



# **BOOKKEEPING INDUSTRY AND TRAINING PROVIDER PROJECT**

## **STAGE 2 REPORT**

Financial Services Education Agency Australia

**May 2006**

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# Background

In December 2005 the Financial Services Education Agency Australia (FSEAA) was commissioned by IBSA to undertake Stage 1 (Research Phase) of a Bookkeeping project.

The purpose of this project was to conduct research, and identify existing data, to determine the need for, industry support for, and feasibility of developing units of competency and qualifications for the professional area of Bookkeeping.

The completion of Stage 1 provided recommendations for the development, validation and endorsement of up to 5 units of competency and a related qualification specific to Bookkeepers. As a result of those recommendations Stage 2 of this project commenced in March 2006.

The key deliverables from Stage 2 were:

- The development and validation of up to five (5) units of competency specific to the profession of “Bookkeeper”.
- The development and validation of one (1) qualification specific to the profession of “Bookkeeper”.

# Methodology

The following range of activities was carried out in Stage 2 of this project in order to develop a relevant qualification and units of competency for Bookkeepers:

- In March invitations were forwarded to all known stakeholders inviting them to attend one of two focus groups to gain industry feedback on the content and format of the proposed qualification. The focus groups were held at the end of March and a total of 17 individuals attended them with a good spread of industry represented. The focus groups were very successful with a draft qualification being agreed upon.
- Direct consultations were then undertaken with a number of working bookkeepers and industry stakeholders over the months of March, April and May. These direct consultations were carried out to determine the exact content of the units of competency.
- In early May, draft units of competency were forwarded to IBSA for inclusion on the IBSA website and to all known stakeholders. All known stakeholders were advised of the timeline for providing feedback on the draft units of competency.
- Again in early May, 4 existing units of competency for inclusion in the new qualification were adapted and posted on the IBSA website for validation and comment. Any changes made to these units of competency were noted in a table at the back of the units to allow ease of comparison by stakeholders.
- Following a 2 week validation period on the IBSA website, the draft units of competency were adapted in line with feedback where applicable and reposted on the IBSA website for one final week of validation.
- At the end of the validation period the final reviewed units of competency and qualification were forwarded to all known stakeholders and posted on the IBSA website.
- During the project an “Issues Register” was developed and maintained. The Issues Register is included as Appendix 3 of this report.

# Industry Consultation

As with Stage 1 of this project, active participation and involvement in this process from as many relevant industry professionals was essential to ensure that the end product met the particular and exclusive needs of this sector of industry.

The Consultation Strategy was been formulated on the following guiding principles:

- Communication processes must be clear and known to all stakeholders;
- Communication must be purposeful and timely;
- Communication is a two way process and involves not only the dissemination of information to stakeholders but also the receiving of feedback and input from those stakeholders;
- Effective communication increasingly depends on information systems which must be easy to use, accessible and reliable

The following consultation activities were undertaken during Stage 2 of this project:

### **National Project Reference Group**

A number of key stakeholders acted as members of the Project Advisory Group. These individuals were recommended on the basis of their involvement in Stage 1, their dedication to this project and their known expertise in the area of training of Bookkeepers. The National Project Reference Group met at the commencement of Stage 2 and is having a teleconference to validate the units of competency and qualification in early June.

### **Direct Consultations**

Direct consultations/functional analysis was carried out with the following individuals in March, April and May to assist in determining correct content for the individual units of competency:

1. Kathie Collins (Benchmark Bookkeeping)
2. April O'Malley (Bookkeeper)
3. Jacinta O'Connell (Bookkeeper)
4. Maeve Clonan (Bookkeeper)
5. Sharyn Grant (AAPB)

### **Focus Groups**

Two focus groups were held at the end of March 2006 to gain input from a cross section of key stakeholders (industry, training and association based). These focus groups were attended by the following individuals:

