

**SKILLS FRAMEWORK FOR FOOD SERVICES  
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

<b>TSC Category</b>	Business Management					
<b>TSC</b>	Financial Planning and Analysis					
<b>TSC Description</b>	Facilitate strategic decision-making on the organisation's business finances by collating, verifying and analysing financial data in reports					
<b>TSC Proficiency</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>
	<Insert TSC Code>	<Insert TSC Code>	<b>FSS-FIN-3007-1.1</b>	<b>FSS-FIN-4007-1.1</b>	<b>FSS-FIN-5007-1.1</b>	<b>FSS-FIN-6007-1.1</b>
			Prepare consolidated financial reports for stakeholders to review	Verify accuracy of financial reports based on reporting standards compliance	Evaluate financial reports for strategic decision-making	Endorse accounting policies, plans and financial reports
<b>Knowledge</b>			<ul style="list-style-type: none"> <li>• Methods to classify and check data for accuracy and reliability in accordance with accounting standards</li> <li>• Conversion and consolidation processes used to compile data</li> <li>• Types of information to include in consolidated financial reports</li> <li>• Appropriate accounting treatments for reporting entities</li> <li>• Standards, statutory and other regulatory requirements for financial reporting</li> <li>• Means to align financial reporting standards, taxation legislation and regulations when preparing consolidated financial reports</li> <li>• Types of software for preparing consolidated financial reports</li> <li>• Financial reporting processes</li> </ul>	<ul style="list-style-type: none"> <li>• Conversion and consolidation processes used to compile data in accordance with organisational policies and procedures</li> <li>• Importance of accuracy and data reliability in accordance with organisational policies, procedures and financial reporting standards</li> <li>• Importance of compliance of valuations with relevant financial reporting standards</li> <li>• Types of taxation effects</li> <li>• Considerations in identifying entities and subsidiaries that are obliged to prepare general financial reports that fully comply with financial reporting standards</li> <li>• Values in providing evidence to support data accuracy and calculations</li> <li>• Considerations in completing financial returns for government and industry bodies</li> </ul>	<ul style="list-style-type: none"> <li>• Considerations in evaluating organisation's past financial performance</li> <li>• Applications of financial ratio analysis</li> <li>• Approaches to prepare projections of organisation's future net income and cash flows</li> <li>• Concepts of financial projection, cash flow trends and profitability</li> <li>• Strengths and weaknesses in organisational performance relative to relevant leading practices</li> <li>• Considerations in evaluating investment returns</li> <li>• Organisational policies and procedures used in evaluating expenditures and investments</li> <li>• Debt to equity targets analysis</li> <li>• Data to assess for justification of forecasts</li> </ul>	<ul style="list-style-type: none"> <li>• Behavioural impact of using financial indicators</li> <li>• Financial reporting standards</li> <li>• Concepts relating to organisation's business model</li> </ul>

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				<ul style="list-style-type: none"> <li>• Methods to ensure accuracy of financial reports</li> </ul>		
<b>Abilities</b>			<ul style="list-style-type: none"> <li>• Prepare working papers for consolidated financial statements in accordance with reporting requirements</li> <li>• Enable compilation of organisation's annual reports</li> <li>• Reconcile records to enable accurate compilation of financial statements</li> <li>• Identify significant issues in statements including comparative financial performance</li> </ul>	<ul style="list-style-type: none"> <li>• Check completeness and compliance of data for true and fair presentation of financial statements</li> <li>• Identify reporting entities to allow management to consolidate financial statements for subsidiaries</li> <li>• Review accounting records and financial reports</li> <li>• Ensure accuracy of facts and figures presented in financial statements</li> <li>• Check accuracy and completeness of data for financial returns required by government and industry bodies</li> <li>• Ensure compliance with financial reporting standards</li> </ul>	<ul style="list-style-type: none"> <li>• Evaluate financial results</li> <li>• Explain financial performance of organisation to stakeholders</li> <li>• Develop recommendations for organisational management with regards to strategic decision-making</li> </ul>	<ul style="list-style-type: none"> <li>• Review financial reports to understand organisation's financial situation</li> <li>• Evaluate financial reporting processes for endorsement purposes</li> <li>• Evaluate and present financial reports in accordance with financial reporting standards for endorsement purposes</li> <li>• Evaluate financial indicators to understand their impact on organisation's business model</li> <li>• Evaluate accounting policies in accordance with organisational business model for endorsement purposes</li> <li>• Evaluate tax plans in accordance with organisational business model for endorsement purposes</li> </ul>