



Australian Government

FNSORG301 Administer fixed asset register

Release: 1

FNSORG301 Administer fixed asset register

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to maintain a register of capital expenditure items.

It applies to individuals who operate under some supervision in asset control roles in organisations of various sizes.

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

Unit Sector

Organisational skills

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Reconcile asset register to general ledgers	1.1 Record all expenditure items in accordance with organisational policy, procedures and practices 1.2 Identify and action discrepancies according to organisational policy, procedures and practices, and relevant legislation
2. Recognise new assets and asset categories	2.1 Identify new asset categories 2.2 Prepare and process proforma for input of asset details within month of purchase
3. Prepare schedules and ad hoc reports	3.1 Update depreciation expense regularly according to depreciation schedule 3.2 Prepare spreadsheets and reconciliations in accordance with annual tax schedule, with allowance made for permanent

ELEMENT	PERFORMANCE CRITERIA
	differences 3.3 Prepare spreadsheets and ad hoc reports as requested

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1, 1.2, 2.1, 3.1	<ul style="list-style-type: none"> Identifies and extracts relevant information from policies, procedures and legislation
Writing	1.1, 1.2, 2.2, 3.1, 3.2, 3.3	<ul style="list-style-type: none"> Records, maintains and updates accurate information in required formats Compiles reports in compliance with a range of organisational and regulatory requirements
Oral Communication	3.3	<ul style="list-style-type: none"> Participates in discussions using questioning and active listening to determine work requirements
Numeracy	1.1, 1.2, 3.1-3.3	<ul style="list-style-type: none"> Records familiar numerical information, recognises discrepancies and extracts, evaluates and compares numerical information for reports
Navigate the world of work	1.1, 1.2	<ul style="list-style-type: none"> Recognises and follows relevant legislation, and organisational policy, procedures and practices
Interact with others	3.3	<ul style="list-style-type: none"> Follows accepted communication practices and protocols for supplying reports
Get the work done	1.1, 1.2, 2.1, 2.2, 3.1-3.3	<ul style="list-style-type: none"> Plans a range of routine and non-routine tasks according to defined requirements, accepting defined goals and aiming to achieve them efficiently Applies problem-solving techniques to identify, analyse and resolve discrepancies Uses the main features and functions of digital tools to enter and store data, and access information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG301 Administer fixed asset register	FNSORG301A Administer fixed asset register	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>