



Australian Government

PUAMAN007 Manage financial resources

Release: 2

PUAMAN007 Manage financial resources

Modification History

Release 2.0 This is the second release of this unit of competency in the Public Safety Training Package.

Editorial adjustments and clarification of text in Assessment Conditions.

Release 1.0 This is the first release of this unit of competency in the PUA Public Safety Training Package.

Application

This unit of competency involves the skills and knowledge required to manage financial resources to achieve organisation and operational objectives.

The unit applies to any personnel with authority for the management of financial resources, including budgets, within a public safety organisation.

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

Pre-requisite Unit

The fire sector is those sections of government departments, statutory authorities or organisations that have responsibility under jurisdictional arrangements for the delivery of firefighting and fire management services.

It is essential that the prerequisite units listed below are obtained prior to the issuance of this unit to individuals within the fire sector or the units contributing to the attainment of a fire qualification.

PUAFIR505 Administer cost centre's financial resources

Competency Field

Management

Unit Sector

Public Safety

Elements and Performance Criteria

ELEMENTS

PERFORMANCE CRITERIA

Elements describe the essential outcomes.

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

1 Develop budget

- 1.1** Budgets are developed in required format, in accordance with organisational procedures
- 1.2** Costs and income streams are identified and quantified, in accordance with organisational procedures
- 1.3** Comparative analysis is prepared for major items, in accordance with organisational policies and procedures
- 1.4** Subordinate budgets are integrated into the prime budget
- 1.5** Implications of major shifts in proposed or actual budget allocations, income and/or expenditure are identified and analysed when preparing the budget
- 1.6** Performance indicators are developed and implemented, in accordance with organisational procedures
- 1.7** Financial resources are allocated to support achievement of operational objectives

2 Allocate, authorise and monitor expenditure

- 2.1** Expenditure management is implemented to ensure it meets organisational financial accountability requirements
- 2.2** Significant potential and actual variations from the budget are renegotiated, in accordance with organisational procedures
- 2.3** Expenditure is authorised within financial authority limits, in accordance with organisational procedures and guidelines
- 2.4** Supply and expenditure processes are in accordance with corporate governance and organisational protocols
- 2.5** Financial reports are produced, as required, in a format nominated by the organisation
- 2.6** Primary and subordinate budgets are monitored alongside achievement of financial and operational objectives
- 2.7** Financial allocations are monitored, in accordance with organisational procedures, to ensure objectives and priorities relating to service delivery are met

	2.8	Reallocation of financial resources is undertaken, in accordance with organisational policy and procedures
3 Utilise financial management information systems	3.1	Management information systems are used for planning, implementing and monitoring financial resource usage
	3.2	Management information system reports are produced, verified and interpreted, in accordance with organisational policy and procedures

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

This unit replaces and is equivalent to PUAMAN007B Manage financial resources.

Links

Companion Volume Implementation Guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=3eca5672-6d5a-410b-8942-810d0ba05bbf>

Assessment Requirements for PUAMAN007 Manage financial resources

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Performance Evidence

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

- applying legislation, industry standards, codes of practice and regulations
- developing a budget using approved budget formats
- developing performance indicators
- following organisational policies and procedures including Work, Health and Safety (WHS)/Occupational Health and Safety (OHS) requirements
- implementing organisational policy in the preparation and monitoring of budgets
- interpreting financial reports
- monitoring financial accounts
- operating a budget including allocating, authorising and monitoring expenditure
- producing financial reports
- using comparative analysis techniques
- utilising financial management information systems
- utilising management information systems
- working with financial management information systems.

Knowledge Evidence

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

- budget formats
- computer based tools/software to produce financial reports
- financial accountability requirements
- financial management and accounting principles and requirements
- financial management information systems
- management information systems

- operation of budgets
- organisational documentation, policies and procedures for the preparation of financial reports including Work, Health and Safety (WHS)/Occupational Health and Safety (OHS) requirements.

Assessment Conditions

Assessors must hold credentials specified within the Standards for Registered Training Organisations current at the time of assessment.

Assessment must satisfy the Principles of Assessment and Rules of Evidence and all regulatory requirements included within the Standards for Registered Training Organisations current at the time of assessment.

Assessment must occur in operational situations or in simulated operational training situations that reflect 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 simulations
- appropriate materials, equipment, tools and personal protective clothing and equipment currently used in industry
- applicable documentation including organisational procedures, industry standards, equipment specifications, regulations, codes of practice and operation manuals.

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