

Unit Title: Budgetary Control within a Business Environment	
Level:	One
Credit Value:	3
GLH:	27
OCNLR Unit Code:	AG1/1/LQ/002
Ofqual Unit Reference Number:	T/504/9358

*This unit has 3 learning outcomes*

LEARNING OUTCOMES	ASSESSMENT CRITERIA
<b>The learner will:</b>	<b>The learner can:</b>
1. Know about budgets.	1.1. Define the term budget. 1.2. Identify the purpose of a budget. 1.3. Indicate what can be included within a budget. 1.4. Describe the differences between objectives budgets and flexible budgets. 1.5. Describe the differences between capital and operating budgets.
2. Know about budgetary control.	2.1. Indicate what the control of budgets entails. 2.2. List the benefits of budgetary control. 2.3. List the problems with budgetary control. 2.4. Define the term 'variance analysis.'
3. Know how budgeting fits into the management process.	3.1. Outline the contributions that budgeting can make to the management process. 3.2. Define the term 'cost centre'. 3.3. Define the term 'profit centre'. 3.4. Define the term 'investment centre'.

## Assessment

The grid below gives details of the assessment activities to be used with the unit attached. Please refer to the OCN London Assessment Definitions document for definitions of each activity and the expectations for assessment practice and evidence for verification.

**P = Prescribed**      This assessment method *must* be used to assess all or part of the unit.

**O = Optional**      This assessment method *could* be used to assess all or part of the unit.

Case Study	O	Project	O
Written question & answer/test/exam	O	Role play/simulation	
Essay	O	Practical demonstration	
Report	O	Group discussion	O
Oral question and answer	O	Performance/exhibition	
Written description	O	Production of artefact	