

## Access to Higher Education Unit

This unit forms part of an Access to HE Diploma. If delivering the graded version of this unit, please refer to the Provider Handbook for details on grading descriptors and the application of these across units within your programme.

**Unit Title:** Producing and Managing a Budget

**Graded Unit Reference Number:** GA33BUS09

**Ungraded Unit Reference Number:** UA33BUS09

**Module:** Business

**Level:** Three (3)

**Credit Value:** Three (3)

**Minimum Guided Learning Hours:** 30

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Understand the benefits to business organisations of using budgets	1.1 Describe the purpose of budgets and explain their importance in controlling finance
	1.2 Describe the types of budget used by a business organisation and explain their relationships
	1.3 Explain how different budget types may be used in different types of organisations
2. Understand the key principles in drawing up a budget	2.1 Describe the key principles used to produce a budget
	2.2 Explain the difference between fixed costs and variable costs and identify these in a budget
	2.3 Use case study material to produce a budget
3. Understand how budgets are used in financial planning	3.1 Explain positive and negative budget variance and the effects of these in income and expenditure
	3.2 Use case study material to calculate budgetary variance and identify significant issues

3.3 Explain the possible consequences of budgetary variance and make recommendations