Leanne Bartlett	Bookkeeper
Pauline Petch	TAFE NSW
Diane Cremin	TAFE NSW
Jacinta O'Connell	Bookkeeper
Garry Payne	ATAX
Alison Doran	Private RTO
Jason Low	Association for Payroll Specialist
Robert Duncan	Association of Tax and Management Accountants
Sharyn Grant	Australian Association of Professional Bookkeepers
Kevin Silberberg	Australian Association of Professional Bookkeepers
Susan Abouav	Bookkeeper/Bookkeeper Industry Working Group
Maria Benardis	Bookkeeper/Bookkeeper Industry Working Group
Dennis Turner	Bookkeeping Institute of Australia
Jane Cummins	Bookkeeper
Karen Houghton	Bookkeeper
Paul Whitehall	TAFE NSW
Megan Brereton	Private RTO

## **IBSA Website Posting for Feedback**

The draft and reviewed units of competency and the draft qualification outline were forwarded to IBSA on 4 May 2006 for inclusion in the "Review and Feedback" section of the IBSA website. Between 4 May 2006 and 19 May 2006 some feedback was received through the website, along the feedback being received directly to both IBSA and FSEAA and this feedback was incorporated in the draft units as indicated on the attached Issues Register.

On 19 May 2006, the reviewed units of competency were again forwarded to IBSA for inclusion on the website for a period of one week further.

On 25 May 2006, the final industry validated units of competency and qualification outline were forwarded to IBSA for inclusion on the website. As considerable work had been carried out on the units of competency and the qualification framework, copies of both were forwarded to all known contacts on 25 May 2006 advising that these versions were the result of industry feedback and inviting stakeholders to provide any final comments.

## Completed Work Plan

<b>STAGE 1: RESEARCH PHASE</b>		
<b>Task/Action</b>		<b>Completion Date</b>
<b>Phase 1: Conceptual</b>		<b>Completed</b>
<b>Phase 2: Research</b>		<b>Completed</b>
<b>Phase 3: Reporting</b>		<b>Completed</b>
<b>STAGE 2: DEVELOPMENT PHASE</b>		
<b>Standards Development Project</b>	Email to be forwarded to all stakeholders advising of commencement of Stage 2	Completed
	Conduct of functional analysis to determine skills and knowledge required to perform tasks	Completed
	Review of existing units of competency for inclusion in qualification where applicable	Completed
	Preparation of new draft units of competency	Completed
	Direct consultation with key industry stakeholders re draft units of competency and qualification	Completed
	Preparation of draft qualification	Completed
	Draft units of competency and qualification to be forwarded to IBSA and the Project Advisory Group prior to validation.	Completed
<b>Industry Validation of Standards</b>	Posting of draft standards and qualification on website for comment	Completed
	Email to be forwarded to all stakeholders advising closing date for comments regarding draft units of competency and qualification	Completed
	Issues register to be developed and maintained.	Completed
<b>Standards Development Finalisation</b>	Rewriting of units of competency as required	Completed
<b>Final Validation of Standards</b>	Rewritten standards/qualification to be posted on website and email forwarded to all stakeholders advising final validation	Completed
<b>Endorsement</b>	Forwarding of final units of competency and qualification to IBSA prior to endorsement	Completed

# Results

Following extensive industry consultation, a total of 4 new units of competency were developed and validated for inclusion in a new Certificate IV in Financial Services (Bookkeeping). Additionally 3 existing units of competency was reviewed and, where applicable, adapted for inclusion in the qualification.

Each of the new units of competency were also reviewed for Employability Skills, with necessary inclusions being made to ensure that they met the standards necessary for this new requirement.

The feedback received following forwarding of the final draft units of competency and qualification to stakeholders was very positive. Two issues were raised by individuals however.

The first issue was the proposed splitting of the unit FNSACCT406A - Maintain asset and inventory records. It was explained to the individuals who raised this issue that the unit FNSACCT406A is a core unit in the Certificate IV in Financial Services (Accounting) and, as such, it would be necessary to undertake considerable consultation with users of this qualification prior to making such a substantial change. Given the timeframe of this project and industry demand for the endorsement of this qualification as soon as possible, it was recommended that this proposed change be tabled for discussion at the next review of the accounting units. This recommendation was accepted.

