



Australian Government

UEGNSG123 Manage financial resources in a gas industry facility

Release: 1

UEGNSG123 Manage financial resources in a gas industry facility

Modification History

Release 1: This is the first release of this unit of competency in the UEG Gas Industry Training Package.

Application

This unit involves the skills and knowledge required to manage financial resources to achieve organisational and operational objectives in a gas facility. This unit refers to budget formats, operating budget, policy, financial reports and management information systems.

It includes developing a gas facility budget by allocating, authorising and monitoring expenditure; and utilising relevant financial management information systems and reviewing budget management constraints.

This unit applies to any safe work site where gas industry operations occur. It could also apply, where applicable, to other workplaces in the electricity supply industry (transmission and distribution and generation), the electrotechnology industry and the water industry, subject to work health and safety (WHS)/occupational health and safety (OHS) and duty of care requirements being met for the workplace.

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

Pre-requisite Unit

Not applicable.

Competency Field

Cross Discipline Units

Unit Sector

Gas Industry

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

PERFORMANCE CRITERIA

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

1 Develop a gas facility budget

- 1.1** Budget format is determined and consistent with organisational guidelines and workplace procedures, cost elements are identified and quantified and cost-benefit analyses are prepared for major cost items
- 1.2** Sub-budgets prepared by staff are coordinated in order that desired objectives are achieved
- 1.3** Organisational workplace procedures on policies and specifications are obtained or determined with the appropriate persons
- 1.4** Budget review parameters are determined from organisational workplace procedures on policies and specifications
- 1.5** Budget review workplace procedures are discussed with appropriate persons in order to ascertain the project budget brief
- 1.6** Cost-benefit analysis are prepared for major cost items in accordance with the organisation's policy and procedures
- 1.7** Work roles and tasks are allocated in accordance with budget requirements and person/s competency
- 1.8** Work is prioritised and sequenced for effective outcome, completed within an acceptable timeframe to industry quality standard and in accordance with workplace procedures
- 1.9** Liaison and communication with authorised persons, authorities are undertaken to resolve budget issues and coordinated work activities
- 1.10** Financial risk control measures are identified, prioritised and evaluated in accordance with the budget work schedule

2 Allocate, authorise and monitor expenditure

- 2.1** Financial resources are allocated as budgeted in the operational plan and is monitored to ensure that expenditure management meets the financial accountability requirements of the organisation
- 2.2** Supply budget allocation and expenditure processes are performed in accordance with corporate governance and organisational protocols and workplace procedures

- 2.3 Mathematical modelling is used to analyse the financial reports in accordance with workplace requirements and procedures
 - 2.4 Sub-budgets and financial allocation is continually monitored against organisational objectives and budgeted priorities to ensure optimum service delivery
 - 2.5 Specific expenditure data is analysed and compared with budget compliance specifications to ensure completion of the project within an agreed timeframe in accordance with requirements
 - 2.6 Re-allocation of financial resources is undertaken in accordance with workplace needs and priorities
 - 2.7 Work teams are arranged to ensure planned budget goals are met in accordance with workplace procedures
 - 2.8 Solutions to unplanned events are responded to in accordance with workplace procedures in a manner that minimises financial risk
 - 2.9 Quality of work is monitored against financial performance agreement and workplace, organisational and industry standards
 - 2.10 Financial resource strategic plans are developed incorporating organisation initiatives in accordance with workplace procedures
- 3 Utilise relevant financial management information systems and review budget management**
- 3.1 Financial management information systems are used for planning, implementing and monitoring the use of financial resources in accordance with workplace policies and procedures
 - 3.2 Management information system reports are produced, verified and interpreted
 - 3.3 Management of budget is reviewed in accordance with workplace policies and procedures
 - 3.4 Management of budget is reported in accordance with workplace policies and procedures
 - 3.5 Appropriate persons are notified of financial review completion and reports and completion documents are finalised

- 3.6** Budget management reports and completion documents are submitted to relevant persons for approval and as required, statutory or regulatory approval
- 3.7** Approved copies of financial documents are issued and records are updated in accordance with workplace 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 UEG Gas Industry Training Package Companion Volume Implementation Guide.

constants and variables must include the following:

- budget formats
- operating budget
- policy documents
- financial reports
- management information systems

budget format must include at least one (1) of the following:

- zero based budgeting
- program budgeting
- line item budgeting

operating budget format must include the following:

- staffing costs
- capital expenditure/income
- recurrent expenditure/income
- forward estimates
- cash flow

relevant policy documents must include the following:

- supply policy
- procurement policy
- expenditure policy
- audit policy
- reporting and recording policies

financial reports must include at least one (1) of the following:

- annual reports
- program financial statements
- accrual reports
- monthly/quarterly financial reports

management information systems must include at least six (6) of the following:

- computers
- communication channels
- records management data
- procedures
- protocols
- legislation
- guidelines and awards
- organisation, legal and policy materials
- client information
- market trends
- registry and file records
- financial records
- basic statistical information

Unit Mapping Information

This unit replaces and is equivalent to UEGNSG123B Manage financial resources in a gas industry facility.

Links

Companion Volume Implementation Guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6a6c032e-ffcb-4f3d-8063-415efbd261e8>

Assessment Requirements for UEGNSG123 Manage financial resources in a gas industry facility

Modification History

Release 1: This is the first release of this unit of competency in the UEG Gas Industry Training Package.

Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements, performance criteria and range of conditions on at least two separate occasions and include:

- allocating, authorising and monitoring expenditure
- applying relevant work health and safety (WHS)/occupational health and safety (OHS) requirements, including using of risk control measures
- dealing effectively with unplanned events in accordance with workplace procedures, in a manner that minimises risk to personnel and equipment
- developing a gas facility financial resources budget
- implementing financial management budget
- reading, interpreting and reporting on project/company progress using accounting reports, such as budget and cash flow reports
- utilising relevant financial management information system and reviewing budget management.

Knowledge Evidence

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

- computer accounting/bookkeeping software, including:
 - accounting software systems
 - invoicing
 - reconciling accounts
 - purchasing
 - stock control
 - general ledger
 - payroll
 - reporting
- financial management fundamentals, including:
 - organisational policies and procedures

- assets and liabilities
- revenue
- expenses
- equity
- source documents
- journals
- ledgers
- trial balance
- relevant job safety assessments or risk mitigation processes
- relevant WHS/OHS legislated requirements
- relevant workplace documentation
- relevant workplace policies and procedures
- resource management systems to monitor inventory, stock, consumables and physical resources and other assets, including:
 - managing resources
 - maintaining assets/assets management
 - stock/consumables control
 - maintaining assets register
- statutory and funding body requirements in relation to finances
- systems and structures to effectively manage finances.

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, equipment specifications, regulations, codes of practice and operation manuals.

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