

<b>Domain</b>	<b>CIVIL SOCIETY: FINANCIAL MANAGEMENT</b>	<b>Unit ID: 692</b>
<b>Title:</b>	<b>Manage finances by non-financial personnel in a civil society organisation</b>	
<b>Level: 5</b>		<b>Credits:8</b>

### **Purpose**

This unit standard specifies the competencies required by non-financial personnel to manage finances. It contains procedures for managing and controlling within a civil society organisation's financial framework, examining and assessing an overall business budget and interpreting financial reports and ensuring action plans are produced and implemented. This unit standard is directed towards managers in a civil society organisation (Board and staff) who need to be able to understand and control its finances and make decisions on behalf of the organisation but who are not involved in its detailed accounting.

### **Special Notes**

1. Assessment evidence may be collected from a real workplace, or simulated real workplace or an appropriate simulated realistic environment in which non financial personnel need to understand and manage finances.
2. Assessment evidence must conform to the financial requirements of the particular type of civil society organization, of the funder/donor and of the Government of the Republic of Namibia's Ministry of Finance.
3. Glossary of term:
  - 'GAAP' means generally accepted accounting practice.
4. Regulations relevant to this unit standard are those of the Ministry of Finance's Receiver of Revenues.

### **Quality Assurance Requirements**

This unit standard and others within this subfield may be awarded by institutions which meet the accreditation requirements set by the Namibia Qualifications Authority and the Namibia Training Authority and which comply with the national assessment and moderation requirements. Details of specific accreditation requirements and the national assessment arrangements are available from the Namibia Qualifications Authority and the Namibia Training Authority. All approved unit standards, qualifications and national assessment arrangements are available on the Namibia Training Authority website [www.nta.com.na](http://www.nta.com.na).

## **Elements and Performance Criteria**

### **Element 1: Manage and control finances within a civil society organisation's financial framework.**

#### **Performance Criteria**

- 1.1 Organisation's finances are explained and monitored in the context of the organisation's core activities and functions.
- 1.2 Financial policy is regularly reviewed in line with GAAP and business practice.
- 1.3 Organisational income and expenditure framework is regularly reviewed in line with GAAP, funder/donor requirements and business practice.
- 1.4 Strategic sustainability issues are identified and incorporated into the financial policy.
- 1.5 Financial systems and controls are understood and followed in line with GAAP and business practice.

### **Element 2: Examine and assess an overall business budget.**

#### **Performance Criteria**

- 2.1 Different types of budgeting are understood in line with generally accepted accounting practice, business practice and specifically for the particular organisation.
- 2.2 The organisation's budget is reviewed and approved by the management team in line with GAAP and business practice.

### **Element 3: Interpret financial reports and ensure action plans are produced and implemented.**

#### **Performance Criteria**

- 3.1 Financial variance reports are reviewed and action is planned that will reduce the variances.
- 3.2 Cash and investment management is reviewed in line with GAAP and business practice.
- 3.3 Forecasts are interpreted and action is taken in pursuit of objectives.
- 3.4 The maintenance and effectiveness of financial procedures is reviewed in line with GAAP, funder/donor requirements and business practice.
- 3.5 The external audit reports are confirmed as being understood and approved by the management team, and are in line with GAAP.

## **Registration Data**

<b>Subfield:</b>	Civil Society Management
<b>Date first registered:</b>	27 May 2010
<b>Date this version registered:</b>	27 May 2010
<b>Anticipated review:</b>	2014
<b>Body responsible for review:</b>	The Steering Group for CSMT&A