The second issue, or recommendation, was raised by a representative of an industry body, however we are unsure of the extent of support of this recommendation and it may be the views of one individual only. The recommendation is to remove the two units, FNSACCT406A - Maintain asset and inventory records and FNSACCT405B - Prepare financial statements from the sectoral core and move them to elective units. This recommendation is based on the respondent's view that the units are related to accountants duties and not bookkeepers duties. Our recommendation, due to the very late timing of the recommendation and the inability to gain industry feedback on it, is to put forward two options for the qualification (one with the units in the sectoral core and one with them out) to the National Project Reference Group. The two options for the qualification are provided as Appendix One of this report.

# Appendix 1

## Draft Qualification – Option 1

## **FNS41004 Certificate IV in Financial Services (Bookkeeping)**

### **Descriptor**

This qualification reflects the role of individuals who use well-developed skills and a broad knowledge base in a wide variety of contexts and environments. They apply solutions to a defined range of problems, and analyse and evaluate information from a variety of sources in relation to a variety of tasks. They may provide guidance to others with some limited responsibility for the output of others.

### **Job Roles**

This qualification is designed to reflect the role of contract bookkeepers and employees performing in the role of Bookkeeper for organisations who perform duties such as:

- establishing and maintaining accounting systems
- assisting with Activity Statements and other office taxes
- payroll
- developing management systems for organizations

### **Prerequisite Requirements**

There are no prerequisite requirements for this qualification.

### **Licensing, Legislative, Regulatory or Certification Considerations**

There are no licensing, legislative, regulatory or certification issues that affect this qualification at the time of endorsement. Specific legislative and regulatory requirements do relate to specific tasks undertaken within the qualification and these are noted individually within the unit of competency.

#### **Qualification Rules**

**Total number of units = 13**

**4 industry core units *plus***

**7 sectoral core units *plus***

**2 elective units** selected from the list below or any endorsed Training Package

Both of the elective units selected may be at the Certificate IV or Diploma level

Electives must be relevant to the work outcome, local industry requirements and the qualification level.

### **Industry Core Units**

The following units are also required for this qualification, but are often assessed through Recognition of Prior Learning (RPL) or may have been achieved through completion of a lower level qualification:

- FNSICIND401A Apply principles of professional practice to work in the financial services industry
- FNSICGEN301A Communicate in the workplace
- FNSICGEN302A Use technology in the workplace
- FNSICGEN304A Apply health and safety practices in the workplace

### **Sectoral Core Units**

- NEW UNIT Develop and implement policies and practices relevant to bookkeeping activities
- NEW UNIT Establish and maintain a Cash Accounting System
- NEW UNIT Establish and maintain an Accrual Accounting System
- NEW UNIT Carry out Business Activity and Instalment Activity Statement tasks
- FNSACCT406A Maintain asset and inventory records
- FNSACCT405B Prepare financial statements
- BSBADM308B Process payroll

### **Elective Units**

- FNSICCUS401A Deliver a professional service to customers
- FNSICCUS402A Maintain customer relationship
- FNSICORG501A Manage own professional development
- FNSPRAC501A Manage and maintain small business operations
- FNSRETA401A Communicate new technologies to customers

## **Selecting Electives for Different Work Outcomes**

The workplace context for this qualification varies, and this context must guide the selection of elective units. Examples of appropriate units for particular work outcomes at this level follows.

## **Contract Bookkeeper**

Industry Core Units plus, Sectoral Core Units plus  
FNSICCUS401A Deliver a professional service to customers  
FNSICCUS402A Maintain customer relationship

## **Small Business Owner**

Industry Core Units plus, Sectoral Core Units plus  
FNSICORG501A Manage own professional development  
FNSPRAC501A Manage and maintain small business operations

## **Permanent Paid Bookkeeper (working for enterprise)**

Industry Core Units plus, Sectoral Core Units plus  
FNSICORG501A Manage own professional development  
FNSICCUS402A Maintain customer relationship

# Draft Qualification – Option 2

## **FNS41004 Certificate IV in Financial Services (Bookkeeping)**

### **Descriptor**

This qualification reflects the role of individuals who use well-developed skills and a broad knowledge base in a wide variety of contexts and environments. They apply solutions to a defined range of problems, and analyse and evaluate information from a variety of sources in relation to a variety of tasks. They may provide guidance to others with some limited responsibility for the output of others.

