

**Field Business****Review of *Financial Skills* unit standards**

Subfield	Domain	ID
Financial Management	Financial Skills	1852, 1863, 1874, 1875, 6408, 8503, 18956, 26365-26368

NZQA National Qualification Services has completed the review of the unit standards listed above.

**Date new versions published**

**December 2020**

**Planned review date**

**December 2025**

**Summary**

Following direct contact with all stakeholders, and consultation on the NZQA website, the review discovered very low levels of usage of the unit standards and no discernible intention of future usage, except for one standard: 8503 is used by one organisation who wishes to continue with it and who indicates it is fit-for-purpose without need for amendment.

**Main changes**

- Unit standards 1852, 1863, 1874, 1875, 6408, 18956, 26365-26368 were designated expiring.
- Unit standard 8503 was updated to the new template and minor changes were made to the performance criteria for better coherency of the standard.

**Category D unit standards will expire at the end of December 2022****Detailed list of unit standards – classification, title, level, and credits**

Key to review category	
<b>A</b>	Dates changed, but no other changes are made - the new version of the standard carries the same ID and a new version number
<b>B</b>	Changes made, but the overall outcome remains the same - the new version of the standard carries the same ID and a new version number
<b>C</b>	Major changes that necessitate the registration of a replacement standard with a new ID
<b>D</b>	Standard will expire and not be replaced

**Business > Financial Management > Financial Skills**

ID	Title	Level	Credit	Review Category
1852	Prepare a revenue statement and balance sheet	4	6	D
1863	Identify and compare short-term and long-term debt options offered by the banking and finance industries	4	3	D
1874	Prepare IRD employer reporting documentation for PAYE, FBT and GST	3	3	D
1875	Assist the conduct of internal audits	5	4	D
6408	Determine profit projections for an entity	4	5	D
8503	Interpret and use financial data and reports for business decision-making	5	5	B
18956	Demonstrate knowledge of financial management for an entity	3	5	D
26365	Conduct and report on a financial analysis for an entity	4	5	D
26366	Prepare and use budgets for an entity	4	5	D

ID	Title	Level	Credit	Review Category
26367	Demonstrate and apply knowledge of costing for an activity within an entity	5	6	D
26368	Describe business-related services offered by financial institutions and select services for a New Zealand entity	4	4	D