



CONTROL OF EXPENDITURE (BUSINESS AND PERSONAL) – NQF LEVEL 3

Duration: 3 day + 1 day follow up
Target: Operator / candidates competent in NQF Level 2
Prerequisite: NQF Level 2
NQF Info: NQF Level 3
Qualification: National Certificate In Plastics Manufacturing NQF Level 3
Credits: 9
Certification: MERSETA accredited
PFSA Certification.

Unit Standard:

- Compile mathematics to investigate and monitor financial aspects of personal, business and national issues [7456]
- Develop a personal financial plan [12429]
- Manage personal expenditure [10712]
- Control dept. budget [14645]

Course Objective:

To be able to use mathematics to plan and control personal and/or household budgets and income and expenditure.
To control an operating budget in a dept. To understand the difference between capital expenditure and an operating budget, and manage personal finances.

Outcomes: At the end of the course the learners will be able to :

- Use mathematics to plan and control personal, regional and/or national budgets and income and expend
- Use simple and compound interest to make sense of and define a variety of situations.
- Reconciling his/her personal bank statement, creditor accounts.
- Demonstrate an understanding of inflation and its impact on the individual.
- Use mathematics to debate aspects of the national economy.
- Recognise and manage the items on a bank statement and check a bank statement for accuracy.
- Use mathematics to plan and control personal and/or household budgets and income and expenditure.

Contents:

- Use of projected income and expenditure realistically. Calculations are carried out, and budgets are presented in a manner that makes for easy monitoring and control. Reconciliation of a bank statement from ATM slips, cheques and other transactions. Actual income and expenditure is recorded accurately and in relation to planned income and expenditure. Variances are explained and methods are provided for control. Internet banking is investigated and a summary is made of the costs, benefits, and risks for this banking option. Use simple and compound interest to make sense of and define a variety of situations including investments, stokvels, inflation, appreciation and depreciation. Develop a financial plan from the personal financial situation, including financial planning options.
- Assessment and Certification:
 - Assignments to be submitted within two weeks following training. One follow up day is required to give feedback on assessed assignments. A PFSA Certificate of Competence is issued to successful candidates
 - Relevant credits may be awarded to successful learners upon MERSETA due approval process.

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