria and applications to solve diverse problems
Information processing capabilities	Receive and recall	Assess and record	Interpret	Analyse and evaluate current practice	Analyse and evaluate to forecast, plan and research	Generate new ideas and advise at strategic level

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## AQF Descriptors

Qualification Characteristics	Certificate I (AQF 1)	Certificate II (AQF 2)	Certificate III (AQF 3)	Certificate IV (AQF 4)	Diploma (AQF 5)	Advanced Diploma (AQF 6)
Scope of activities	Routine tasks	Known routines and functions, some non-routine	Range of skilled operations and activities	Varied and broad, depth in some areas	Complex and technical, assist in strategic areas, initiate activities	Unpredictable, wide range or highly specific skills
Operational environment	Narrow, pre-defined, includes pre-vocational /induction	Defined range of contexts	Variety of contexts within known operational environment	Wide, more complex, non-routine	Broad or specialised	Broad or specialised
Discretion/ judgement	Activities are directed	Limited choice and complexity of actions/options	More extensive choice and complexity of options/activities	Apply discretion/ judgement in handling more complex & non-routine functions	Plan and determine selection of equipment/roles/ techniques for self and others	Significant role in planning, design, operations
Self responsibility/ accountability	For own work and quality input to team	For own work and quality outcomes	For own work quality/outcomes and time management	Organise and be responsible for own work schedule	Prescribed autonomy for performing complex/technical operations	Prescribed autonomy for complex/technical operations

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## PREPARING AN OBSERVATION REPORT

The following is provided as a guide on how you may prepare an observation report.

### Purpose of the task:

- *Through this observation candidates must be able to provide evidence that they can successfully complete the unit of competency.*

The evidence guide and in some cases the performance criteria relating to the elements of the unit of competency should become the criteria used to align observed performance. The observer or assessor, where they hold competency standards relevant to being an assessor and the unit of competency being assessed, should indicate where the candidate has been observed completing the criteria to both the required standard (satisfactory) and on a consistent basis.

### Instructions for the observation component:

The observer may make comments and add feedback to the candidate during and after the session. These comments are also important parts of the evidence gathering requirements.

While the criteria form the 'checklist' for the observer they also have scope to add comments and add further criteria they may feel is relevant.

The observer/assessor and the candidate being assessed should sign off and date the observation report for it to be considered valid.

*NOTE: The candidate may wish to provide the contact details for the observer/assessor in case the Australian Salesmasters Training Company assessor wishes to confirm either detail relating to the assessment or the observer's relationship with the candidate.*

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OBSERVATION ASSESSMENT for			
Candidate name:			
Unit of competency:			
Observers name (if unqualified):			
Assessors name (if qualified):			
Workplace:			
Date of assessment:			
Length of training session:			
<b>Observation</b>			
Using the Unit of Competency evidence and/or performance criteria list and confirm if the candidate has consistently, and to a satisfactory standard demonstration skills and knowledge relating to:	Yes	No	N/A
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Feedback to candidate:</b>			
The candidate's overall performance was:			
Satisfactory <input type="checkbox"/> Not Satisfactory <input type="checkbox"/>			
<b>Signature of Assessor/Observer:</b>			
	Dated: / /201		
<b>Signature of candidate/Assessee:</b>			
	Dated: / /201		

## PREPARING A PORTFOLIO

As you work through the relevant unit of competency you must collect documentation or work samples that 'prove' what you do or have done. Examples of the type of evidence you collect and package into a portfolio can also include:

- Resume, Curriculum Vitae
- Job/Position description
- Certificates/Qualifications/Statements of Attainment
- Memo's (you have drafted)
- Letters (you have drafted)
- Proformas/forms you use e.g.
  - Fax messages
  - Procedures/Policy
- Organisational Chart (with names)
- Reports
- Rosters
- Email Correspondence
- References from supervisor/peers
- Letters of support/appreciation
- Plans you have created
- Performance appraisals/review
- Training Diary
- References from previous employers
- Workplace awards, prizes, certificates
- Tools such as:
  - Budgets/costing sheets etc
  - Department documents
  - Booking sheets
  - Workplace evidence e.g. Team meeting notes
- Evaluation forms
- Meetings/conferences/seminars you have helped organise
- Brochures/Flyers you have produced
- Promotional material
- Feedback sheets/surveys
- Team projects (outlining your roles)

The list is indicative rather than exhaustive.

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You should consider using a Portfolio Cover sheet for each unit of competency to ease its collection and verification by the RPL assessor.

