



**Australian Government**

# **Assessment Requirements for AHCWAT506 Identify carryover water or continuous accounting**

**Release: 1**

## Assessment Requirements for AHCWAT506 Identify carryover water or continuous accounting

### Modification History

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

### Performance Evidence

An individual demonstrating competency must satisfy all of the elements and performance criteria in this unit.

There must be evidence that the individual has undertaken the processes to complete at least two different carryover or continuous accounting water transactions. One transaction is to be for an average year, and the other for either a dry or wet year. For each transaction, the individual must have:

- determined carryover or continuous accounting water requirement for the upcoming water year
- identified water for retention and water proposed for sale
- confirmed regulatory requirements and rules related to proposed transactions
- completed a cost benefit analysis for water transaction
- purchased more carryover or continuous accounting space
- used digital technologies to research water products
- produced a report for each water transaction that includes:
  - determination of carryover or continuous accounting quantity and type proposed for transaction
  - cost benefit analysis
  - risk analysis
  - key sources of information for water products

### Knowledge Evidence

An individual must be able to demonstrate the knowledge required to perform the tasks outlined in the elements and performance criteria of this unit. This includes knowledge of:

- key features of regulations that apply to carryover or continuous accounting within a water market
- functions and compliance powers of water authorities that apply to carryover or continuous accounting within a water market

- limitations of licence types related to carryover or continuous accounting within a water market
- water use licences and water trade restrictions that apply to local area
- key features of water entitlements and water allocations, including seasonal variations
- key principles of carry over water or continuous accounting
- types and classes of water available in local and other markets applicable to carryover or continuous accounting
- features and benefits of carryover or continuous accounting
- key considerations when undertaking cost benefit analysis for carryover or continuous accounting
- risk analysis related to carryover or continuous accounting including long range weather forecast, soil carbon, and long-term water allocation
- water trading rules and guidelines related to carryover or continuous accounting for a specific property
- key sources of current information on allocation, allocation announcements, water products and market opportunities
- common digital technologies used to research water market products, including accessing websites using personal computers and mobile devices
- historical data and analysis on long-term reliability of different entitlement types or water products
- considerations when developing a strategy for carryover water or continuous accounting options, including:
  - total volume
  - timing and/or sequencing water sale
  - legal advice
  - securing water for following season
  - financing options
  - water allocation seasonal forecasts
  - carryover access conditions or scheme rules as determined by legislation

## Assessment Conditions

Assessment of the skills in this unit of competency must take place under the following conditions:

- physical conditions:
  - a workplace or an environment that accurately represents workplace conditions
- resources, equipment and materials:
  - digital technologies required to complete the tasks specified in the performance evidence
  - historical data related to water trading and seasonal water allocations
  - access to water trading platform and/or documentation required to trade water without an intermediary
- specifications:

- access to regulations and trading rules that apply to the water transactions specified in the performance evidence

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

## Links

Companion Volumes, including Implementation Guides, are available at VETNet: -  
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c6399549-9c62-4a5e-bf1a-524b2322cf72>