

Specification of Competency Standards
for the Property Management Industry
Unit of Competency

Functional Area - Finance and Asset Management relating to a Property

Title	Handle account statements, balance sheets and carry out asset management
Code	110574L4
Range	Works of financial and asset management, applicable to the calculation of income and expenditure accounts, the preparation of balance sheets and the execution of asset management arrangements
Level	4
Credit	6
Competency	<p>Performance Requirements</p> <p>1. Thoroughly understand asset items and statements of account</p> <ul style="list-style-type: none"> • Thoroughly understand the property finance and asset items and the principles of application • Thoroughly understand the requirements of financial management under Building Management Ordinance <p>2. Handle the accounts and statements</p> <ul style="list-style-type: none"> • Be able to classify, calculate and prepare income and expenditure accounts, prepare monthly income and expenditure statement and balance sheet and annual income and expenditure statement and balance sheet • Be able to verify income and expenditure statements and balance sheets submitted by the accounting department • Be able to properly arrange the delivery of income and expenditure statements and balance sheets to owners/owners corporations/clients according to statutory requirements, and be able to prepare reports explaining or summarizing the statements • Be able to organize and analyse the income and expenditure of specific items as required, and prepare relevant special reports • Be able to follow established procedures to perform the steps in handling property asset, such as regular counting and verification of assets, depreciation, disposal or liquidation of assets
Assessment Criteria	<p>The integral outcome requirements of this UoC are:</p> <ul style="list-style-type: none"> • Be able to understand thoroughly the principles of property finance and asset items and principles of applications, and be able to understand thoroughly the relevant financial management requirements under Building Management Ordinance; • Be able to calculate, prepare income and expenditure accounts and prepare financial statements in accordance with statutory requirements, and arrange for the submission of income and expenditure statements and balance sheets; • Be able to organize and prepare special financial reports as required to explain various statements or specific income and expenditure items; and • Be able to properly execute the steps of handling of property assets in accordance with established procedures.
Remark	