

**SKILLS FRAMEWORK FOR SEA TRANSPORT  
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

<b>TSC Category</b>	Business Finance					
<b>TSC</b>	Financial Management					
<b>TSC Description</b>	Facilitating strategic decision making on the organisation's business finances by collating, verifying and analysing financial data in reports.					
<b>TSC Proficiency Description</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>
			<b>STP-BFN-3006-1.2</b>	<b>STP-BFN-4006-1.2</b>	<b>STP-BFN-5006-1.1</b>	<b>STP-BFN-6006-1.1</b>
			Prepare consolidated financial reports	Review financial reports for accuracy	Interpret 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>• Methods to record valuations to comply with relevant accounting standards</li> <li>• Methods to identify and record the effects of taxation</li> <li>• Methods to identify controlled entities, partially owned subsidiaries, joint ventures and other entities that are to be included in reports</li> <li>• Considerations in identifying and applying appropriate accounting treatments for reporting entities</li> <li>• Means to structure and format reports to conform with statutory and other regulatory requirements and</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 comply fully with financial reporting standards</li> <li>• Value in providing evidence to support data accuracy and calculations</li> <li>• Considerations in completing financial</li> </ul>	<ul style="list-style-type: none"> <li>• Considerations in evaluating organisation's past financial performance and explaining how organisational strategies are reflected in past financial performance</li> <li>• Applications of financial ratio analysis</li> <li>• Process to prepare basic projection of organisation's future net income and cash flow</li> <li>• Projection and trends of cash flow and profitability patterns to identify current position and expected returns from investments and planned operations</li> <li>• Strengths and weaknesses in organisational performance relative to relevant leading practices</li> <li>• Considerations in evaluating investment returns</li> <li>• Types of financing options and range of</li> </ul>	<ul style="list-style-type: none"> <li>• Financial reporting process</li> <li>• Financial reporting standards</li> <li>• Relevant legislation</li> <li>• Behavioural impact of the use of financial indicators</li> </ul>

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			<p>organisational procedures</p> <ul style="list-style-type: none"> <li>• Considerations in preparing reports in accordance with the Companies Act, accounting standards and stock exchange listing requirements</li> <li>• Considerations in complying with disclosure requirements</li> <li>• Processes to identify significant issues in statements including comparative financial performances</li> <li>• Processes to report implications of analysis to relevant stakeholders for review</li> <li>• Means to align differing financial reporting standards and taxation legislation and regulations when preparing consolidated financial reports</li> <li>• Types of common software related to preparing consolidated financial reports</li> </ul>	<p>returns for government and industry bodies</p> <ul style="list-style-type: none"> <li>• Methods to ensure accuracy of financial reports</li> </ul>	<p>possible assets and liabilities to optimise the capital mix required to support operations and trading need</p> <ul style="list-style-type: none"> <li>• Organisational policies and procedures used in evaluating expenditures and investments</li> <li>• Considerations in analysing debt to equity targets in terms of organisation's expected performance and establishment of targets in line with organisational objectives using standard accounting techniques</li> <li>• Data to assess when justifying forecasts</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>• Prepare financial schedules to support balance sheet items</li> <li>• Analyse discrepancies and variances of financial schedules</li> </ul>	<ul style="list-style-type: none"> <li>• Check completeness and compliance of data for a 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, financial</li> </ul>	<ul style="list-style-type: none"> <li>• Evaluate financial results</li> <li>• Enable stakeholders to understand the financial performance of organisation</li> <li>• Develop recommendations for organisational management with regard 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 process for endorsement purposes</li> <li>• Evaluate and present financial reports in accordance with financial reporting</li> </ul>

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			<ul style="list-style-type: none"> <li>Analyse discrepancies and variances of basic statements</li> <li>Enable the compilation of organisation's annual report</li> <li>Reconcile records to enable accurate compilation of financial statements</li> <li>Report findings to stakeholders for review</li> </ul>	<ul style="list-style-type: none"> <li>statements, financial schedules 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> <li>Present financial reports to management for review</li> </ul>	<ul style="list-style-type: none"> <li>Present recommendations and implications to organisational management for review in relation to organisational strategies</li> </ul>	<p>standards for endorsement purposes</p> <ul style="list-style-type: none"> <li>Evaluate financial indicators to understand impact to the 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 models for endorsement purposes</li> </ul>
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