

**SKILLS FRAMEWORK FOR TOURISM
TECHNICAL SKILLS & COMPETENCIES (TSC) REFERENCE**

TSC Category	Business Management					
TSC	Financial Planning and Analysis					
TSC Description	Facilitate strategic decision-making on the organisation's business finances by collating, verifying and analysing financial data in reports					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
		TOU-FIN-2007-1.1-1	TOU-FIN-3007-1.1-1	TOU-FIN-4007-1.1-1		
		Compile financial data in support of financial report consolidation	Prepare consolidated financial reports for stakeholders to review	Verify accuracy of financial reports based on reporting standards compliance		
Knowledge		<ul style="list-style-type: none"> • Methods to collect data • Types of information in consolidated financial reports • Basic accounting principles • Reporting methods for financial reports • Effects of pricing changes 	<ul style="list-style-type: none"> • Methods to classify and check data for accuracy and reliability in accordance with accounting standards • Conversion and consolidation processes used to compile data • Types of information to include in consolidated financial reports • Appropriate accounting treatments for reporting entities • Standards, statutory and other regulatory requirements for financial reporting • Means to align financial reporting standards, taxation legislation and regulations when preparing consolidated financial reports • Types of software for preparing consolidated financial reports • Financial reporting processes 	<ul style="list-style-type: none"> • Conversion and consolidation processes used to compile data in accordance with organisational policies and procedures • Importance of accuracy and data reliability in accordance with organisational policies, procedures and financial reporting standards • Importance of compliance of valuations with relevant financial reporting standards • Types of taxation effects • Considerations in identifying entities and subsidiaries that are obliged to prepare general financial reports that fully comply with financial reporting standards • Value in providing evidence to support data accuracy and calculations • Considerations in completing financial returns for government and industry bodies 		

SKILLS FRAMEWORK FOR TOURISM
TECHNICAL SKILLS & COMPETENCIES (TSC) REFERENCE

				<ul style="list-style-type: none"> • Methods to ensure accuracy of financial reports 		
Abilities		<ul style="list-style-type: none"> • Gather data required for financial statements • Support the collection of information for organisation's annual reports • Maintain records in financial statements • Perform financial calculations • Interpret effects of pricing changes • Record accurate compilation of financial data 	<ul style="list-style-type: none"> • Prepare working papers for consolidated financial statements in accordance with reporting requirements • Enable compilation of organisation's annual reports • Reconcile records to enable accurate compilation of financial statements • Identify significant issues in statements including comparative financial performance 	<ul style="list-style-type: none"> • Check completeness and compliance of data for true and fair presentation of financial statements • Identify reporting entities to allow management to consolidate financial statements for subsidiaries • Review accounting records and financial reports • Ensure accuracy of facts and figures presented in financial statements • Check accuracy and completeness of data for financial returns required by government and industry bodies • Ensure compliance with financial reporting standards 		