|  |  |
| --- | --- |
| **Unit standard ID:**  **252025**  **252036**  **252040** | **Unit standard title:**  **Monitor, assess and manage risk**  **Apply mathematical analysis to economic and financial information**  **Manage the finances of a unit** |

**PoE Workbook**

**Finance and Risk Management**

# Portfolio of Evidence

|  |  |
| --- | --- |
| Learner name and surname |  |
| Learner ID number or alternative ID |  |
| Learner telephone number |  |
| Date of submission |  |
| Return address for the Portfolio of Evidence |  |
| Manager or Supervisor’s Name |  |
| Contact details |  |
| Special needs |  |

*I hereby declare that the assessment process as contained in this guide was discussed with me and that I agree to be assessed on these principles*

**Learner Signature**

**Date:**

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# Learner Orientation

This learning programme is based on the following unit standards: **See Unit Standard Guide**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| |  | | --- | | **SOUTH AFRICAN QUALIFICATIONS AUTHORITY** |  |  | | --- | | **REGISTERED UNIT STANDARD:** | | **Monitor, assess and manage risk** |  |  |  |  |  |  | | --- | --- | --- | --- | --- | | **SAQA US ID** | **UNIT STANDARD TITLE** | | | | | 252025 | Monitor, assess and manage risk | | | | | **ORIGINATOR** | | **ORIGINATING PROVIDER** | | | | SGB Generic Management | |  | | | | **QUALITY ASSURING BODY** | | | | | | - | | | | | | **FIELD** | | | **SUBFIELD** | | | Field 03 - Business, Commerce and Management Studies | | | Generic Management | | | **ABET BAND** | **UNIT STANDARD TYPE** | **PRE-2009 NQF LEVEL** | **NQF LEVEL** | **CREDITS** | | Undefined | Regular | Level 5 | New Level Assignment Pend. | 8 | | **REGISTRATION STATUS** | | **REGISTRATION START DATE** | **REGISTRATION END DATE** | **SAQA DECISION NUMBER** | | Reregistered | | 2018-07-01 | 2023-06-30 | SAQA 06120/18 | | **LAST DATE FOR ENROLMENT** | | **LAST DATE FOR ACHIEVEMENT** | | | | 2024-06-30 | | 2027-06-30 | | |  |  | | --- | | *In all of the tables in this document, both the pre-2009 NQF Level and the NQF Level is shown. In the text (purpose statements, qualification rules, etc), any references to NQF Levels are to the pre-2009 levels unless specifically stated otherwise.* | |

|  |  |  |  |  |  |  |  |  |
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| **SOUTH AFRICAN QUALIFICATIONS AUTHORITY** | | | | | | | | |
| REGISTERED UNIT STANDARD: | | | | | | |
| **Apply mathematical analysis to economic and financial information.** | | | | |
| **SAQA US ID** | | | | **UNIT STANDARD TITLE** | | | | | | |
| 252036 | | | | Apply mathematical analysis to economic and financial information. | | | | | | |
| **ORIGINATOR** | | | | | **ORIGINATING PROVIDER** | | | | | |
| SGB Generic Management | | | | |  | | | | | |
| **QUALITY ASSURING BODY** | | | | | | | | | | |
| - | | | | | | | | | | |
| **FIELD** | | | | | | **SUBFIELD** | | | | |
| Field 03 - Business, Commerce and Management Studies | | | | | | Generic Management | | | | |
| **ABET BAND** | | | | **UNIT STANDARD TYPE** | **PRE-2009 NQF LEVEL** | **NQF LEVEL** | **CREDITS** | | | |
| Undefined | | | | Regular-Fundamental | Level 5 | New Level Assignment Pend. | 6 | | | |
| **REGISTRATION STATUS** | | | | | **REGISTRATION START DATE** | **REGISTRATION END DATE** | **SAQA DECISION NUMBER** | | | |
| Reregistered | | | | | 2018-07-01 | 2023-06-30 | SAQA 06120/18 | | | |
| **LAST DATE FOR ENROLMENT** | | | | | **LAST DATE FOR ACHIEVEMENT** | | | | | |
| 2024-06-30 | | | | | 2027-06-30 | | | | | |

