



Australian Government

Department of Education, Employment and Workplace Relations

FNSORG301A Administer fixed asset register

Revision Number: 1

FNSORG301A Administer fixed asset register

Modification History

Not applicable.

Unit Descriptor

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| Unit descriptor | <p>This unit describes the performance outcomes, skills and knowledge required to maintenance a register of capital expenditure items.</p> <p>No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.</p> |
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Application of the Unit

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| Application of the unit | <p>This unit may apply to asset control job roles in organisations of various sizes.</p> |
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

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| Prerequisite units | | |
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Employability Skills Information

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| Employability skills | This unit contains employability skills. |
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Elements and Performance Criteria Pre-Content

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| Elements describe the essential outcomes of a unit of competency. | Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide. |
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Elements and Performance Criteria

| ELEMENT | PERFORMANCE CRITERIA |
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| 1. Reconcile asset register to general ledgers | 1.1. All <i>expenditure items</i> are reconciled in accordance with organisation's policies, procedures and practices 1.2. Discrepancies are identified and actioned according to <i>organisation policies, procedures and practices and relevant legislation</i> |
| 2. Recognise new assets and asset categories | 2.1. New asset categories are identified 2.2. Pro-forma for input of asset details is prepared and processed within the month of purchase |
| 3. Prepare schedules and ad hoc reports | 3.1. Depreciation expense is updated regularly according to depreciation schedule 3.2. <i>Spreadsheets</i> and reconciliations are prepared in accordance with annual tax schedule, with allowance made for permanent differences 3.3. Spreadsheets and <i>ad hoc reports</i> are prepared as requested |

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to:
 - accurately analyse, record and store data in accordance with organisational requirements
 - calculate capital purchases, depreciation and related data
- research and analysis for accessing, interpreting and managing capital purchase and depreciation information
- IT skills for accessing and using appropriate specialist software, spreadsheets and databases and using internet information
- problem solving skills to address asset information issues
- organisational skills, including the ability to plan and sequence work

Required knowledge

- basic accounting principles
- basic finance industry administration processes and procedures
- features of fixed asset registers
- role and structure of general ledgers
- legalisation requirements regarding capital purchase and depreciation
- banking processes

Evidence Guide

| EVIDENCE GUIDE | |
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| <p>The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.</p> | |
| Overview of assessment | |
| Critical aspects for assessment and evidence required to demonstrate competency in this unit | <p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • accurate IT record transaction details and producing reconciliation reports • apply relevant reconciliation processes and manage depreciation schedules. |
| Context of and specific resources for assessment | <p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation policies and practices and asset register systems and data. |
| Method of assessment | <p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports. |
| Guidance information for assessment | |

Range Statement

| RANGE STATEMENT | |
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| <p>The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.</p> | |
| <p><i>Expenditure items</i> may include:</p> | <ul style="list-style-type: none"> • accumulated department expense items • assets at cost. |
| <p><i>Organisation policies, procedures and practice</i> may include:</p> | <ul style="list-style-type: none"> • established policies, procedures and practices relating to: <ul style="list-style-type: none"> • maintenance of capital expenditure items • preparation of reconciliation reports. |
| <p><i>Relevant legislation</i> may include:</p> | <ul style="list-style-type: none"> • consumer <ul style="list-style-type: none"> • Consumer Credit Code • Privacy Act • prudential <ul style="list-style-type: none"> • Electronic Funds Transfer (EFT) Code of Conduct • Financial Transaction Reports Act • Cheques and Payment Orders Act • Commercial Tenancies Act • Land Tax Assessment Act • Prescribed Payments Act • Payroll Tax Assessment Act • Stamp Duties Act • Taxation Assessment Act • Bills of Exchange Act. |
| <p><i>Spreadsheets</i> may include:</p> | <ul style="list-style-type: none"> • those prepared in relation to a range of capital expenditure items such as: <ul style="list-style-type: none"> • Fringe Benefits Tax (FBT) • salary sacrifice • total purchases and disposals for a period. |

Unit Sector(s)

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| Unit sector | Organisational skills |
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Competency field

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| Competency field | |
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Co-requisite units

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| Co-requisite units | | |
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