

Unit Title: Financial Literacy: Budgeting and Money Management	
Level:	One
Credit Value:	1
GLH:	9
OCNLR Unit Code:	HB1/1/LQ/002
Ofqual Unit Reference Number:	H/602/5941

This unit has 3 learning outcomes

LEARNING OUTCOMES	ASSESSMENT CRITERIA
The learner will:	The learner can:
1. Know about sources of income.	1.1. Identify possible sources of income, for example, employment, state benefits. 1.2. List one advantage and one disadvantage of each chosen source.
2. Know about outgoings and expenditure.	2.1. Identify possible types of essential outgoings/expenditure. 2.2. Identify possible types of non-essential outgoings/expenditure.
3. Understand the use of personal budgets.	3.1. Outline a personal budget. 3.2. Identify how possible shortfalls in the budget can be managed. 3.3. Identify how any surplus in the budget can be used.

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		Project	O
Written question & answer/test/exam	P	Role play/simulation	
Essay		Practical demonstration	
Report		Group discussion	O
Oral question and answer	O	Performance/exhibition	
Written description	O	Production of artefact	
Reflective log/diary		Practice file	