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| --- | --- | --- | --- | --- | --- | --- |
| **SOUTH AFRICAN QUALIFICATIONS AUTHORITY** | | | | | | |
| **REGISTERED UNIT STANDARD:** | | | | |
| **Manage the finances of a unit** | | | | |
| **SAQA US ID** | | | **UNIT STANDARD TITLE** | | | | | |
| 252040 | | | Manage the finances of a unit | | | | | |
| **ORIGINATOR** | | | | **ORIGINATING PROVIDER** | | | | |
| SGB Generic Management | | | |  | | | | |
| **QUALITY ASSURING BODY** | | | | | | | | |
| - | | | | | | | | |
| **FIELD** | | | | | **SUBFIELD** | | | |
| Field 03 - Business, Commerce and Management Studies | | | | | Generic Management | | | |
| **ABET BAND** | | | **UNIT STANDARD TYPE** | **OLD NQF LEVEL** | **NEW NQF LEVEL** | **CREDITS** | | |
| Undefined | | | Regular | Level 5 | New Level Assignment Pend. | 8 | | |
| **REGISTRATION STATUS** | | | | **REGISTRATION START DATE** | **REGISTRATION END DATE** | **SAQA DECISION NUMBER** | | |
| Reregistered | | | | 2018-07-01 | 2023-06-30 | SAQA 06120/18 | | |
| **LAST DATE FOR ENROLMENT** | | | | **LAST DATE FOR ACHIEVEMENT** | | | | |
| 2024-06-30 | | | | 2027-06-30 | | | | |

|  |
| --- |
| *In all of the tables in this document, both the old and the new NQF Levels are shown. In the text (purpose statements, qualification rules, etc), any reference to NQF Levels are to the old levels unless specifically stated otherwise.* |

# Assessment Overview

**Assessment Instruments**

Formative Assessment

The Formative Assessment consists of assessments at the end of each chapter in the Learner POE Workbook for you to complete and submit as part of your Portfolio of Evidence. These activities have been designed around the specific outcomes of your unit standards and will assist in showing areas where you may need more help, as well as where your strengths are. Upon completion of these tests, submit them as your Formative Assessment.

Summative Assessment

The Summative assessment is the assignment and or project to be completed after the contact session and is attached to this page. The Summative assessment must often be completed in consultation with your Line Manager / Coach. You may also consult with work colleagues. This is not “cheating” and it is the responsibility of the line-manager or coach to ensure that the project you have tackled is realistic and that the assignment adds value to yourself (in terms of your learning) and to the organisation.

Please note that the questions asked in the Summative assessment may not deal DIRECTLY with the outcomes listed in the unit standards linked to the assignment. It is your responsibility, as you complete the assignment, and the formative assessment, to ensure that you provide the assessor with sufficient evidence of competence against ALL the outcomes of the programme provided.

The recommended process of learning and applying your learning is as follows:

Workshop/ Contact time: Deepen your knowledge in the subject area and explore how the theories, concepts and ideas apply to your role within the organisation. Ask questions and share ideas with other learners.

Formative Assessment: Upon completion of the workshop, complete and collate all the activities, case studies and exercises that were covered during the workshop (including additional ones provided by the facilitator)*.*

Summative Assessment: Draft an outline of the assignment answer; check it against the unit standard outcomes and assessor guidelines. Ensure that all the outcomes have been covered in your assignment and/or the formative assessment. Now complete the final draft of your assignment.

**Portfolio of Evidence**

Your portfolio of evidence is the combination of the Formative and Summative assessment. It is critical that you keep a copy of the whole portfolio as the assessor’s comments will refer to specific page numbers of the portfolio.

# Instructions to the Learner

This Learner PoE Workbook is designed to assist you in compiling your Portfolio of Evidence.

Learners must comply with the following Code of Conduct during facilitation sessions:

Learners will abide by the time frames for training as contracted with them by the facilitator/assessor.

Learners will sign the attendance register on each day of training.

Learners must complete the **Learner Registration Form** and evaluate the training after completion on the **Learner Feedback Form**.

Learners that are assessed to obtain credits towards a qualification, have to sign the assessment contract and have to complete all assessments as instructed by the assessor.

If a learner cannot attend the training/assessment opportunity, the reasons for his absence must be registered with the responsible person(s) of the contracted client.

Learners will treat each other and the facilitator with respect during the training/assessment opportunity.

Learners must ensure that cell phones must be switched off during training.

Ensure that you initial every page of your Portfolio of Evidence in the space provided on the bottom of each page. This is important to ensure authenticity.

Learner must sign all documents required in sections A and D.

ALL formative and summative activities must be completed in order to be deemed competent against the unit standard.

The declaration of Authenticity form MUST be signed and if evidence was collected in group activities, it should be declared on this form.