### **Job Roles**

This qualification is designed to reflect the role of contract bookkeepers and employees performing in the role of Bookkeeper for organisations who perform duties such as:

- establishing and maintaining accounting systems
- assisting with Activity Statements and other office taxes
- payroll
- developing management systems for organizations

### **Prerequisite Requirements**

There are no prerequisite requirements for this qualification.

### **Licensing, Legislative, Regulatory or Certification Considerations**

There are no licensing, legislative, regulatory or certification issues that affect this qualification at the time of endorsement. Specific legislative and regulatory requirements do relate to specific tasks undertaken within the qualification and these are noted individually within the unit of competency.

#### **Qualification Rules**

**Total number of units = 13**

**4 industry core units *plus***

**5 sectoral core units *plus***

**4 elective units** selected from the list below or any endorsed Training Package

Two of the elective units selected may be at the Certificate IV or Diploma level

Electives must be relevant to the work outcome, local industry requirements and the qualification level.

<b>Industry Core Units</b>	
<p>The following units are also required for this qualification, but are often assessed through Recognition of Prior Learning (RPL) or may have been achieved through completion of a lower level qualification:</p>	
FNSICIND401A	Apply principles of professional practice to work in the financial services industry
FNSICGEN301A	Communicate in the workplace
FNSICGEN302A	Use technology in the workplace
FNSICGEN304A	Apply health and safety practices in the workplace
<b>Sectoral Core Units</b>	
NEW UNIT	Develop and implement policies and practices relevant to bookkeeping activities
NEW UNIT	Establish and maintain a Cash Accounting System
NEW UNIT	Establish and maintain an Accrual Accounting System
NEW UNIT	Carry out Business Activity and Instalment Activity Statement tasks
BSBADM308B	Process payroll
<b>Elective Units</b>	
FNSICCUS401A	Deliver a professional service to customers
FNSICCUS402A	Maintain customer relationship
FNSICORG501A	Manage own professional development
FNSPRAC501A	Manage and maintain small business operations
FNSRETA401A	Communicate new technologies to customers
FNSACCT406A	Maintain asset and inventory records
FNSACCT405B	Prepare financial statements

## Selecting Electives for Different Work Outcomes

The workplace context for this qualification varies, and this context must guide the selection of elective units. Examples of appropriate units for particular work outcomes at this level follows.

### Contract Bookkeeper

Industry Core Units plus, Sectoral Core Units plus  
FNSICCUS401A Deliver a professional service to customers  
FNSICCUS402A Maintain customer relationship  
FNSACCT406A Maintain asset and inventory records  
FNSACCT405B Prepare financial statements

### **Small Business Owner**

Industry Core Units plus, Sectoral Core Units plus  
FNSICORG501A Manage own professional development  
FNSPRAC501A Manage and maintain small business operations  
FNSACCT406A Maintain asset and inventory records  
FNSACCT405B Prepare financial statements

### **Permanent Paid Bookkeeper (working for enterprise)**

Industry Core Units plus, Sectoral Core Units plus  
FNSICORG501A Manage own professional development  
FNSICCUS402A Maintain customer relationship  
FNSACCT406A Maintain asset and inventory records  
FNSACCT405B Prepare financial statements