<b>Name:</b>	<b>Date submitted:</b>
I declare this evidence to have been produced by the undersigned. Candidate's signature:	
<b>Portfolio evidence presented for unit of competency:</b>	
List evidence in order:	
<b>Assessor to complete</b>	
Evidence is:	Valid      Sufficient      Authentic      Current
	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Assessor signature:	
Dated: ____/____/201__	

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## Providing third part verification in a portfolio

This is a template that can be used by the RPL candidate to secure third party testimony as to their performance of skills and knowledge in relation to a unit of competency.

<b>Name:</b>		<b>Date submitted:</b>	
I declare this evidence to have been produced by the undersigned. Candidate's signature:			
<b>Third party testimony for unit of competency:</b> {List unit of competency title}			
<b>Testimony</b>			
Please confirm the work performance of the applicant using this checklist. This information is confidential and will be used by Registered Training Organisation to assess and recognise any prior learning the candidate may have that satisfy the unit of competency listed above		<b>Yes</b>	<b>Needs more experience</b>
<b>Is the applicant able to reliably meet the organisation's performance standards for the following tasks?</b>			<b>N/A</b>
{List tasks of elements or skills and knowledge from unit of competency}		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
<b>Comments or notes by third party:</b>			
<b>The candidate's overall performance was:</b> Satisfactory <input type="checkbox"/> Not Satisfactory <input type="checkbox"/>			
<b>Signature of Third Party providing testimony:</b>		Dated: ____ / ____ /201__	
<b>Position:</b>		<b>Contact phone number or email:</b>	
<b>Signature of candidate:</b>		Dated: ____ / ____ /201__	
<b>Position:</b>		<b>Contact phone number or email:</b>	
<b>RPL assessor to complete</b>			
Evidence is: Valid    Sufficient    Authentic    Current			
<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>			
RPL Assessor signature:			
Dated: ____ / ____ /201__			

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# The RPL application

## RECOGNITION OF PRIOR LEARNING COVER SHEET

Program: Code: FNS50215 Title: Diploma of Accounting

Name:

Employer:

Postal Address:

Date of Posting:

Email contact (for ASTC to confirm receipt of this application)

Note any special copyright, privacy or other evidence handling requirements:

### Declaration

I declare that:

- No part of this assessment has been copied from another person's work, except where documents or work is listed/referenced
- No part of this assessment has been written for me by another person

Signed:

Date:

### Please post assessment to:

*Australian Salesmasters Training Company  
PO Box 638  
Rosebery  
NSW 1445*

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## CREDENTIALS PRESENTED AS EVIDENCE

Name the credentials (qualifications or statements of attainment) claimed as providing primary evidence for Recognition of Prior Learning against the units of competency composing the Financial Services Training Package.

A certified copy of all credential(s) - qualification or statements of attainment- listed **must** be provided.

### Nominate relevant courses and qualifications held

Name of Course	Name and provider code of RTO awarding qualification	Date Awarded

### Nominate relevant statements of attainment for imported units of competence held.

Name of Unit/Module	Training Package or Course Title	Date Awarded

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**THE FOLLOWING ARE EXAMPLES OF COMPLETED UNIT EVIDENCE:  
1. LEARNING ENVIRONMENT COMPETENCY STANDARD**

<b>FNSACC504</b>	<b>Prepare financial reports for corporate entities</b>		
<b>Application of the Unit</b>	<p>This unit describes the skills and knowledge required to prepare financial reports for a reporting entity and encompasses compiling and analysing data and meeting statutory reporting requirements.</p> <p>It applies to individuals who use specialised knowledge and analytical skills to prepare financial reports that meet specific compliance requirements.</p> <p>Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements</p>		
<b>Element</b>	<b>Performance Criteria</b>		<b>Tick if evidence provided (✓)</b>
1. Compile data	1.1	Systematically code, classify and check data for accuracy and reliability in accordance with organisational policy, procedures and accounting standards	
	1.2	Use conversion and consolidation procedures to compile data in accordance with organisational policy and procedures	
	1.3	Ensure accurate transfer of data to computerised systems as required	
	1.4	Record valuations in compliance with relevant accounting standards	
	1.5	Identify and record effects of taxation	
2. Prepare reports	2.1	Present charts, diagrams and supporting data in appropriate format	
	2.2	Ensure structure and format of reports are clear and conform to statutory requirements and organisational procedures	
	2.3	Ensure statements and data are error free, comprehensive and comply with statutory requirements and organisational procedures	

