



Australian Government

Assessment Requirements for BSBFNG407 Oversee asset management in an Aboriginal and Torres Strait Islander organisation

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with the Business Services Training Package Version 8.0. Supersedes and is equivalent to BSBATSIM420 Oversee asset management. Supersedes and is not equivalent to: • BSBATSIM505 Control organisational finances • BSBATSIM514 Recruit and induct staff • BSBATSIW416 Obtain and manage consultancy services • BSBATSIW417 Select and use technology • BSBATSIW515 Secure funding. Changed unit title to better reflect scope of unit.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- implement at least two policies and their related procedures for managing the assets of an Aboriginal and Torres Strait Islander organisation
- oversee at least one annual internal audit of the organisation's assets
- oversee the acquisition and disposal of at least two different assets for the organisation.

In the course of the above, the candidate must:

- work with others to implement policies and procedures for managing the assets of an Aboriginal and Torres Strait Islander organisation.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- key elements of asset purchasing and disposal procedures

- key characteristics of assets and asset classification systems
- asset auditing procedures
- geographic, cultural, social, economic and political contexts in which different Aboriginal and Torres Strait Islander organisations operate
- organisational policies, procedures and processes relating to asset management
- legislative and funding body requirements that impact asset management
- record-keeping requirements with regard to assets, including processes for establishing and maintaining asset registers
- relevant protocols and cultural responsibilities for management of assets.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- an actual or simulated board
- examples of asset registers and asset policies and procedures
- documents required to manage assets, including related policies and procedures.

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

Links

Companion Volume Implementation Guide is found on VETNet - -

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