

**SKILLS FRAMEWORK FOR WORKPLACE SAFETY AND HEALTH
TECHNICAL SKILLS & COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	General Management					
TSC	Financial Budgeting					
TSC Description	Prepare organisational budgets to support short- and long-term business plans through forecasting, allocation and financial policy settings					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
					WPH-FIN-5016-1.1	WPH-FIN-6016-1.1
					Manage financial resources and budget requirements in relation to Workplace Safety and Health (WSH) projects for the organisation	Endorse organisational financial and treasury management policies, systems, budgets and plans
Knowledge					<ul style="list-style-type: none"> Types of WSH risk exposures Loss exposure dimensions estimations Areas that may lead to optimisation of WSH benefits in projects Types of risk control measures and other measures in WSH financial budgeting General Accepted Accounting Principles (GAAP) Types of WSH expenditures Key stakeholders in WSH financial management Components of a WSH budget Interpretation of balance sheets 	<ul style="list-style-type: none"> Financial analysis and relationship between budgets and forecasts Types of risk management, control policies and strategies Organisational financial policies pertaining to financial, credit and treasury management Best practices with regards to finance, credit and treasury management policies Global business environment within the industry and beyond Relevant legislations to comply with Critical success factors for effective financial management
Abilities					<ul style="list-style-type: none"> Analyse WSH risk exposures to identify the associated costs to the organisation Select and recommend reasonably practicable 	<ul style="list-style-type: none"> Set direction for organisational budget planning in consultation with stakeholders

					<p>risk control measures for reducing WSH risks in projects</p> <ul style="list-style-type: none"> • Quantify the risk control measures and other measures in budgetary terms according to GAAP • Prepare written WSH budgets with justifications for approval by the relevant stakeholders • Monitor and review the WSH expenditures on a regular basis 	<ul style="list-style-type: none"> • Align budget plans with organisation's strategic plans • Review organisational financial and treasury management policies, systems, budgets and plans • Evaluate effectiveness of the business value • Evaluate implications of financial and treasury management policies, systems, budgets and plans on organisation • Advise senior management on refinements to financial and treasury management policies, systems, budgets and plans • Evaluate financial and treasury management policies, systems, budgets and plans for endorsement purposes
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