The learner must take note that he/she will have three assessment opportunities to show competence against the outcomes of the unit standard.

The learner must make himself aware of the Re-assessment and Appeals Procedure.

# Section A

# CV and CERTIFIED COPY OF ID of Learner

Complete the CV below or attach a copy of your own CV.

|  |  |
| --- | --- |
| **NAME AND SURNAME** |  |
| **HIGHEST SCHOOL QUALIFICATION** |  |
| **OTHER QUALIFICATIONS** |  |
| **POSITION IN ORGANISATION** |  |
| **HOW LONG HAVE YOU BEEN IN THIS POSITION** |  |
| **GIVE A BRIEF DESCRIPTION OF YOUR WORK EXPERIENCE:** | |
| **SIGNATURE** |  |

# Assessment Information

**Assessment Details**

|  |  |
| --- | --- |
| **LEARNER INFORMATION** | |
| Name |  |
| Identity number |  |
| Telephone no |  |
| E-mail address |  |
| Postal address |  |
| **ASSESSOR INFORMATION** | |
| Name |  |
| Identity number |  |
| Telephone no |  |
| E-mail address |  |
| **MODERATOR INFORMATION** | |
| Name |  |
| Identity number |  |
| Telephone no |  |
| E-mail address |  |

# Declaration Of Authenticity

**I, ............................................................................. (**Full names of learner, declare that the contents of this portfolio are entirely my own original work. I understand that any evidence I submit needs to be my own product and if evidence were found to be fake or a duplicate of another learner’s work, I may forfeit the opportunity to be assessed.

The following are items or documents that are not entirely my own original work.

|  |  |
| --- | --- |
| **Name of document** | **Page nr/Section in portfolio** |
|  |  |
|  |  |
|  |  |
|  |  |

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Signature of learner Date**

# Declaration

***Please complete the following declaration and Critical Cross-field checklist and ask your supervisor or mentor to also complete the list below***

|  |  |  |
| --- | --- | --- |
| I hereby declare that the work submitted in the Portfolio of Evidence | **Self- Assessment** | **Supervisor/ Mentor** |
| Is the Learner’s own work (authentic) |  |  |
| Is a reflection of the learner’s current competencies |  |  |
| **Would you rate the learner as competent in the following Critical Cross-field Outcomes?** |  |  |
| The learner has shown the ability to Identify and solve problems |  |  |
| The learner has shown the ability to Organise and manage himself or herself and his/her activities responsibly and effectively |  |  |
| The learner has shown the ability to Collect, organise and critically evaluate information |  |  |
| The learner has shown the ability to Communicate effectively using visual, mathematical and language skills |  |  |
| The learner has shown the ability to Demonstrate an understanding of the world as a set of related systems |  |  |
| The learner has shown the ability to act culturally and aesthetically sensitive across a range of social contexts |  |  |
| The learner has shown the ability to use Science and technology effectively and critically |  |  |
| The learner has shown the ability to Work effectively with others as a member of a team, group, organisation and community |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **Learner signature** |  | **Date** |  |
| **Mentor/Supervisor signature** |  | **Date** |  |



# Learner Assessment Contract

|  |  |
| --- | --- |
| Learner name: |  |
| Assessor name: |  |
| Unit standard assessed: | 252025; 252036; 252040 |
| Date: |  |
| **Your rights as a learner:**  You have the right to appeal against any judgement given as a result of any assessment. You must have a valid reason for doing this.  You have the right to an interpreter if you need one to perform this function. However, if one of the learning assumptions for the standard is that you are competent within the language of assessment you may not have an interpreter.  You can ask that an impartial observer attend any assessment. This observer may not take part in the assessment.  If you do not agree with the assessment you have the right to have your assessment internally moderated. If you still do not agree with the result of the assessment you can ask that the ETQA perform an external moderation on the assessment. If any verification upholds the assessment findings you will be held liable for all costs of the verification. If any verification rules that you have been aggrieved as a result of the assessment, your assessor will be liable for all cost of verification.  If you are found NOT YET COMPETENT, your assessor will encourage you to master the areas where you have not reached competency. You are required to arrange a new assessment date with the assessor. The assessor can only permit two re-assessments. If you as the learner has not reached competence after the three assessment attempts, your assessor may remove you from the programme and will direct you towards another learning path. | |
| **Confidentiality**  Each assessment application, the outcomes, results and reviews will be treated as a confidential matter by learners, assessors and moderators. No references will be made to anyone or any organisation outside the SETA about the status of an application during the assessment process. | |
| **Consent**  I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the learner, hereby state that I have read the above and understood the content thereof. I was given the opportunity to clarify any issues relating to the assessment process and my assessment plan.  Learner signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Assessor signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | |

