



Australian Government

DEFFIN016 Perform financial administration of assets

Release: 1

DEFFIN016 Perform financial administration of assets

Modification History

Release 1. This is the first release of this unit of competency in the DEF Defence Training Package.

Application

This unit describes the skills required to maintain the asset register, perform asset reviews, provide asset data in support of financial reporting requirements, and process financial adjustments of assets on relevant financial management systems.

This unit applies to those working in the public sector Finance Domain who would be required to undertake financial management activities related to assets as part of their duties.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to, particularly those related to financial management activities.

Those undertaking this unit would be working under minimal supervision and/or supervising small teams while undertaking financial management tasks. They would perform routine tasks in familiar contexts.

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

Pre-requisite Unit

Not applicable.

Competency Field

Financial Management

Unit Sector

Not applicable.

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

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|---|---|
| 1 Maintain the asset register | 1.1 Interpret information received from stakeholders and stocktake updates |
| | 1.2 Update master data files |
| 2 Perform asset reviews | 2.1 Undertake business reviews of assets contained in the asset register |
| | 2.2 Update master files in the asset register to reflect review outcomes |
| 3 Report on fixed assets | 3.1 Prepare asset lists for stakeholder review |
| | 3.2 Summarise asset reporting output |
| 4 Process financial adjustment of assets | 4.1 Upload adjustments |
| | 4.2 Review adjustments in the asset register to confirm completeness |

Foundation Skills

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Range of Conditions

Range is restricted to essential operating conditions and any other variables essential to the work environment.

Non-essential conditions may be found in the Companion Volume Implementation Guide.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6bdbab1e-11ed-4bc9-9cba-9e1a55d4e4a9>

Assessment Requirements for DEFFIN016 Perform financial administration of assets

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Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria on at least one occasion and include:

- analysing Asset-Under-Construction value
- determining asset value
- maintaining accurate asset records
- preparing data for asset management review
- processing financial adjustments, additions and disposals
- validating acceptance documentation.

Knowledge Evidence

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

- asset types
- difference between a capital and an expensed payment
- disposal documentation requirements
- organisational asset accounting policies
- relevant legislation and organisation procedures.

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, regulations, codes of practice and operation manuals
- acceptable means of simulated assessment.

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