



FNS50217 – Diploma in Accounting

UNIT CODE: FNSINC602

UNIT NAME: Interpret and Use Financial Statistics and Tools

ASSESSMENT 2

SIMULATION PROJECT - PLANNING

Read these instructions carefully.

- This is an individual assessment.
- Questions are to be completed in this supplied Microsoft word documents and templates, calculations and graphs, or statistical analysis should be completed in Microsoft Excel and submitted no later than the due date as per the unit guide.
- Late submission without application and approval of an extension prior to the due date will forfeit your chance for a resubmission
- Soft copy of the assessment is required to be uploaded to VUCollaborate dropbox.
- Ensure that the soft copy assignment is appropriately named and stored for easy retrieval
- The file name should follow the following convention:
[Unit Code] – [Assessment Title] – [First & Last Name] [Student I.D.]
- Please see the unit guide for the assessment criteria
- Ask your assessor if you are unsure about any aspect of the assessment.

SIMULATION PROJECT ASSESSMENT

Project Overview

For this assessment, you will need to complete a series of tasks which will demonstrate your ability to interpret and use financial statistics and tools. This project is divided into three (3) parts:

ASSESSMENT 2:

- Part A. Plan Financial Statistics Reports

ASSESSMENT 3:

- Part B. Interpret Statistical Data

ASSESSMENT 4:

- Part C. Analyse Data and Produce Reports

Read the instructions in this project carefully before proceeding.

Resources Required for Assessment

To complete this project, you will be working in a simulated workplace and will be given access to the following:

- ☐ Workplace supervisor (Class Teacher)

Opportunities for you to complete the following in the workplace:

- ☐ Plan and produce two (2) financial statistics reports
- ☐ Interpret and analyse statistical data

Workplace resources and information that will enable you to complete all of the above, including:

- ☐ Organisational priorities and goals
- ☐ Statistical analysis tools
- ☐ Statistical modelling software
- ☐ Statistical reports and data

Policies, protocols, and procedures relating to:

Security requirements, including:

- ☐ File and data security
- ☐ Recordkeeping
- ☐ Use of digital tools to access information
- ☐ Regulatory and legislative requirements relating to interpreting and using financial statistics and tools

Organisational requirements for reports, including:

- ☐ required format/template for reports
- ☐ protocols for producing reports

IMPORTANT!

All signatures/initials in your submissions, including yours, must be handwritten and dated. Submissions with signatures/initials must be scanned.

Simulation Business:



For this assessment you will use a simulated business, you will need to use the **FNSINC602 Simulated Assessment** provided in the response email from Robin Mendes. The instructions for this task can be found in Part 1.

The Accountability Now scenario includes all the information and details you will need to complete the project assessment.

To complete the project assessment using the simulated pathway, you will require the assistance of colleagues, friends, or fellow students to participate in the different assessment activities included in this project.

Part 1: Plan Financial Statistics Reports – Instructions

This part of the project will require you to plan two (2) financial statistics reports for required work outcomes.

Steps to take:

1. Before proceeding with the task, send an email to Robin Mendes, the owner of DynoBook Bookstore, to access the case study scenario.

Write and send your email using the simulated email form below:

[Email to Robin Mendes](#)

Use the subject '**Financial Statistics Tasks.**'

Upon sending the simulated email, you will receive a response from Google Forms.

Take a screenshot of the Google Forms email and attach it in the space provided below. Your screenshot must clearly show the **date and time** you received the email. You will also be provided a link after you submit, click on the link and bookmark the linked website page, you will need to refer to it throughout your assessment.

2. Refer to the *FNSINC602 Simulated Assessment* website page for all information needed to complete this part of the assessment.
<http://compliantlearningresources.com.au/network/accountability/fnsinc602-simulated-assessment/>
3. Use the following login details (if required) to access the page:

username: vulearner
password: VictoriaUniversity@123
4. Refer to the following documents to complete the *Organisational Requirements* template and the *Financial Report Plans*:
 - Accountability Now Work Quality Policy
 - Accountability Now Record Security Policy
 - Accountability Now Policies and Procedures for Developing Documents
 - Accountability Now Style Guide
 - Strategic Business Plan for DynoBook

Links to these documents can be found in the webpage for *FNSINC602 Simulated Assessment*.