# Section B:

# Formative Assessments

# Risk Management Individual Formative Exercise 1A

Brainstorm to answer the following questions:

1. In your own words explain what you understand by the concept “risk”.
2. Identify 3 factors that constitute a risk to your work unit.
3. Explain why each of these factors is a risk to your work unit.
4. What is the relationship between your organisation’s policies and procedures and the concept of risk management?
5. Give at least one example of legislation that influences your company’s risk management policies and procedures.
6. Explain why the legislation is relevant to risk management?

|  |
| --- |
| **Time-frame: 60 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Risk Management Individual Formative Exercise 2A

Assume that you company is going to upgrade equipment and machinery.

1. **Identify at least 2** potential risk factors that the company may face.
2. **Identify at least 2** possible scenarios that could constitute a risk in your business.
3. **How** could you **evaluate** the probability of a scenario occurring?
4. **How** could you **rate** the impact of a potential scenario on your work unit?
5. **Conduct** an impact analysis for the 2 scenarios identified in question 2.
6. Consider the composite risk index for each scenario. **Determine 3 priorities** for each scenario that you would implement in the event of the risk materialising.

|  |
| --- |
| **Time-frame: 60 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Risk Management Individual Formative Exercise 3A

P**repare and deliver** a 2-minute presentation that communicates the following in detail:

1. What is a contingency plan?
2. When may you and your company need a contingency plan?
3. What are the main considerations that you should address in a contingency plan?

Submit a copy of the presentation in your PoE.

Attach a copy of a Contingency Plan from your organisation.

|  |
| --- |
| **Time-frame: 75 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Financial Management Individual Formative Exercise 1A

**Instructions:**

Explain what is meant by the following:

1. An accounting transaction.
2. A journal entry.
3. A ledger.
4. A trial balance.

Use this information for the diagram in Summative 1.

|  |
| --- |
| **Time-frame: 15 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Financial Management Individual Formative Exercise 1B

**Instructions:**

Explain the following accounting conventions in your own words, with an example of each:

1. Consistency
2. Prudence
3. Realisation
4. Disclosure
5. Objectivity
6. Matching
7. Going Concern

|  |
| --- |
| **Time-frame: 15 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Financial Management Individual Formative Exercise 2A

**Instructions:**

Answer the questions that follow:

1. What are current assets? What current assets does this organisation have?
2. What are fixed assets? What fixed assets does this organisation have?
3. What is depreciation? Why is depreciation deducted from fixed assets?
4. What is equity? What equity does this organisation have?
5. What are long-term liabilities? What long term liabilities does this organisation have?
6. What are current liabilities? What current liabilities does this organisation have?
7. Give the equation for this balance sheet (using the numbers provided)
8. Rewrite the equation above in another format (using the numbers provided).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Financial Management Individual Formative Exercise 2B

**Instructions:**

Refer to the Handout 2B **(submit the handout)** and answer the questions that follow:

1. Write down a list of all the items in this Balance Sheet that you are not familiar with.
2. Rethink these items amongst and do any research if necessary, to find out what these items mean.

Once you have all the meanings, write them down here:

|  |
| --- |
| **Time-frame: 30 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Financial Management Individual Formative Exercise 2C

**Instructions:**

Refer to the Handout 2C (submit the handout) and answer the questions that follow:

1. What is meant by Sales? What Sales does this organisation have?
2. What is meant by Cost of Sales? What is this organisation’s Cost of Sales?
3. What is meant by Gross Profit?
4. What is meant by Expenses? What are some of this organisation’s Expenses?
5. What is meant by Tax? What is this organisation’s Tax?
6. What is meant by Net Profit? What is this organisation’s Net Profit?
7. This income statement includes a simple Break-Even Analysis. What do you think is meant by this Break-Even Analysis?

|  |
| --- |
| **Time-frame: 15 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Financial Management Individual Formative Exercise 2D

**Instructions:**

Refer to the Handout 2D **(submit the handout)** and answer the questions that follow:

1. Write down a list of all the items in this Income Statement that you are not familiar with.
2. Rethink and do any research if necessary, to find out what these items mean. Once you have all the meanings, write them down here (put in extra pages when necessary).

|  |
| --- |
| **Time-frame: 30 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Financial Management Individual Formative Exercise 2E

