

Specification of Competency Standards
for the Elderly Care Service Industry
Unit of Competency

Functional Area - Common

Title	Compile Financial Reports
Code	110936L5
Range	This Unit of Competency is applicable to practitioners who are responsible for financial management in the elderly care service industry. The application requires the demonstration of in-depth expertise or theoretical knowledge in a range of technical, professional or managerial working environments, and its execution requires careful thinking, critical analysis and decision-making skills. Practitioners should be able to analyze and organize the organization's financial data according to its financial management policies, and complete financial reports to be reviewed by authorized personnel of the regulators and Audit Commission, in order to ensure the organization receives funding.
Level	5
Credit	6 (For Reference Only)
Competency	<p>Performance Requirements</p> <p>1. Relevant knowledge on financial reports</p> <ul style="list-style-type: none"> • Understand the methods to plan the purpose and focus of financial reports • Understand the methods to determine relevant financial management objectives and accounting standards • Understand the methods to check and integrate the relevant service quality standards and laws of regulatory agencies, such as: <ul style="list-style-type: none"> ○ "Service Quality Standards and Criteria" ○ "Funding and Service Agreement" and "Service Document" ○ "Lump Sum Grant Manual" and "Best Practice Guidelines" ○ "Lotteries Fund Manual" ○ "Social Work Training Fund Ordinance", etc. • Understand the organization's financial management policies, as well as the standards and techniques for writing financial reports <p>2. Compile financial reports</p> <ul style="list-style-type: none"> • Compile financial reports according to the organization's financial management policies and the requirements of regulatory agencies • Ensure that all transactions (including income and expenditure) are recorded in appropriate accounting records, and that all receipts and payments are stored appropriately • Accurately fill in and integrate the content of the financial report according to the fiscal year, such as: <ul style="list-style-type: none"> ○ Other welfare subsidies and unit income ○ All donations ○ Grant funds ○ Reserve funds ○ Administrative expenses, rent, government rates ○ Activity and service income and expenses ○ Staff salaries, benefits, allowances, MPF and other expenses ○ Repair and maintenance costs, etc. • Utilize the organization's established standard format to prepare various financial reports applicable to the social welfare service industry, such as: <ul style="list-style-type: none"> ○ Financial statements ○ Internal audit reports ○ Financial budget reports

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	<ul style="list-style-type: none"> ○ Financial settlement reports, etc. • Entrust the annual financial report to an external audit to be checked and signed by them • Submit annual financial reports to regulatory agencies after the end of the financial year • Store financial data according to the organization's predetermined retention period, and provide regulatory agencies with content and data for review purposes <p>3. Exhibit professionalism</p> <ul style="list-style-type: none"> • Ensure the accuracy and timeliness of financial reports • Maintain honest attitudes and ethical values, prevent fraud behaviors, and ensure that all items are clearly listed while managing the operating budget
Assessment Criteria	<p>The integrated outcome requirements of this Unit of Competency are:</p> <ul style="list-style-type: none"> • Able to understand the appropriate financial data/information, and prepare financial reports accordingly; and • Able to submit financial reports to review by regulatory agencies on time, to ensure that the organization receives funding.
Remark	