

UNIT CODE	PSPGEN078
UNIT TITLE	Apply complex public sector financial requirements
APPLICATION	<p>This unit describes the performance outcomes, skills and knowledge required to interpret complex financial policies and procedures and provide advice on complex financial issues. It includes intimate, high-level knowledge of the public sector financial management compliance framework, external requirements, industry and accounting standards and the application of these to work in a specialist finance role in the public sector</p> <p>This unit applies to those working in the public sector in specialist financial roles. Those undertaking this unit would work autonomously, supervising others where necessary, performing complex tasks in a familiar context.</p> <p>The skills in this unit must be applied in accordance with Commonwealth and State or Territory legislation, Australian standards and industry codes of practice.</p> <p>No occupational licensing, certification or specific legislative or certificate requirements apply to this unit at the time of publication.</p>
PREREQUISITE UNIT	Nil
COMPETENCY FIELD	General
UNIT SECTOR	

ELEMENTS	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Interpret and apply complex public sector financial requirements	1.1 Identify public sector financial requirements. 1.2 Interpret and explain public sector financial management compliance framework hierarchy to ensure organisational compliance with framework's requirements. 1.3 Provide advice regarding interpretation of public sector financial policies and procedures and accounting standards. 1.4 Interpret and provide information on organisational financial controls and accountabilities to management and staff. 1.5 Develop and refine business solutions for the organisation.

2. Establish and apply internal financial controls	<p>2.1 Analyse current internal controls for improvement and revise or replace.</p> <p>2.2 Review controls to ensure they include effective delegation levels, lines of responsibility, and associated accountabilities.</p> <p>2.3 Check controls for consistency with government policy and organisational structure.</p> <p>2.4 Implement, document and make accessible systems and surrounding control procedures.</p>
3. Formulate and maintain financial policy and procedures	<p>3.1 Interpret public sector financial policies and procedures and provide advice on the implications for organisational financial policies and procedures.</p> <p>3.2 Develop and approve organisational financial policies and procedures.</p> <p>3.3 Provide input to inter departmental accounting groups responsible for policy development.</p> <p>3.4 Develop policies to meet regulatory and legislative requirements.</p>

FOUNDATION SKILLS	
<i>Foundation skills essential to performance in this unit, but not explicit in the performance criteria are listed here, along with a brief context statement.</i>	
SKILLS	DESCRIPTION
Enterprise and initiative skills to:	<ul style="list-style-type: none"> Develop policies and procedures to support improvements in performance.
UNIT MAPPING INFORMATION	Release 1: Supersedes and is equivalent to PSPGEN078 Apply complex public sector financial requirements.
LINKS	Companion Volume Implementation Guide

TITLE	Assessment Requirements for PSPGEN078 Apply complex public sector financial requirements
PERFORMANCE EVIDENCE	<p>Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and on at least one occasion:</p> <ul style="list-style-type: none"> interpret complex and formal documents, including legislation, policies, procedures, and accounting standards, and provide advice on their interpretation and application adjust communication to suit different audiences prepare reports and policies requiring precision of expression set industry benchmarks and influence policy synthesise and apply information and legislation accessed electronically or in hard copy.

KNOWLEDGE EVIDENCE	<p>Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:</p> <ul style="list-style-type: none"> ■ public sector legislation, policies and processes relating to public sector finance ■ public sector financial management compliance framework and the relationship of the elements of the framework ■ internal control principles and how these have been applied to financial processes ■ corporate governance requirements/relationship of financial management compliance framework to organisational structures ■ requirements for: <ul style="list-style-type: none"> ○ service level agreements ○ internal and external reporting requirements ■ industry and accounting standards ■ public sector standards and codes of conduct/ethics.
ASSESSMENT CONDITIONS	<p>Skills must be demonstrated in either a:</p> <ul style="list-style-type: none"> ■ workplace environment or ■ simulated environment. <p>Simulated assessment environments must simulate the real-life working environment where the skills and knowledge within this unit would be utilised, with all the relevant equipment and resources of that working environment.</p> <p>Assessment must ensure access to:</p> <ul style="list-style-type: none"> ■ public sector and organisational financial procedures and protocols ■ legislation, policy, procedures and guidelines relating to the public sector financial management compliance framework ■ industry and accounting standards. <p>Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.</p>
LINKS	Companion Volume Implementation Guide