**Instructions:**

Refer to the Handout 2E **(submit the handout)** and answer the questions that follow:

Explain how Net Cash Flow from Operating Activities was arrived at.

|  |
| --- |
| **Time-frame: 15 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Financial Management Individual Formative Exercise 2F

**Instructions:**

Refer to the Handout 2F**(submit the handout)**and answer the questions that follow:

1. What is the cash flow from Operating Activities for 2008?
2. What is the cash flow from Investing Activities for 2008?
3. What is the cash flow from Financing Activities for 2008?
4. What is the net decrease/ increase in cash for 2008?

|  |
| --- |
| **Time-frame: 15 minutes** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
|  |  |  |  |  |  |

# Financial Management Individual Formative Exercise 3A

**Instructions:**

Refer to the income statement and balance sheets for Themba Clothing (Pty) Ltd and calculate the following for both 2008 and 2009. Give a brief interpretation with regards to each calculation.

1. The current ratio
2. The Quick ratio
3. The Working Capital
4. Return on assets
5. Return on Equity
6. Mark-up percentage
7. Gross margin
8. Net Margin
9. Total Asset Turnover
10. Fixed Asset Turnover
11. Debt ratio

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| **Time-frame: 60 minutes** |

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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| **THEMBA'S CLOTHING** | | | | | | | | |
| **Income Statement for the year ended January 2009** | | | | | | | | |
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|  |  |  |  |  |  | **2009** |  | **2008** |
| Sales |  |  |  |  |  | 10 000 000 |  | 9 000 000 |
| Cost of sales | |  |  |  |  | (5 850 000) |  | (5 000 000) |
| Opening of Inventory | | |  |  |  | 560 000 |  | 600 000 |
| Purchases | |  |  |  |  | 6 800 000 |  | 4 960 000 |
| Closing of inventory | | |  |  |  | (1 510 000) |  | (560 000) |
| Gross profit | |  |  |  |  | 4 510 000 |  | 4 000 000 |
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|  |  |  |  |  |  |  |  |  |
| Operating Expenses | |  |  |  |  | (800 000) |  | (650 000) |
| Profit before interest expense and taxation | | | | |  | 3 350 000 |  | 3 350 000 |
| Interest expense | |  |  |  |  | (500 000) |  | (500 000) |
| Profit before taxation | | |  |  |  | 2 850 000 |  | 2 850 000 |
| Taxation |  |  |  |  |  | (450 000) |  | (150 000) |
|  |  |  |  |  |  |  |  |  |
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| **Profit for the year** | |  |  |  |  | **2 400 000** |  | **2 700 000** |
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| **THEMBA'S CLOTHING** | | | | | | | | | |
|  | **Balance Sheet as at 31 January 2009** | | | | | | | | | |
|  |  |  |  |  |  |  | 2009 |  | 2008 | |
|  | **Assets** |  |  |  |  |  |  |  |  | |
|  | **Non-current assets** | |  |  |  |  | 5 300 000 |  | 4 420 000 | |
|  | Property, plant and equipment | | | |  |  | 5 100 000 |  | 4 220 000 | |
|  | Investment in stocks | | |  |  |  | 200 000 |  | 200 000 | |
|  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
|  | **Current assets** | |  |  |  |  | 2 900 000 |  | 1 920 000 | |
|  | Inventory | |  |  |  |  | 470 000 |  | 360 000 | |
|  | Trade receivables | |  |  |  |  | 2 400 000 |  | 1 530 000 | |
|  | Cash and cash equivalents | | |  |  |  | 30 000 |  | 30 000 | |
|  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
|  | **Total assets** | |  |  |  |  | 8 200 000 |  | 6 340 000 | |
|  |  |  |  |  |  |  |  |  |  | |
|  | **Equity and liabilities** | | |  |  |  |  |  |  | |
|  | **Equity** |  |  |  |  |  | 2 760 000 |  | 3 080 000 | |
|  | Ordinary share capital | | |  |  |  | 2 000 000 |  | 2 000 000 | |
|  | **Retained income** | |  |  |  |  | 760 000 |  | 1 080 000 | |
|  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
|  | **Non-current liabilities** | | |  |  |  | 3 620 000 |  | 1 440 000 | |
|  | Loan from Data Bank | | |  |  |  | 3 620 000 |  | 1 440 000 | |
|  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
|  | **Current liabilities** | |  |  |  |  | 1 820 000 |  | 1 820 000 | |
|  | Trade payables | |  |  |  |  | 1 560 000 |  | 1 560 000 | |
|  | SARS (income tax) | |  |  |  |  | 260 000 |  | 260 000 | |
|  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
|  | **Total equity and liabilities** | | |  |  |  | 8 200 000 |  | 6 340 000 | |
|  |  |  |  |  |  |  |  |  |  | |

