



Australian Government

**Assessment Requirements for UEGNSG123
Manage financial resources in a gas
industry facility**

Release: 1

Assessment Requirements for UEGNSG123 Manage financial resources in a gas industry facility

Modification History

Release 1: This is the first release of this unit of competency in the UEG Gas Industry Training Package.

Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements, performance criteria and range of conditions on at least two separate occasions and include:

- allocating, authorising and monitoring expenditure
- applying relevant work health and safety (WHS)/occupational health and safety (OHS) requirements, including using of risk control measures
- dealing effectively with unplanned events in accordance with workplace procedures, in a manner that minimises risk to personnel and equipment
- developing a gas facility financial resources budget
- implementing financial management budget
- reading, interpreting and reporting on project/company progress using accounting reports, such as budget and cash flow reports
- utilising relevant financial management information system and reviewing budget management.

Knowledge Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements, performance criteria and range of conditions and include knowledge of:

- computer accounting/bookkeeping software, including:
 - accounting software systems
 - invoicing
 - reconciling accounts
 - purchasing
 - stock control
 - general ledger
 - payroll
 - reporting
- financial management fundamentals, including:

- organisational policies and procedures
- assets and liabilities
- revenue
- expenses
- equity
- source documents
- journals
- ledgers
- trial balance
- relevant job safety assessments or risk mitigation processes
- relevant WHS/OHS legislated requirements
- relevant workplace documentation
- relevant workplace policies and procedures
- resource management systems to monitor inventory, stock, consumables and physical resources and other assets, including:
 - managing resources
 - maintaining assets/assets management
 - stock/consumables control
 - maintaining assets register
- statutory and funding body requirements in relation to finances
- systems and structures to effectively manage finances.

Assessment Conditions

As a minimum, assessors must satisfy applicable regulatory requirements, which include requirements in the Standards for Registered Training Organisations current at the time of assessment.

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Assessment must occur in workplace operational situations where it is appropriate to do so; where this is not appropriate, assessment must occur in simulated workplace operational situations that replicate workplace conditions.

Assessment processes and techniques must be appropriate to the language, literacy and numeracy requirements of the work being performed and the needs of the candidate.

Resources for assessment must include access to:

- a range of relevant exercises, case studies and/or other simulations
- relevant and appropriate materials, tools, equipment and personal protective equipment (PPE) currently used in industry
- applicable documentation, including workplace procedures, equipment specifications, regulations, codes of practice and operation manuals.

Links

Companion Volume Implementation Guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6a6c032e-ffcb-4f3d-8063-415efbd261e8>