5. Locate the *Organisational Requirements* template in VUC – (Vic Uni Collaborate). Use this to document the organisational requirements you must follow throughout the entire Simulation Project - Assessments 2, 3 & 4.
6. Access your organisation's policies, protocols, and procedures, as well as other requirements, that you will need to follow while completing this Simulation Project.

In particular, you will need to identify:

- policies, protocols, and procedures relating to:
 - security requirements, including:
 - file and data security
 - recordkeeping
 - use of digital tools to access information
- regulatory and legislative requirements relating to interpreting and using financial statistics and tools

At least two (2) regulatory requirements and at least two (2) legislative requirements must be provided.

Where applicable, include an outline of procedures for each policy/protocol. Record these in the *Organisational Requirements* template.

Review all the requirements you have listed in the template. You are required to follow all of these throughout the entire Simulation Project - Assessments 2, 3 & 4.

7. Locate the *Financial Report Plan* in VUC – (Vic Uni Collaborate). Use this to document your plan for using financial statistics to produce two (2) financial reports.

You are required to submit two (2) completed *Financial Report Plans*, one (1) for each report you will produce.

Each completed *Financial Report Plan* must include:

- the financial services work you are required to do in relation to the report

E.g. Providing financial advice, providing consultation services, insurance broking
- the required work outcomes, including:

- the purpose of the report to be produced
E.g. to provide a forecast of the business's future profit and loss
- the deadline for the report
- one (1) organisational priority and one (1) organisational goal addressed by the report
You must address a different organisational priority and a different organisational goal in each report.
These can be found in your organisation's business plan, strategic plan or operational plan.
- how your report will address the organisational priority and organisational goal identified
- one (1) statistical method you will use that is appropriate for the financial services work and work outcomes of your task
You must use a different statistical method for each report. Examples of statistical methods include:
 - *linear regression*
 - *non-linear regression*
 - *time series analysis*
- one (1) statistical analysis technique you will use that is appropriate for the financial services work and work outcomes of your task
You must use a different statistical analysis technique for each report. Examples of statistical analysis techniques include:
 - *profitability ratios:*
 - *return on assets (ROA)*
 - *return on equity (ROE)*
 - *activity analysis ratios:*
 - *asset turnover ratio*
 - *accounts receivable turnover ratio*
- one (1) tool you will use in statistical analysis & modelling
Examples of analysis and modelling tools include financial calculator, MS Excel, MATLAB, SPSS, QlikSense, etc.
- at least two (2) existing statistical reports that can be used to gather relevant and current data for the *Financial Report* you will produce in this assessment.

Each of the reports must contain 2 statistical reports:

- One (1) statistical report containing internal data
E.g. The business's sales figures from the last three (3) years
- One (1) statistical report containing external data
E.g. Industry factsheet and other relevant data from industry association.

- at least one (1) set of other data needed to complete the financial report

E.g. data from international government and organisations, organisational data found in public records, etc.

- information sources for the statistical reports and data
- one (1) sampling technique to be used in analysing data from the statistical reports and other required data

You must use a different sampling technique for each financial report produced in this assessment. Examples of sampling techniques include:

- *descriptive statistics*
- *trends over time*
- *statistical associations*

- organisational requirements for reports, including:

- required format/template for reports
- two (2) protocols for producing reports

E.g. Use of professional language, use of information from valid and authoritative sources, submitting to the supervisor for approval before finalising the report.

Ensure that the details worked out in the *Financial Report Plans* are:

- flexible, e.g., alternatives are provided where applicable
- efficient, e.g., using statistical analysis/financial data tools readily available in the organisation instead of buying new ones
- effective, e.g., using statistical reports and data appropriate to the work outcomes

Save as Microsoft Word document and submit the completed and signed *Financial Report Plans* using the following filenames:



FNSINC602-Assess2-Organisational Requirements [Student ID] [Student Name]



FNSINC602-Assess2-Financial Report Plan 1 [Student ID] [Student Name]



FNSINC602-Assess2-Financial Report Plan 2 [Student ID] [Student Name]



FNSINC602-Assess2-Screenshot – Robins Email [Student ID] [Student Name]