# Financial Management Individual Formative Exercise 4A

**Instructions:**

1. Forecast sales for one item for your organisation for the next six months of trading and explain how you arrived at these forecasted figures. Consider history and the external environment.
2. Consider all of the economic indicators mentioned in your Learner guide, i.e. interest rates, inflation, GDP, prices of commodities, unemployment rate, consumer spending.
3. Use graphs to motivate your answers (e.g. Graphs on economic data such as interest rates, inflation, GDP, prices of commodities, unemployment rate, consumer spending).
4. Include all calculations you have done to come to the conclusion (e.g. % historic increase in sales, the impact of inflation, etc)

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| **Time-frame: 60 minutes** |

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial Management Individual Formative Exercise 4B

**Instructions:**

1. Write down your estimated capital spending based on your forecast done in Exercise 4A. Include assets, their expected cost and their expected depreciation. (You may use the straight-line method of depreciation).
2. You need to do a capital project at your department. The bank agreed on a loan of is R300 000. The interest rates the bank quoted is 9% compounded over 5 years. You will only pay back the bank after the 5 years at the full amount plus compounded interest.

Do the necessary calculations and answer the following questions:

* 1. What is the Present value (PV) of the vehicle?
  2. What is the future value (FV) in 5 years’ time?
  3. How will these values that you calculated above impact on your decision to purchase the vehicle?

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| **Time-frame: 30 minutes** |

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial Management Individual Formative Exercise 4C

**Instructions:**

1. Write down a list of your estimated expenses based on your sales forecast in 4A. Include employee costs and non-employee costs. (your estimations will span the six-month forecasts).
2. Write out a list of any other income or expenses relevant to your projections such as interest, taxation and investment income. (your estimations will span the six-month forecasts).

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| **Time-frame: 15 minutes** |

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial Management Individual Formative Exercise 4D

**Instructions:**

1. See Mamoek LTD in Learner Guide.
2. Based on the assumptions, compile an income statement, Balance Sheet and Cash Flow Statement for Mamoek LTD for 2009 (see next page).
3. Now use the information on any of the financial statements you have compiled above to compile the following:
   1. Histogram
   2. Pie chart
   3. Bar chart
   4. Line graph
   5. Stack bar chart

For each graph, you must explain what conclusions you draw from this graphical format.

1. Draw a scatter graph to show the relationships. Also comment on what the relationship means.

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| **Time-frame: 60 minutes** |

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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**Projected Income Statement, Balance Sheet And Cash Flow Protection Assumptions For 2009**

Turnover for the year will increase by 17%.

The COS will be the same % of sales as the current year.

No fixed assets will be sold during the company year. Accept that depreciation for the EXCISTING ASSETS will be unchanged for the following year.

Auditors remuneration and Admin expenses will increase to R2 500 000 and R 6000 000 respectively.

Investment income:

Dividends received increase to R200 000

Interest received increase to R300 000

Interest on existing finance will be unchanged in the New Year. Provision should be made on additional finance raised

20% of sales will end up as debtors.

35% + VAT of COS will end up as unpaid creditors.

20% of COS will end up as inventory/stock at the end of the year.

You purchased new equipment for R1 140 000(VAT Inclusive) on 1 Oct 20X8. Use the straight-line method to calculate depreciation over 5 years.

You raised a R800 000 long term loan to finance the equipment. The monthly repayment on the loan will be R18 202p/m of which R16 500p/m will be interest.

Make provision for tax at 28% of calculated profit.

No changes are planned for Ordinary and Preference Share capital, investment in shares at cost, debentures and share premium.

You allocated R2 800 000 to General reserves for the new year.

Non-distributable reserves will be unchanged

You are planning to declare R400 000 and R1 000 000 preference and ordinary dividends at year end but will not be paid by year end.

# Financial Management Individual Formative Exercise 4E

**Instructions:**

1. Calculate the Average and Standard Deviation on the income statement (see next page). Also explain the conclusions you can draw from these two calculations.

