Unit Title:	**Managing own money**
OCR unit number:	M19
Life and Living Skill Area:	Personal Skills
Level:	Entry 2
Credit value:	2
Guided learning hours:	20

Unit purpose and aim

To introduce learners to the basic elements of managing their personal finances, encouraging them to prepare a personal budget and to carry out transactions capably.

Learning Outcomes	Assessment Criteria	Example of ways assessment criteria could be met
The Learner will:	**The Learner can:**	
1 Recognise their income and expenditure	1.1 Identify their weekly income	Ways that the learner will show that they have found out about their weekly income could include: with support from a responsible assistant, identifying sources of income such as: benefits (e.g. housing, disability living allowance, unemployment, care provider allowances etc), bursaries, trust allowances, pocket money, salary from full time/part-time employment, apprenticeship and/or training allowances etc and producing a total amount; or where appropriate, asking care providers who provide the learner's financial management support what their total weekly income is and recording this information.
	1.2 Identify items they need to spend money on	With support the learner notes two or more items they need to pay for each week, such as rent/accommodation fees, food, transport costs, toiletries, educational equipment/books, clothing for work etc. From a selection of items provided, which could include actual items or invoices, images or audio recordings, the learner shows they can identify the

Learning Outcomes	Assessment Criteria	Example of ways assessment criteria could be met
		items that they need to buy as opposed to the items they would like to spend their money on each week. The learner takes part in a discussion and identifies items they need to spend their money on each week and records the information as a mind map, poster or audio recording.
	1.3 Prepare a simple personal weekly budget	With support, the learner outlines their weekly income and approximately how much they spend each week on items they need to prepare a simple personal weekly budget. The findings may be presented in audio, visual and text based formats. With support, the learner completes a simple chart to show income and expenditure, giving examples of how money is spent on necessary items by collecting their receipts for a week; the learner may make use of ICT, writing frames and supportive equipment to present their simple weekly budget. The learner presents their simple personal weekly budget with supportive prompts from their tutor and the necessary budget information provided in a learner accessible format.
2 Know how to carry out simple transactions	2.1 Demonstrate paying for an item	The learner will show their supervisor/care giver/ tutor that they are able to make simple transactions on two or more occasions. The learner may demonstrate these skills in a role play, at a sheltered workplace canteen/shop, at a local shop /supermarket or in a service situation such as paying for a bus/train fare. The learner will pay for an item/service, wait/ask for the change if appropriate and check the amount of any change given.

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	2.2 Make simple calculations when paying for an item	The learner will demonstrate that they can make simple calculations when paying for an item: such as adding together the cost of two or more items, for example: sandwich £2.00 and drink £1.00 = £3.00 from a canteen or snack bar. The learner offers appropriate amounts of money to pay for items: such as, to the nearest pound when making transactions. Examples may include calculating that £5 will be needed for a pencil at £1.50, a notebook at £2.00 and an eraser at £1.00 and that they should have 50p change. The learner may plan how much money they need to take with them to buy particular items that they have saved up for, such as a computer game, software or cinema tickets and snacks and ensures they have enough money to pay for these items before going to purchase them, working out how much change they should receive if appropriate.

Assessment

This unit may be assessed using any method, or combination of methods, which clearly demonstrate that the learning outcomes and assessment criteria have been met.

The method of assessment will be appropriate to the individual learner and may include annotated photographic evidence or witness statements. The learner should make simple transactions on more than one occasion with some time lapse between completing the task.

Possible ways of demonstrating that the assessment criteria have been met are provided in the third column of the unit, these are examples only; learners may demonstrate their ability to meet the criteria in many other ways.

Evidence requirements

The evidence must show how the candidate has met the assessment criteria and witness statements should refer directly to the assessment criteria

The Record of Assessment and Evidence for this unit must be completed in full and signed by the assessor to confirm the evidence is authentic and meets the requirements of the learning outcomes and assessment criteria. The completed Record of Assessment and Evidence, together with any other appropriate form of evidence that has been generated for the unit, must be submitted for moderation.

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