



Australian Government

BSBATSIM420 Overseer asset management

Release: 1

BSBATSIM420 Oversee asset management

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to account for and manage the organisation's assets.

It applies to individuals responsible for ensuring the organisation's assets are effectively managed.

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

Unit Sector

Regulation, Licensing and Risk – ATSI Governance

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 Develop and implement policies and procedures for management of assets	1.1 Work with other board members and staff to develop policies and procedures for managing assets that comply with legal and contractual requirements 1.2 Follow policies and administrative procedures for purchase, use, storage, maintenance and disposal of assets
2 Ensure asset records are established	2.1 Ensure responsibility for establishing an asset register of organisation's movable assets, and recording and storage of asset documents is delegated by the board to an appropriate person or persons 2.2 Ensure the register has been established and appropriate asset documents are stored securely

ELEMENT	PERFORMANCE CRITERIA
3 Ensure assets and records are maintained	3.1 Receive and review reports on assets to ensure they are up-to-date and complete 3.2 Ensure appropriate procedures are in place and followed to undertake asset repairs 3.3 Ensure appropriate procedures are in place and followed to report and document asset damage, loss or theft 3.4 Develop an action plan to follow up asset management issues that arise 3.5 Ensure asset records comply with funding providers' requirements
4 Ensure insurance cover is in place	4.1 Ensure appropriate procedures are in place and followed to arrange and maintain insurance following asset acquisition 4.2 Identify authorised signatories for claims for damage, loss or theft 4.3 Ensure claims are submitted in a timely manner and include required evidence of loss
5 Oversee annual internal audit of assets	5.1 Ensure items recorded in asset register are checked annually 5.2 Ensure asset register is updated with current information following the internal audit 5.3 Investigate discrepancies found in the asset register 5.4 Propose changes to policies and procedures if required
6 Oversee acquisition and disposal of assets	6.1 Approve acquisitions and disposal of assets in line with existing plans and budgets 6.2 Ensure funding body requirements regarding asset acquisition and disposal are met

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, 2.2, 3.1-3.3, 3.5, 4.1-4.3,	Utilises understanding of distinguishing structures and features of a range of textual information and reflects

	5.1-5.4, 6.1, 6.2	on context, purpose and content
Writing	1.1, 1.2, 2.1, 2.2, 3.1-3.5, 4.1, 4.3, 5.1-5.4, 6.1, 6.2	Prepares strategic business documentation incorporating appropriate vocabulary, grammatical structure and conventions appropriate to text and audience
Oral Communication	1.1, 2.1, 5.3, 5.4, 6.1	- Participates in verbal exchanges using clear language, suitable syntax and tone to address and disseminate information to a variety of individuals - Uses active listening and questioning to convey and clarify information
Numeracy	1.2, 2.2, 3.1, 5.1-5.3	Identifies and interprets mathematical information to review asset reports and identify discrepancies
Navigate the world of work	1.1, 1.2, 3.2, 3.3, 3.5, 4.1, 5.4, 6.2	- Keeps up-to-date with legislation or regulations relevant to own rights and responsibilities and considers implications of these when planning and undertaking work - Develops, monitors and adheres to organisational policies and procedures and considers own role in terms of its contribution to broader goals of work environment - Understands how own role meshes with others and contributes to broader work goals
Interact with others	1.1, 2.1	Selects appropriate form, channel and mode of communication for a specific purpose relevant to own role
Get the work done	2.1, 2.2, 3.1-3.4, 4.1-4.3, 5.3	- Applies formal processes when planning more complex tasks, producing plans with logically sequenced steps, reflecting an awareness of resource constraints and the needs of others - Uses a formal decision-making process with support, setting or clarifying goals, gathering information and identifying and evaluating best options against predetermined criteria - Evaluates effectiveness of decisions on how well they meet stated goals - Recognises and anticipates an increasing range of familiar problems, their symptoms and causes, actively looking for early warning signs and implementing contingency plans - Understands importance of secure information and privacy in relation to own work and takes personal responsibility for identifying and managing risk factors

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBATSIM420 Oversee asset management	BSBATSIM420A Oversee asset management	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=11ef6853-ceed-4ba7-9d87-4da407e23c10>

Assessment Requirements for BSBATSIM420 Oversee asset management

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Performance Evidence

Evidence of the ability to:

- work with others to develop policies and procedures for managing assets
- maintain and update a comprehensive asset register
- organise and maintain appropriate insurance for acquisitions
- undertake an annual audit of assets
- dispose of assets in accordance with all regulatory and organisational requirements.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- outline asset purchasing and disposal procedures
- explain asset auditing procedures
- describe funding body requirements with regard to assets
- identify geographic, cultural, social, economic and political contexts in which particular organisations operate and how that may impact the management of assets
- list relevant organisational procedures and processes with respect to assets
- outline provisions of federal, state or territory legislation and funding body requirements that impact management of assets
- explain record-keeping requirements with regard to assets
- describe relevant protocols and cultural responsibilities for management of assets.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the regulation, licensing and risk – ATSI governance field of work and include access to:

- an actual or simulated board
- examples of asset registers, asset policies and procedures
- other relevant documents and reports.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>