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| **Time-frame: 60 minutes** |

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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**Income Statement for XYZ for the Six Months**

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| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **JAN** | **FEB** | **MARCH** | **APRIL** | **MAY** | **JUNE** | **TOTAL** |
| Sales | 30 000 | 25 000 | 35 000 | 50 000 | 30 000 | 70 000 | 210 000 |
| Less: COS | 9 000 | 10 500 | 15 500 | 19 000 | 9 500 | 25 000 | 86 500 |
| **Gross Profit** | **21 000** | **14 500** | **19 500** | **31 000** | **20 500** | **45 000** | **123 500** |
| Less: Operating cost |  |  |  |  |  |  |  |
| Employee cost | 5 000 | 5 000 | 5 000 | 5 000 | 5 000 | 5 000 | 30 000 |
| Other expenses | 15 000 | 10 000 | 13 000 | 15 000 | 8 000 | 16 000 | 77 000 |
| Total Operating cost | 20 000 | 15 000 | 18 000 | 20 000 | 13 000 | 21 000 | 107 000 |
|  |  |  |  |  |  |  |  |
| **Nett profit (loss)before interest and tax** | **1 000** | **(500)** | **1 500** | **11 000** | **7 500** | **24 000** | **44 500** |
| Interest and or tax | 100 | - | 150 | 1 100 | 800 | 2 500 | 4 650 |
| **Nett profit (loss)** | **900** | **(500)** | **1 350** | **9 900** | **6 700** | **21 500** | **39 850** |

# Individual Formative Exercise 4F

**Instructions:**

1. Do the necessary calculations to complete this correlation data (i.e. to calculate the lines of best fit)?

|  |  |  |  |
| --- | --- | --- | --- |
| **Year** | **X return** | **Y return** | **Cross-Product: (Xi - Mean) \*(Yi - Mean)** |
| 2001 | +17.5 | +9.4 |  |
| 2nd | +11.2 | +5.4 |  |
| 3rd | -6.2 | +0.7 |  |
| 4th | -7.3 | -1.1 |  |
| 5th | +11.7 | +21.5 |  |
| Sum | 26.9 | 35.9 |  |
| Average | 5.4 | 7.2 | sum/(n - 1) = |

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| **Time-frame: 60 minutes** |

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial Management Individual Formative Exercise 5A

**Instructions:**

1. In a few lines, describe your business unit’s department’s broad strategic plan.
2. Write down at least five operational objectives for your business unit / department that align with your strategic plan.
3. Draft a brief, simple budget for your business unit that links to your operational objectives above. (You might want to refer to the forecasts you compiled in the previous activities).
4. Write a short reflective paragraph on the budget you have just drafted, describing how your budget ensures alignment to your business unit / department operational plan.
5. If your simple budget that you have just drafted was put into practice, explain what systems you would use to monitor the achievement of this budget.
6. List at least four criteria that you could use to monitor actual expenditure vs budgeted expenditure.
7. Draw up a simple action plan that could be used to ensure corrective measures are implemented.

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| **Time-frame: 60 minutes** |

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Section C: Summative Assessments

# Risk Management Summative Exercise 1: Conduct Risk Assessment

**Instructions:**

Refer to the example of the Contingency Plan from your organisation in order to evaluate your Contingency Plan. You need not include every part of the example plan, simply select the relevant parts.

1. Compile a report of risk management in your organisation. The report should communicate the following:
2. **Discussion**
3. Hold a discussion with your line manager or the organisation’s risk manager and discuss the following questions and **submit the answers in your PoE:**
4. What does the concept of “risk” mean in our organisation/sector?
5. Identify at least 3 factors that could constitute risks to my work unit.
6. Why does each factor constitute a risk?
7. What role do our organisation’s policies and procedures play in relation to risk management?
8. How would you assess their impact on my work unit?
9. Identify 3 potential risk factors associated with the manufacturing/storage process (or any other process) in my work unit.

The line manager/risk manager **should confirm** that you contributed to the discussion and demonstrated an understanding of the concepts discussed by signing your PoE.

1. **Analyse Risk**

Consider risk in your organisation and perform the following tasks and put the answers in your PoE:

1. Identify at least 3 possible scenarios that could constitute a risk to your organisation.
2. Evaluate the possibility of each scenario happening.
3. Analyse each scenario to rate the impact of each on the work unit.
4. Consider the impact analysis to determine priorities for each scenario that you would implement in the event of the risk materialising.
5. **Develop a Contingency Plan**

Develop a contingency plan for dealing with the 3 scenarios that fits with your organisation’s policies and procedures.

