

**Money Works**

**Assessment Form**

When saving, please use your full name as the file name. This will help us speed up your marking



DECLARATION OF AUTHENTICITY

This declaration must be completed and signed by the learner and countersigned by the tutor / assessor and covers all evidence submitted for moderation.

|  |  |  |  |
| --- | --- | --- | --- |
| Learner Name |  | | |
| Unique Learner Number (ULN) |  | Learner Reg. ID |  |
| Qualification Title | A7424-01 – Level 1 Award in Personal Money Management  (Ofqual ref: 601/1748/5) | | |
| Centre Name | MyBnk | | |

# Learner statement of authenticity

**Before signing please read the guidance on page 2 of this form**.

|  |  |  |  |
| --- | --- | --- | --- |
| Signature |  | Date |  |

I confirm, that the attached assignment / portfolio is all my own work[[1]](#footnote-2) and does not include any work completed by anyone other than myself. I have completed the assignment / portfolio in accordance with the Awarding Body’s instructions and within the time limits set by my centre.

# End of Accreditation Questionnaire

Please give your scores for each point below.

1=Excellent, 2= Good, 3=Satisfactory, 4=Poor, 5=Unacceptable

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 1 | 2 | 3 | 4 | 5 |
| Have you been made fully aware of the content and requirements of the ABC qualification? |  |  |  |  |  |
| Are the resources (materials, tasks set, facilities, staffing) supporting this course sufficient and appropriate? |  |  |  |  |  |
| How do you feel the centre has organised/delivered the course? |  |  |  |  |  |
| Have you had adequate tutor support/contact time? |  |  |  |  |  |
| Was the assessment process clearly explained? |  |  |  |  |  |
| Did you receive feedback following each assessment? |  |  |  |  |  |

# 

# Guidance for Learners

You have been asked to sign this Declaration of Authenticity and place it at the front of your portfolio or course work assessment. It confirms that the work you have submitted for assessment is your own and that you have not copied it from someone else or allowed another learner to copy it from you.

When preparing any course work it is good practice to undertake research using information from published sources. If you quote directly from these sources then this must be indicated in your work by using quotation marks and/or referencing the document from which the quotation/image was taken. **You must then comment in your own words/practice on any ideas expressed/developed as a result**.

Assessors, internal verifiers and the Awarding Body’s external moderators are subject specialists who can spot the use of published materials that may be passed as your own words or ideas.

If you do copy words/images from a published source and do not indicate their reference you will be committing plagiarism. This is considered a form of cheating and may result in your assessment being declared void.

# Centre confirmation of authenticity

On behalf of MyBnk, I confirm that the above mentioned learner, to the best of my knowledge, is the sole author of the completed assignment / portfolio attached, and the assessments have been completed under the required conditions.

|  |  |  |  |
| --- | --- | --- | --- |
| Signed |  | Date |  |
| Name |  | | |
| Title |  | | |

**TUTOR COMMENTS:**

**Name: Signature: Date**

|  |  |
| --- | --- |
| Learner Name: |  |
| DOB: |  |

1a) List a money habit you currently have that you would like to stop or is holding you back: (LO 1.2)

|  |
| --- |
|  |

1b) List a money habit you would like to have in the future: (LO 1.2)

|  |
| --- |
|  |

1c) List a money habit you currently have that is good and working for you: (LO 1.2)

|  |
| --- |
|  |

2) Complete the form below about your money goals: (LO 1.2)

What is your money goal? How will you know you have reached it?

|  |
| --- |
|  |

Using the boxes on the left below, list 4 steps you can take to get to your goal. Use the boxes on the right to explain how it will help you achieve your goal

|  |  |  |  |
| --- | --- | --- | --- |
| **The step I will take** | | **How I will do this or why it will help me get to my goal** | **When will I do this by?** |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |
| 4 |  |  |  |

3) Complete the budget on this page for yourself: (LO 2.3)

|  |  |  |
| --- | --- | --- |
| **Is your budget Weekly or Monthly:** | **Weekly:** | **Monthly:** |

**Income:**

|  |  |
| --- | --- |
| **Money Source:** | **Amount:** |
| Work |  |
| Benefits |  |
| Income from other people – partner, parent etc |  |
|  |  |
|  |  |
|  |  |
| **TOTAL INCOME:** |  |

