

Open Awards Qualification Unit



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1 Unit Details

Unit Title:	Understanding Finance for Non Financial Managers
Unit Reference Number:	J/507/5317
Level:	Level 3
Credit Value:	1
Minimum GLH:	10

2 Learning Outcomes and Criteria

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Understand the primary financial statements and the linkages between them	1.1 Describe the roles of book-keeping, financial accounting and management accounting
	1.2 Identify primary financial statements
	1.3 Demonstrate an understanding of the importance of the balance sheet and income statements and how to read them
	1.4 Demonstrate an understanding of the linkages between primary financial statements
2. Understand the importance of cash management to a business and why cash is different from profit	2.1 Describe the difference between 'cash' and 'profit'
	2.2 Identify components relating to working capital
3. Be able to interpret the financial health of a business using ratios	3.1 Use ratios to help interpret the financial health of a business
4. Make better financial decisions using budgetary control concepts and contribution	4.1 Demonstrate knowledge of budgetary control concepts
	4.2 Identify costing techniques relating to budgeting
	4.3 Analyse a budget and identify variances
	4.4 Identify the break-even point in the examples given