

Open Awards Qualification Unit



This unit forms part of a regulated qualification.

1 Unit Details

Unit Title:	Budgeting
Unit Reference Number:	D/615/7080
Level:	Level 1
Credit Value:	1
Minimum GLH:	9

2 Learning Outcomes and Criteria

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Know about the difference between essential and non-essential spending	1.1 Identify the difference between essential and non-essential spending
	1.2 Give examples of essential and non-essential purchases
	1.3 Compare how much they spend on essential versus non-essential items
	1.4 Give examples on how to reduce how much they spend on non-essential items
	1.5 Identify an advantage of spending within a budget
	1.6 Outline how to prioritise spending within a budget
2. Know about personal budgets	2.1 Outline a personal budget for a given period of time
	2.2 Give an example of a possible consequence of not keeping within the personal budget
	2.3 Give examples of how a personal budget may change over a lifetime