

Qualification Unit

This unit forms part of a regulated qualification.

Unit Title: Managing Finance and Budgeting in Adult Social Care

Unit Reference Number: J/652/0864

Level: Five (5)

Credit Value: 10

Minimum Guided Learning Hours: 55

Learning Outcome (The Learner will):	Assessment Criterion (The Learner can):
1. Understand financial management in adult social care	1.1 Analyse funding models, commissioning arrangements and financial pressures
2. Be able to manage budgets effectively	2.1 Monitor income and expenditure against agreed budgets
	2.2 Maintain accurate financial records and reports
	2.3 Analyse how they have identified and responded to variances in a timely manner, including the impact on the organisation
3. Be able to support financial sustainability	3.1 Analyse how they have balanced financial decision-making with quality, safety and outcomes
	3.2 Evaluate the impact of financial decisions on individuals and the workforce

Indicative Content	
LO1	<p>AC1.1</p> <ul style="list-style-type: none"> Funding models in adult social care, including local authority funding, private fees, NHS funding and mixed economies of care Commissioning arrangements, contracts and service specifications Income streams, fee structures and payment mechanisms Market sustainability, provider viability and financial risk in adult social care External financial pressures, including inflation, workforce costs and demand growth Leadership accountability for financial probity, fraud prevention and

	<p>ethical financial management</p> <ul style="list-style-type: none"> • Governance controls, including segregation of duties and maintenance of clear audit trails
LO2	<p>AC2.1</p> <ul style="list-style-type: none"> • Budget setting, approval and authorisation processes • Monitoring income streams and expenditure patterns • Forecasting techniques and cash flow management • Use of financial management systems and tools • Regular review cycles for budget performance • Reporting budget position to appropriate governance forums • Leadership responsibility for maintaining financial control <p>AC2.2</p> <ul style="list-style-type: none"> • Financial record-keeping requirements and standards • Producing, interpreting and presenting financial reports • Reporting cycles and lines of accountability • Internal and external audit requirements • Transparency and accountability in financial reporting • Data accuracy, timeliness and confidentiality • Leadership oversight of financial reporting systems <p>AC2.3</p> <ul style="list-style-type: none"> • Identifying budget variances and trends • Root-cause analysis of overspends and underspends • Corrective actions and recovery planning • Decision-making in response to financial pressures • Assessing impact on organisational performance and sustainability • Communicating financial risks and decisions to stakeholders • Reflective evaluation of leadership effectiveness in financial control
LO3	<p>AC3.1</p> <ul style="list-style-type: none"> • Ethical leadership and value-for-money principles • Balancing cost pressures with quality, safety and regulatory requirements • Quality and risk impact assessments of financial decisions • Safeguarding considerations linked to financial planning • Long-term financial sustainability and strategic planning • Leadership accountability for protecting outcomes for individuals <p>AC3.2</p> <ul style="list-style-type: none"> • Impact of financial decisions on individuals' care, support and outcomes • Workforce implications, including staffing levels, skill mix, training and wellbeing • Equality, fairness and accessibility considerations • Identifying unintended consequences of financial decisions • Monitoring outcomes and workforce indicators following financial change • Using evaluation and learning to inform future financial planning

Assessment Requirements

This unit must be assessed in line with Open Awards' assessment requirements and Skills for Care & Development assessment principles. Assessment must be work-based and grounded in the learner's real work practice within an adult social care setting.

Learners must generate evidence that demonstrates full achievement of all learning outcomes and associated assessment criteria for each unit.

AC2.3 - Evidence should include analysis of budget variances, identification of root causes and actions taken to address variances.

AC3.1 - Evidence must demonstrate how financial decisions protect quality, safety and outcomes for individuals.

AC3.2 - Evidence should evaluate the impact of financial decisions on individuals and the workforce.

While some knowledge evidence may be generated outside of the workplace, final assessment decisions must confirm that knowledge and understanding have been applied effectively in the real work environment, in line with Skills for Care expectations.

Assessment evidence may include a range of methods, selected to ensure validity and reliability, including but not limited to:

- Direct observation of practice in the workplace
- Reflective accounts demonstrating application of learning to practice
- Professional discussion to explore understanding, reasoning and decision-making
- Work-based documentation relevant to the learner's role (e.g. policies, procedures, plans, audits, reports)
- Witness testimony from managers, colleagues or relevant professionals
- Feedback from individuals, staff or partner organisations, where appropriate.

Where learning outcomes require demonstration of competence, direct observation of practice should form the primary source of evidence. Observation should normally take place in person in the learner's work setting.

All assessment evidence must be valid, authentic, current, sufficient and reliable, and clearly attributable to the learner. Assessors must ensure that evidence is fit for purpose, reflects the learner's role and level of responsibility, and demonstrates both knowledge and effective practice, where required.

Evidence must be clearly attributable to the learner and reflect their role, responsibilities and level of autonomy within the adult social care setting.

Confidential, sensitive or personal information must not be included in learner portfolios. Such evidence may be referenced, anonymised or summarised in line with organisational policies, data protection legislation and Open Awards requirements.

Assessment decisions must be made by an appropriately qualified assessor and are subject to internal and external quality assurance in accordance with Open Awards policies and procedures and Skills for Care expectations.