**Small Business Owner**

## Appendix 2

Draft Units of Competency      - See  
Attachments

# Appendix 3

## Issues Register

BOOKKEEPING PROJECT ISSUES REGISTER

DATE	RAISED BY	ISSUE	ACTION	FOLLOW UP SUGGESTIONS
31/3/06	Jane Cummins, Cummins Consulting	Believe that all elements of BAS should be covered in the one unit of competency.	Awaiting feedback from rest of industry.	Nil – awaiting further feedback
31/3/06	Dennis Turner, Bookkeeping Institute of Australia	Believe that all elements of BAS should be covered in the one unit of competency.	See above	See above
31/3/06	Dennis Turner, Bookkeeping Institute of Australia	Draft FNS41004 – “Contractors” should be included in the line describing who the unit applies to.	Change made as suggested.	Not applicable
4/4/06	Maeve Clonan, Bookkeeper	Believe that all elements of BAS should be covered in the one unit of competency. Also believe that cash and accrual accounting should not be handled in separate units of competency.	Awaiting feedback from rest of industry.	Nil – awaiting further feedback
7/4/06	Kathie Collins, Benchmark Bookkeeping	Believe that all elements of BAS should be covered in the one unit of competency. Also believe that cash and accrual accounting should not be handled in separate units of competency.	Awaiting feedback from rest of industry.	Nil – awaiting further feedback
10/4/06	Maria Bernardis, Institute of Chartered Accountants	Feedback provided on BAS unit.	Suggestions incorporated into unit.	Not Applicable
11/4/06	Jason Low, The Association for Payroll Specialists	Feedback provided on payroll unit.	Suggestions incorporated into unit.	Not applicable
12/4/06	Paul Whitehall, TAFE NSW	Believe that cash and accrual accounting should not be handled in separate units of competency.	Awaiting feedback from rest of industry.	Nil – awaiting further feedback

21/4/06	Megan and Alison, 4N Business Training	Feedback provided on new BAS, Quality Management and Chart of Accounts unit	Feedback incorporated into unit.	Not applicable
8/5/06	Jason Low, The Association for Payroll Specialists	Feedback provided on payroll unit – believes changes are fine and unit is now complete.	None required	Not applicable
5/5/06	Tom Gibson	Feedback provided on information to be included into units re equity report.	Equity statements incorporated into units.	Not Applicable
17/5/06	Dori Christopoulos, The Bookkeep Shop	Various issues	Feedback incorporated into units where applicable.	Not Applicable
18 May 2006	Anonymous – IBSA website	Various issues.	Feedback incorporated into units where applicable.	Not Applicable
19 May 2006	4N Business Training	Feedback received on all units of competency.	Feedback incorporated into units where applicable.	Not Applicable
23 May 2006	AAPB, Australian Visual Bookkeepers, 4N Business Training	Feedback received on all units of competency.	Feedback incorporated into units where applicable.	Not Applicable
23 May 2006	AAPB, Australian Visual Bookkeepers, 4N Business Training	Feedback received on Assets and Inventory unit advising that it should be split into 2 new units.	Discussed with Joan from IBSA re lack of industry validation at this stage and impact on other existing qualifications.	Joan to advise that insufficient time to gain validation for such a major change and that comment will be noted for future action when validation from accounting sector can be gained.
26 May 2006	Russell Smith, BWIG	Feedback received suggestion that 2 core units be removed and put into the elective units.	Discussed with Joan from IBSA – insufficient time to gain consensus on this so will put to the National Project Reference Group for consideration.	Put to the National Project Reference Group for consideration as an option for the qualification.

## Appendix 4

# Mapping of changes made to new units of competency

## Develop and maintain a quality management system for Bookkeeping

UNIT HISTORY		
DATE CHANGED	CHANGES MADE:	REASON FOR CHANGES:
18 May 2006	All reference to "Company" changed to "Organisation"	Consistency between units and correctness of unit – feedback received.
18 May 2006	Application of unit expanded.	Feedback received – more direction required.
18 May 2006	Reference to "Bookkeeping" added to unit.	Feedback received – more direction required.
18 May 2006	Performance Criteria (PC) 4.5 added.	Feedback received.
19 May 2006	PC 2.2 – "complied" changed to "compiled".	Feedback received – correction of error.
19 May 2006	Range Statement for "Relevant Persons" expanded	Feedback received.
23 May 2006	Change of descriptor and application of unit.	Feedback received – define unit more.
23 May 2006	Element 4 and PC's rewritten and moved to Element 1.	Flow of activities within unit incorrect.
23 May 2006	Removal of old Element 3 and all PC's other than PC3.1 – moved to new PC 1.7.	Duplication of information with other units of competency.
23 May 2006	Minor changes to other PC's, Skills and Knowledge and Range Statement.	Incorporation of Employability Skills data.
23 May 2006	Changes to Evidence Guide	Provide more guidance to trainers
24 May 2006	Element 2 & PC's reworded.	Industry Feedback.
24 May 2006	Element 3 & PC's reworded.	Industry Feedback.
25 May 2006	Evidence guide rewritten.	Meet IBSA guidelines.

