Changing lives through learning

Qualification Unit

This unit forms part of a regulated qualification.

Unit Title: Budgetary Control within a Business Environment

Unit Reference Number: T/615/8140

Level: One (1)

Credit Value: Three (3)

Minimum Guided Learning Hours: 27

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Know about budgets	1.1 Give a definition for the term budget
	1.2 Identify the purpose of a budget
	1.3 Indicate what can be included within a budget
	1.4 Outline differences between objectives budgets and flexible budgets
	1.5 Outline differences between capital and operating budgets
2. Know about budgetary control	2.1 Indicate what the control of budgets entails
	2.2 List the benefits of budgetary control
	2.3 List the problems with budgetary control
	2.4 Define the term 'variance analysis'
3. Know how budgeting fits into the management process	3.1 Outline the contributions that budgeting can make to the management process
	3.2 Define the term 'cost centre'
	3.3 Define the term 'profit centre'
	3.4 Define the term 'investment centre'

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