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<b>Qualifications Gained</b> (Tick the appropriate box) <input type="radio"/> RTO credential <input type="radio"/> Tertiary institution credential (university) <input type="radio"/> Company training course <input type="radio"/> Previous employer training course <input type="radio"/> Accredited Tertiary/Secondary course <input type="radio"/> Other training course (please specify)	<b>Portfolio Evidence Attached</b> (Tick the appropriate box) <input type="radio"/> Sample of work completed <input type="radio"/> References and Testimonials <input type="radio"/> Letter of Validation <input type="radio"/> Certificate <input type="radio"/> Statement of results <input type="radio"/> Awards <input type="radio"/> Other (specify)
<b>Observation provided by:</b> (Tick the appropriate box) <input type="radio"/> Person holding unit of competency <input type="radio"/> Supervisor familiar with work <input type="radio"/> Independent expert	<b>Written testimonial provided covering:</b> (Tick the appropriate box) <input type="radio"/> Knowledge (written report or paper) <input type="radio"/> Work experience <input type="radio"/> Life experience
<b>Signed:</b>	<b>Date completed:</b>
<b>Name in Full:</b>	<b>Contact email:</b>

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## 2. A GUIDE TO THE COLLECTION OF EVIDENCE

<p><b>A guide to the collection of evidence for: FNSACC504 Prepare financial reports for corporate entities</b></p>	
<p>The Evidence Guide provides advice to inform and support appropriate assessment of this unit. It contains an overview of assessment followed by identification of specific aspects of evidence that will need to be addressed in determining competency. The Evidence Guide is an integral part of the unit and should be read and interpreted in conjunction with the other components of competency. Assessment must reflect the endorsed Assessment Guidelines of the Financial Services Training Package</p>	
<p><b>Overview of Assessment</b></p>	
<p>To demonstrate competency against this unit candidates must be able to provide evidence of the ability to:</p> <ul style="list-style-type: none"> <li>• access and accurately compile data and prepare reports for corporate entities that comply with:</li> <li>• organisational policy and procedures</li> <li>• relevant accounting standards</li> <li>• statutory and other relevant requirements of reporting bodies.</li> </ul>	
<p>Candidates must show that they have participated in financial services work environment events or activities and had access to appropriate documentation and resources normally used in the workplace and demonstrate communication skills to determine and confirm reporting requirements, to liaise with others, share information, listen and understand. They must also display literacy skills for preparing clear written reports for organisations and business units in required formats, numeracy skills for financial calculations and analysis, estimating and forecasting.</p> <p>Candidates must also display IT skills for developing and integrated financial systems, using spreadsheets and databases and accessing internet information, and learning skills to maintain knowledge of reporting statutory requirements and procedures.</p> <p>Candidates must demonstrate knowledge of relevant legislation from all levels of government that affects business operation, especially in regard to current financial legislation and knowledge of ethical considerations such as conflict of interests, confidentiality, and disclosure requirements. This knowledge includes identifying and explaining business legal requirements relating to delegated authorities, reporting periods and taxation payment timings and current financial legislation and statutory requirements relating to taxable transactions and reporting requirements</p> <p>A knowledge must also be demonstrated of integrated computerised accounting systems, methods and formats of presenting financial data, options, methods and practices for recording and reporting deductions, benefits and depreciation and principles of double-entry bookkeeping and accrual accounting.</p> <p>Compliance with organisational guidelines and procedures must also be demonstrated.</p>	
<p><b>Checklist for provision of evidence for this Unit of Competency</b></p>	
	<p><b>Mark off when satisfied</b></p>
<p><b>Evidence of Data</b> may include:</p>	<ul style="list-style-type: none"> <li>• financial and operational statements and reports such as: <ul style="list-style-type: none"> <li>○ expenditures and receipts</li> <li>○ profit and loss statements</li> </ul> </li> <li>• market valuations</li> <li>• share and debenture issues</li> </ul>
<p><b>Evidence of Accounting standards</b> may include:</p>	<ul style="list-style-type: none"> <li>• Australian Accounting Standards</li> <li>• Australian Accounting Standards Board (AASB) requirements.</li> </ul>

