



CATAPULT

BSBFIM601

Manage finances

Table of Contents (Extract)

NOTE: This is a sample only. This cover page is not included in Catapult Smallprint's printed books.

This Table of Contents extract is taken from Catapult Smallprint's full hardcopy Trainer/Assessor Guide for the unit BSBFIM601.

For more information, including using our enhanced online version of this unit in Catapult LMS, or to purchase the Learner or Trainer printed books, please see this unit on our website by clicking this link:

<https://catapultlearning.com.au/product/BSBFIM601/>

Trainer/assessor guide

BSBFIM601

Manage finances

Welcome to this unit of study

This unit describes the skills and knowledge required to undertake budgeting, financial forecasting and reporting and to allocate and manage resources to achieve the required outputs for the business unit. It includes contributing to financial bids and estimates, allocating funds, managing budgets and reporting on financial activity.

It applies to individuals who have managerial responsibilities which include overseeing the management of financial and other resources across a business unit, a series of business units or teams, or an organisation. It covers all areas of broad financial management. In a larger organisation this work would be supported by specialists in financial management.

It may be undertaken as:

- » part of a formal qualification nationally recognised through the Australian Qualifications Framework (AQF)
- » a stand alone unit
- » part of a formal skill set



Contents

- About this trainer/assessor guide 4
- Learning resource..... 5
 - Topic 1: Plan for financial management..... 5
 - Financial planning..... 5
 - Check your understanding 15
 - Topic 2: Establish budgets and allocate funds..... 17
 - Preparing budgets 17
 - Check your understanding 23
 - Topic 3: Implement budgets 25
 - Circulation and compliance 25
 - Check your understanding 37
 - Topic 4: Report on finances 39
 - Reports..... 39
 - Check your understanding 43
 - References..... 45
- Assessment workbook 47
 - Unit information 49
 - What is competency-based assessment?..... 50
 - How will my competency be assessed?..... 51
 - Assessment agreement..... 52
 - Foundation skills checklist..... 53
- Skills recognition..... 54
 - Topic 1: Plan for financial management..... 55
 - Topic 2: Establish budgets and allocate funds..... 56
 - Topic 3: Implement budgets 57
 - Topic 4: Report on finances 58
- Knowledge questions 59
 - Topic 1: Plan for financial management..... 60
 - Topic 2: Establish budgets and allocate funds..... 66
 - Topic 3: Implement budgets 70
 - Topic 4: Report on finances 76
 - Topic 5: Specific knowledge evidence 78
- Performance tasks..... 81
 - Third party evidence collection agreement 82
 - Topic 1: Plan for financial management..... 83
 - Topic 2: Establish budgets and allocate funds..... 84
 - Topic 3: Implement budgets 85
 - Topic 4: Report on finances 87
- Completion record..... 88
- Unit mapping and assessment checklist 89
- Trainer/ assessor user instructions..... 92

About this trainer/assessor guide

Learning resource

The learning resource is divided into the following topics:

- » Plan for financial management
- » Establish budgets and allocate funds
- » Implement budgets
- » Report on finances

Each topic provides information to help you gain the skills and knowledge required to perform the work tasks to which they refer. Read the information and practise the skills described. You should also take the opportunity to undertake additional independent research. Your trainer/assessor may also provide supplementary information including interpretation of the contents of this resource.

At the end of each topic is:

- » a set of true or false questions
- » a set of multiple choice questions

These questions provide an opportunity to check your understanding and progress. They are self-marking and do not form part of the assessment for the unit.

Assessment workbook

To have this unit recognised as a formal qualification you need to have your skills and knowledge assessed. The assessment workbook provides:

- » information on competency-based assessment
- » instructions on how you will be assessed
- » assessment tools to assess your competence
- » instructions on how to complete the assessment tasks within each assessment tool

To be assessed as competent you need to provide evidence that you have the skills and knowledge to undertake the requirements of this unit. This assessment of competency is made by a qualified trainer/assessor from a registered training organisation. You must complete all the assessments as directed by your trainer/assessor to the required standard. It is not necessary to work through the guide in the order in which it is written. However this is at the discretion of your trainer/assessor.

Disclaimer

Information contained in this resource is drawn from sources believed to be reliable. The firm, its employees, agents and contractors do not warrant the correctness of the sources used and accept no responsibility to any person for any errors or omissions or for any loss or damage howsoever caused from the use of this resource.