## Establish and maintain a Cash Accounting System

UNIT HISTORY		
DATE CHANGED	CHANGES MADE:	REASON FOR CHANGES:
18 May 2006	All reference to "Company" changed to "Organisation"	Consistency between units and correctness of unit – feedback received.
18 May 2006	Performance Criteria (PC) 5.2 added	Feedback received from IBSA website – correctness of unit.
18 May 2006	Reference to "double entry" regarding software removed.	Feedback received from IBSA website – correctness of unit.
18 May 2006	Required knowledge expanded to include "difference between cash and accrual accounting".	Feedback received.
18 May 2006	PC1.4 expanded.	Feedback received.
19 May 2006	Unit descriptor and application of unit updated.	Feedback received.
19 May 2006	PC 2.2 – "where applicable" added.	Feedback received.
19 May 2006	PC 2.6 – "Tax Agents" replaced with "Relevant Persons" and added to Range Statement	Feedback received.
19 May 2006	PC 3.1 – "Tax" removed and PC rewritten.	Feedback received – not all invoices are tax invoices.
19 May 2006	Element 4 and PC's rewritten and expanded. PC 4.4 added in (taken from Old Element 6)	Feedback received.
19 May 2006	New element 6 and PC's added – taken from Accrual Accounting unit.	Feedback received – more relevant to this unit which is a pre-requisite to the Accrual Accounting unit.
19 May 2006	New element 7 and PC's rewritten.	Feedback received.
19 May 2006	Element 8 and PC's rewritten	Feedback received.

23 May 2006	Change of descriptor and application of unit.	Feedback received – define unit more.
23 May 2006	Minor changes to PC's, Skills and Knowledge and Range Statement.	Incorporation of Employability Skills data.
23 May 2006	Changes to Evidence Guide	Provide more guidance to trainers
24 May 2006	PC 2.2 removed and wording of PC 6.1 altered.	Industry feedback.
25 May 2006	Evidence guide rewritten.	Meet IBSA guidelines.

## Establish and maintain an accrual accounting system

UNIT HISTORY		
DATE CHANGED	CHANGES MADE:	REASON FOR CHANGES:
18 May 2006	All reference to "Company" changed to "Organisation"	Consistency between units and correctness of unit – feedback received.
18 May 2006	Title changed to "Maintain and Accrual Accounting System"	Feedback received from IBSA website – unit does not cover Establishment of system.
18 May 2006	Elements 5 and 6 reversed.	Feedback received from IBSA website – logical order of activities.
19 May 2006	"Underlying concepts of double entry accounting" added to required knowledge.	Feedback received.
19 May 2006	Unit descriptor changed.	Feedback received.
19 May 2006	Element 4 and PC's moved to Cash Accounting unit.	Feedback received – more relevant to other unit which is a pre-requisite to this one.
19 May 2006	Element 2 and PC's changed and expanded.	Feedback received – limited to tax invoices which is incorrect.
19 May 2006	Previous Element 7 moved to PC2.6	Feedback received - separate Element not necessary.
19 May 2006	PC6.2 added.	Feedback received – completion of unit.
19 May 2006	Evidence guide and Range Statement altered based on other feedback.	Feedback received.
23 May 2006	Change to descriptor and application of unit.	Feedback received – define unit more.
23 May 2006	Minor change of wording and addition of words to PC's.	Incorporation of Employability Skills data.
23 May 2006	Range Statement expanded.	Incorporation of Employability Skills data.
23 May 2006	Changes to Knowledge and Skill requirements	Provide more guidance to trainers and incorporate Employability Skills data.
23 May 2006	Changes to Evidence Guide	Provide more guidance to trainers.
24 May 2006	Title, descriptor and PC1.1 changed.	Unit covers establishment of system through incorporation of debtors and creditors.
25 May 2006	Evidence guide rewritten.	Meet IBSA guidelines.