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<b>Evidence of Conversion and consolidation procedures may include:</b>	<ul style="list-style-type: none"> <li>• consolidation of a wholly owned subsidiary</li> <li>• purchase of the business by a company.</li> </ul>
<b>Evidence of Organisational policies and procedures may include:</b>	<ul style="list-style-type: none"> <li>• accounting procedures manuals</li> <li>• ethical requirements</li> <li>• reporting requirements.</li> </ul>
<b>Evidence of Formats of reports may include:</b>	<ul style="list-style-type: none"> <li>• cash flow statements</li> <li>• electronic forms</li> <li>• financial year reports</li> <li>• statements of financial performance</li> <li>• statements of financial position</li> <li>• statutory forms.</li> </ul>
<b>Evidence of Statutory requirements may include:</b>	<ul style="list-style-type: none"> <li>• delegated authorities</li> <li>• reporting periods</li> <li>• taxation payment timings.</li> </ul>
<b>Context of and specific resources for assessment</b>	<p>Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the accounting field of work and include access to:</p> <ul style="list-style-type: none"> <li>• office equipment, technology, software and consumables</li> <li>• organisational records, policy and procedures.</li> </ul>

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### 3. OBSERVATION

<b>OBSERVATION ASSESSMENT for FNS50215 Diploma of Accounting</b>			
<b>Candidate name:</b>			
<b>Unit of competency:</b>	<b>FNSACC504 Prepare financial reports for corporate entities</b>		
<b>Observers name (if unqualified):</b>			
<b>Assessors name (if qualified):</b>			
<b>Workplace:</b>			
<b>Date of assessment:</b>			
<b>Length of observation:</b>			
<b>Observation</b>			
<b>Confirm if the candidate has consistently, and to a satisfactory standard demonstrated skills and knowledge relating to:</b>	<b>Yes</b>	<b>No</b>	<b>N/A</b>
identify and explain current business taxation requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
researching, structuring and analysing information from a range of sources to determine work requirements			
proofreading and checking work for accuracy and completeness			
preparing logically structured written and graphical information in required formats for business reports and presentations			
using clear language, terminology and concepts appropriate for the audience and purpose to convey information			
presenting financial information to a range of personnel using language and concepts appropriate for the audience			
using mathematical equations to perform calculations, estimations and forecasting to analyse data and achieve required outcomes			
taking responsibility for adherence to organisational policy and procedures and legislative requirements			
planning, sequencing and implementing tasks according to organisational and legislative requirements			
using problem-solving processes to identify and analyse reporting issues and develop options to resolve issues with the potential to have a negative impact			
using digital technologies and software packages, including spreadsheets and databases, to complete requirements			

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identifying and explaining current financial legislation and statutory requirements relating to taxable transactions and reporting requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
discussing ethical considerations in relation to conflict of interest, confidentiality and disclosure requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
explaining the key features of integrated computerised accounting systems	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
describing a range of methods and formats for presenting financial data	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
outlining options, methods and practices for recording and reporting deductions, benefits and depreciation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
identifying and describing the key requirements of organisational policy and procedures relating to the preparation of financial reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
identifying and explaining the key principles of double-entry bookkeeping and accrual accounting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
identifying and explaining business legal requirements relating to delegated authorities, reporting periods and taxation payment timings.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Feedback to candidate:</b>			
<b>The candidate's overall performance was:</b> Satisfactory <input type="checkbox"/> Not Satisfactory <input type="checkbox"/>			
<b>Signature of Assessor/Observer:</b>		Dated:        /        /201	
<b>Signature of candidate/assessee:</b>		Dated:        /        /201	

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## 4. PORTFOLIO OF EVIDENCE

<b>Name:</b>	<b>Date submitted:</b>
I declare this evidence to have been produced by the undersigned. Candidate's signature:	
<b>Portfolio evidence presented for unit of competency:</b>	
<b>FNSACC504 Prepare financial reports for corporate entities</b>	
A list of the type of evidence you <b>MUST</b> collect are listed below. There may be other pieces of evidence that you could collect. You are encouraged to discuss any other options with your assessor.	
<ul style="list-style-type: none"> <li>• proof of accessing and accurately compiling data and preparing reports</li> <li>• proof of accessing, analysing and managing financial services information</li> <li>• proof of interpreting and applying organisational policies and procedures and relevant accounting standards</li> <li>• proof of compliance with relevant financial legislation including taxable transactions and reporting requirements</li> <li>• proof of application of financial calculations and analysis, estimating and forecasting</li> <li>• proof of IT skills used for developing and integrated financial systems, using spreadsheets and databases and accessing internet information</li> <li>• proof of planning and sequencing work and correctly schedule reporting</li> </ul>	
<b>Other evidence provided/substituted (List each item):</b>	
<b>Assessor to complete</b> Evidence is:   Valid       Sufficient       Authentic       Current <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>  Assessor signature:  Dated: _____/_____/201	

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## Sample of RPL evidence gathering process for FNSACC504 Prepare financial reports for corporate entities

To assist confusion in the gathering of evidence, please remember that the submission of a couple of good examples, related to specific performance criteria, will answer commonly asked questions and clarify what is required.