**Outgoings:**

|  |  |
| --- | --- |
| **Outgoing:** | **Amount:** |
| Rent |  | |
| Household Bills |  | |
| Council Tax |  | |
| Travel |  | |
| Mobile Phone |  | |
| Shopping – food and household bits |  | |
| Lunches, drinks, snacks |  | |
|  |  | |
|  |  | |
|  |  | |
|  |  | |
|  |  | |
|  |  | |
| **TOTAL OUTGOINGS:** |  | |
| **TOTAL INCOME:** |  |
| **TOTAL OUTGOINGS:** |  |
| **Income – Outgoings:** |  |

4) Give 3 wants and 3 needs you have: (LO 2.3)

|  |  |
| --- | --- |
| WANTS | NEEDS |
|  |  |
|  |  |
|  |  |

5) List 5 costs you may have to pay when living independently: (LO 1.1)

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| --- |
|  |
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|  |

6) List 5 sources of income: (LO 2.1)

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| --- |
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|  |

7) List two deductions given on a payslip. For each one, explain why they are taken from your pay: (LO 2.2)

|  |  |
| --- | --- |
| Deduction 1: | Deduction 2: |

8a) What type of interest is APR?: (LO 3.2)

|  |
| --- |
|  |

8b) What type of interest is AER?: (LO 3.2)

|  |
| --- |
|  |

9) Give 5 key differences between a savings and a current account (LO 3.1)

|  |  |
| --- | --- |
| **Current Accounts:** | **Saving Accounts:** |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

10) List 4 ways to pay for things. For each one, you need to give a description of payment and give an example of when you might use it (LO 3.3)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Way to Pay | Description | Where can I use it? |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |
| 4 |  |  |  |

11) List and explain 3 ways you can borrow. (LO 4.1)

|  |
| --- |
|  |
|  |
|  |

12) List 4 priority debts (LO 4.2)

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|  |

13) List 4 non priority debts (LO 4.2)

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| --- |
|  |
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|  |

14) List 2 things you can do if you are in debt (LO 4.3)

|  |
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|  |
|  |

Witness Statement: for TRAINER USE ONLY.

|  |  |  |  |
| --- | --- | --- | --- |
| **Student details** | | | |
| Name:  Venue:  MyBnk Trainer: | | | |
| **Criteria** | | | |
| Please outline set criteria: | | | |
| **Statement** | | | |
| Please explain how the students have met the highlighted criteria  (Please continue onto a separate sheet if necessary) | | | |
| Trainer Signature |  | Date: |  |

**Level 1 Award in Personal Money Management**

**Centre Name:** MyBnk **Learner Name:**

Notes to learners – this checklist is to be completed, to show that you have met all the mandatory and required optional units for the qualification.

**J/505/6993 Personal Money Management - Mandatory Unit**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Assessment Criteria** | **Evidence** | **Portfolio Reference (Question No.)** | **Date Completed** | **Comment** |
| * 1. Identify costs associated with living independently   2. Set personal goals and identify steps they can take to improve their financial situation | Q5 of document  Q1a/b/c and 2 of document | 1.1 (Q5)  1.2 (Q1a/b/c, Q2) |  |  |
| * 1. Identify different sources of income   2. Identify deductions from pay slips   3. Prepare a personal budget prioritising spending in line with their needs and wants | Q6 of document  Q7 of document  Q3 and 4 of document | * 1. (Q6)   2. (Q7)   3. 2.3 (Q3, Q4) |  |  |
| * 1. Identify key differences between a current and a savings account   2. Identify the difference between interest on savings and interest on borrowing   3. Define different forms of payment methods identifying when they might be used | Q9 of document  Q8a/b of document  Q10 of document | * 1. (Q9)   2. (Q8a/b)   3. (Q10) |  |  |
| * 1. Describe three forms of borrowing   2. Differentiate between priority and non- priority debt   3. State two actions that can be taken if in debt | Q11 of document  Q12 and 13 of document  Q14 of document | * 1. (Q11)   2. (Q12, Q13)   3. (Q14) |  |  |

1. Unless otherwise stated e.g. for some entry level qualifications, learners can work together but should identify sections which are their own work. [↑](#footnote-ref-2)