

CONTROL EXPENDITURE

(Business and Personal)

Duration:	3 days
Target:	Operators / candidates competent in NQF Level 2
Prerequisite:	NQF Level 2
NQF Info:	NQF Level 3
Qualification:	Towards the National Certificate in Plastics Manufacturing / Polymer Composite Fabrication / Thermoplastic Fabrication NQF Level 3 (Units standards and credits may vary)
Credits:	12
Certification:	merSETA-accredited Plastics SA Certification

Unit Standards

- Use 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 departmental budget [14645]

Objective of Learning Programme

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 department. To understand the difference between capital expenditure and an operating budget, and manage personal finances.

Outcomes

At the end of the learning programme, learners will be able to

- Use mathematics to plan and control regional and/or national budgets and income and expenditure
- Use mathematics to plan and control personal and/or household budgets and income and expenditure
- 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

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 of 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

- Workplace Experience Assignments to be submitted within two weeks following training. A Plastics|SA Certificate of Competence is issued to successful candidates.
- Relevant credits may be awarded to successful learners upon merSETA due approval process.