### Step 1:

Read the WHOLE unit of competency, making sure you include *the Foundation skills, Performance Evidence and Knowledge Evidence*.

### Step 2:

Think about what you have done in your workplace/organisation with regard to preparing financial reports for corporate entities in relation to:

- compiling data in accordance with organisational policies, procedures and accounting standards
- complied accurate reports which may have included charts, diagrams and supporting data

You must be able to demonstrate where you have:

- interpreted and applied organisational policies and procedures and relevant accounting standards
- complied with relevant statutory requirements

In particular, think of **at least two** examples of

- Where you have compiled data for example, financial and operational statements and reports such as expenditures and receipts, profit and loss statements, market valuations or share and debenture issues
- Where you have compiled financial reports, for example cash flow statements, financial year reports, statements of financial performance, statements of financial position,
- How you have had to apply you knowledge relevant financial services legislation and statutory requirements

[refer: “**Performance Evidence**” in the unit Assessment Requirements]

and

examples of appropriate data reports and resources normally used in the workplace for example, electronic forms, statutory forms.

[refer: “**Assessment Conditions**” in the unit Assessment Requirements]  
in the past 2-3 years

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For each example, how could demonstrate to an assessor:

- Where and how you have systematically coded, classified and checked for accuracy and reliability data in accordance with organisational policies, procedures and accounting standards with relevant teams and individuals
- Where and how you have used conversion and consolidation procedures to compile data in accordance with organisational policies and procedures
- Where and how you presented charts, diagrams and supporting data in an appropriate format to conform with statutory requirements

In an RPL situation, you need to provide documented evidence of all of the above. Such evidence would be **valid**, since it would be based on the elements and performance criteria and on the requirements of the Evidence Guide.

## Examples of documented evidence

*A report which comprises one, several or all of the following*

- cash flow statements
- electronic forms
- financial year reports
- statements of financial performance
- statements of financial position
- statutory forms

A valid report, well documented, should:

Clarify and document the data required for the financial report for a corporate entity

- Identify organizational policies and procedures and/or statutory requirements relevant to the report
- Apply ethical considerations

It should also clearly establish the relationship between you and your organization/workplace.

The documented evidence must include:

- Official identification, such as the organisation's/employer's letterhead, file name/numbers, and a clear statement about you and your role as a manager [to establish **authenticity**]
- Dates and timeframes [to establish **currency**]
- Description of the work allocation function, how compiled data etc [**validity – Element 1**]
- Description of how you prepared the report [**validity – Element 2**]
- Description of strategies developed/applied to ensure statements and data were error free, comprehensive and complied with statutory requirements and organisational procedures [**validity – Element 2**]

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## 2 A final report form

Some form of documented evidence evidencing that the above was completed error free and complied with statutory requirements and organisational procedures, [**validity – Elements 1 & 2**]

### 3 Evidence to support your:

- communication skills to:
  - determine and confirm reporting requirements
  - liaise with others, share information, listen and understand
  - use language and concepts appropriate to cultural differences
- reading skills to:
  - research and analysis skills for accessing, analysing and managing financial services information
  - proofread and check work for accuracy and completeness
- writing skills for preparing clear written reports for organisations and business units in required formats
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and integrated financial systems, using spreadsheets and databases and accessing internet information
- learning skills to maintain knowledge of reporting statutory requirements and procedures
- problem solving skills to identify any reporting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise organisational skills, including the ability to plan and sequence work and correctly schedule reporting

Such evidence may be in the form of emails/memos between you and your workplace supervisor, written feedback from your workplace supervisor and/or from others involved with the financial reporting for a corporate entities discussing/commenting upon outcomes achieved [**validity – Elements 1 & 2**)]

NB: Written feedback from team members or to organizational client is appropriate evidence in relation to communication skills in this context

### 4 Third party report

Your facilitation of all aspects of financial reporting for corporate entities that supports work across a range of financial reporting for financial entities functional areas described above should be verified by a credible third party, usually a manager or senior colleague. Again, such a report must be identified, as above, dated and signed. If in the form of an email, the report would be self-identifying and dated.

### In conclusion

To ensure that your evidence is **sufficient**, you should include at least three different forms of evidence, as described above, of involvement in financial reporting for corporate entities. Together, the organizational and/or statutory documents, emails and third party report should demonstrate your competency.

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