



Australian Government

AHCWAT506 Identify carryover water or continuous accounting

Release: 1

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Modification History

Release	Comments
Release 1	This version released with AHC Agriculture, Horticulture and Conservation and Land Management Training Package Version 8.0.

Application

This unit of competency describes the skills and knowledge required to evaluate options to determine what to do with water that may be carried over from one year to another, including sale or storage. In Queensland, carryover may also be referred to as continuous accounting.

In this unit the terms ‘carryover water’ and ‘continuous accounting’ are used interchangeably to describe an arrangement which allows a water access right holder to retain water allocations not taken in a water accounting period for possible take in the next water accounting period. Carryover may also include parking excess water.

The unit applies to individuals that apply specialised knowledge, skills and judgement to navigate complex water regulations and markets, research and analyse information, monitor change and evaluate options to manage their water holdings. The unit may be used by agricultural workers, including those that grow plants or livestock. It may also apply to people that trade water for other sectors.

Commonwealth and state/territory and regional/local legislation, regulations and rules apply to the purchase, sale and use of water. Requirements vary between jurisdictions.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Pre-requisite Unit

Nil

Unit Sector

Water (WAT)

Elements and Performance Criteria

Elements	Performance Criteria
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>

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<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Determine excess water available at the end of water year	1.1 Confirm entitlement and current water holding account 1.2 Determine regulatory limits on amount of water that can be carried over 1.3 Determine quantities of water to carryover, sell or park
2. Consider options for water that may be sold or carried over or parked	2.1 Monitor long term weather and water allocation announcements, and other announcements that may affect water trading decisions 2.2 Research storage facilities where carryover or continuous accounting water may be stored 2.3 Research trading zones where water may be sold prior to end of water year 2.4 Research regulations and rules that apply to storing and/or selling carryover or continuous accounting water 2.5 Determine costs of storing water 2.6 Undertake cost benefit analysis and risk analysis related to selling, buying or retaining water as carryover or continuous accounting 2.7 Identify water loss risks associated with having water in account that is not carried over, sold or parked at end of water year 2.8 Decide quantity of water to store as carryover or continuous accounting water
3. Find external space to park carryover water	3.1 Identify platforms, water brokers and other trading options to facilitate the holding of water as carryover or continuous accounting 3.2 Select person or organisation that has capacity to hold water as carryover or continuous accounting, negotiate and agree costs of storage and retrieval of water 3.3 Select water trading platform and/or engage water broker to facilitate carryover water transaction if required 3.4 Check and confirm terms and conditions of carryover water or continuous accounting contract. 3.5 Commit to carryover water or continuous accounting transaction and complete transaction using appropriate water broker, trading platform or other method 3.6 Undertake ongoing requirements that apply to transaction, if required

Elements	Performance Criteria
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
4. Rent out unoccupied storage space for parking water	4.1 Assess parking space available as part of water entitlement and potential risks of leasing the parking space 4.2 Research market and determine pricing of parking space 4.3 Check formal and informal leasing opportunities 4.4 Negotiate rental or lease of space and complete documentation 4.5 Identify ongoing compliance requirements of agreement

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential for performance in this unit of competency but are not explicit in the performance criteria.

Skill	Description
Reading	- Interpret, regulations and rules related to water trading - Identify critical information in water market reports
Writing	Record and report information and data accurately using appropriate regulatory and industry terminology
Oral communication	- Use open and closed questions to gather information - Use summarising and paraphrasing to confirm information and messages
Numeracy	- Measure and calculate area, volume, percentage, ratio and price per megalitre (ML) - Use appropriate terminology to describe water volumes, including Kilolitres (KL) megalitres (ML) and gigalitres (GL)

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
AHCWAT506 Identify carryover water or continuous	Not applicable	The unit has been created to address a skill or task required by industry that is	Newly created

accounting		not covered by an existing unit	
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Links

Companion Volumes, including Implementation Guides, are available at VETNet: -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c6399549-9c62-4a5e-bf1a-524b2322cf72>