## Carry out business activity and instalment activity statement tasks

UNIT HISTORY		
DATE CHANGED	CHANGES MADE:	REASON FOR CHANGES:
18 May 2006	All reference to "Company" changed to "Organisation"	Consistency between units and correctness of unit – feedback received.
18 May 2006	"Maintain an Accrual Accounting System" added as pre-requisite unit.	Feedback received from a number of persons.
18 May 2006	Elements 5, 6 and 7 combined and acronyms spelt out.	Feedback received from IBSA website.
18 May 2006	Reference to Simplified tax system added	Feedback received.

	to required knowledge.	
18 May 2006	Element 6.5 expanded to include reference to P&L.	Feedback received.
19 May 2006	Reference to "employee" changed to "employer" in unit descriptor.	Feedback received – error corrected.
19 May 2006	Performance Criteria (PC) 2.2 removed and replaced with new PC 2.2.	Feedback received – original PC 2.2 duplicated by PC in Element3.
19 May 2006	"Company Tax" removed from PC 5.3.	Feedback received – Company tax covered under PAYG.
19 May 2006	PC 6.2 and 6.4 reversed.	Feedback received – logical order of activities.
19 May 2006	PC 7.3 added.	Feedback received – complete unit.
19 May 2006	References to "Australian Accounting Standards" and "Trade Practices Act" removed from unit.	Feedback received – not relevant at this level.
23 May 2006	Change of title, descriptor and application of unit.	Feedback received – define unit more.
23 May 2006	Change of wording to Element 1 PC's.	Incorporation of Employability Skills data.
23 May 2006	Merging of Elements 2 and 3 to new Element 2.	Feedback received.
23 May 2006	Change of wording to other PC's.	Incorporation of Employability Skills data.
23 May 2006	Range Statement expanded.	Change in PCs and incorporation of Employability Skills data.
23 May 2006	Changes to Evidence Guide	Provide more guidance to trainers
25 May 2006	Evidence guide rewritten.	Meet IBSA guidelines.

## Appendix 5

# Mapping of changes made to existing units of competency

## Maintain asset and inventory records

UNIT HISTORY		
DATE CHANGED	CHANGES MADE:	REASON FOR CHANGES:
11 May 2006	Performance criteria 3.2 added.	Expansion of unit to include all necessary activities
11 May 2006	Performance criteria 5.1 (Depreciation expense is updated regularly according to depreciation schedule) removed.	Not relevant at Certificate IV level.
11 May 2006	Performance Criteria 6.1 expanded to include "under supervision of appropriate persons".	Expansion of unit to include all necessary activities
24 May 2006	Unit code changed to B version.	Due to changes made to unit.

## Process payroll

UNIT HISTORY		
DATE CHANGED	CHANGES MADE:	REASON FOR CHANGES:
13 April 2006	Performance criteria 2.2 added	Expansion of unit to include all necessary activities
13 April 2006	Element 4 and performance criteria added	Expansion of unit to include all necessary activities
13 April 2006	Range statement expanded	Inclusion of new element and performance criteria required expansion of range statement
24 May 2006	PC 1.1 and relevant range added.	Industry feedback.
24 May 2006	Unit code changed to B version.	Due to changes made to unit.

## Prepare financial statements

UNIT HISTORY		
DATE CHANGED	CHANGES MADE:	REASON FOR CHANGES:
11 May 2006	Element 3 and performance criteria added	Expansion of unit to include all necessary activities
11 May 2006	Range statement expanded	Inclusion of new element and performance criteria required expansion of range statement
24 May 2006	Unit code changed to B version.	Due to changes to unit.