1. Ensure that you explain the contingency strategy(ies) you have chosen.
2. Identify the stakeholders to whom the contingency plan should be communicated and communicate the contingency plan to them.
3. Ensure that your line manager signs your PoE to confirm that the contingency plan complies with the organisation’s: policies and procedures and risk management procedures has been communicated and stored on the company’s computer system.
4. Identify one method for testing the contingency plan and test it.
5. Recommend improvements to the contingency plan based on the plan.
6. Revise the contingency plan based on results from the test.
7. Ensure that your line manager signs your PoE to confirm that the test and recommendations comply with:
8. the organisation's risk management procedures.
9. the organisation’s policies and procedures.

Keep all records of your findings and put in PoE.

Attach your report behind this section and ensure that the required signatures and dates occur on the report.

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| **Time-frame: 70 hours** |

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial **Management Individual Summative Exercise S1**

**Instructions:**

Draw a diagram depicting the accounting cycle and explain your diagram.

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial **Management** Individual Summative Exercise S2

**Instructions**

Refer to your own organisation’s financial statements / accounting records (or an organisation you are familiar with).

Explain the accounting conventions of consistency, going concern, prudence, realisation, disclosure, objectivity and matching in relation to examples cited from your financial statements / accounting records. (Audit Report, Directors Report, Income Statement, Balance Sheet, Cash Flow Sheet, Projected Balance Statement, Projected Income Statement, Projected Cash Flow Statement).

NB: Attach a copy of the financial statements that you used for this exercise.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial **Management** Individual Summative Exercise S3

**Instructions**

Refer to your own organisation’s (or an organisation that you are familiar with) Balance Sheet. Explain each main aspect your organisation’s Balance Sheet and write out the equation for this Balance sheet using the numbers in this Balance Sheet.

NB: Attach a copy of the Balance Sheet that you used for this Exercise

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial **Management** Individual Summative Exercise S4

**Instructions:**

Refer to your own organisation’s (or an organisation that you are familiar with) Income Statement. Explain each main aspect your organisation’s Income Statement.

NB: Attach a copy of the Income Statement that you used for this Exercise.

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial **Management** Individual Summative Exercise S5

**Instructions:**

You must get a cash Flow Statement of your company. Write a full report to explain each main aspect in terms of Cash Flow from Operations, Cash Flow from Investing Activities, Cash Flow from Financing Activities and net increase or decrease in cash. You must show insight into your cash flow statements and reflect your understanding of the main concepts of cash flows.

NB: Attach a copy of the Cash Flow Statement that you used for this Exercise.

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| --- | --- | --- | --- | --- | --- |
| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial **Management** Individual Summative Exercise S6

**Instructions:**

Refer to your own organisation’s (or an organisation you are familiar with) Balance Sheet and Income Statement. Enlist help from your organisation’s accountants/ finance gurus to help you gather the necessary information. Apply the necessary ratios to measure the following:

1. The profitability of the entity
2. The liquidity of the entity
3. The working capital of the entity
4. The asset utilisation of the entity
5. The return on equity for the entity
6. The return on investment for the entity
7. The debt ratio

Write a paragraph on your recommendations for the organisation based on the results obtained from the above calculations.

In the above paragraph, also consider the external economic factors which might influence your recommendations (interest rates, inflation, exchange rate etc). Also use graphs to strengthen your argument.

NB: Attach a copy of the Balance Sheet and Income Statement that you used for this Exercise.

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial **Management** Individual Summative Exercise S7

**Instructions:**

With reference to your own organisation, briefly describe the following:

1. The types and formats of forecasts used.
2. Sources of information for forecasts.
3. Procedures in your organization for preparing forecasts.

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial **Management** Individual Summative Exercise S8

**Instructions:**

Discuss the projected Income, Balance and Cash Flow Statements.

Use the same guidelines for each statement as described in Individual Summative Exercise s 2-5.

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Financial **Management** Individual Summative Exercise S9

**Instructions:**

1. Write a few lines on your business unit / department’s strategic plan.
2. List your business unit’s operational objectives in line with this strategic plan.
3. Draft a budget plan that links to these operational objectives (you may refer to the forecasts you did in the previous activity in order to draft your budget, or you may draft a separate budget.) Ensure that your budget is drafted in line with your organisation’s procedures. You may use your organisation’s software or budget /spread sheet formats.
4. Write a reflective paragraph that explains how your budget, aligns to your operational plan.
5. Write a few lines on at least two modifications that could be made to your budget plan based on your reflection.
6. List the monitoring systems (in line with your organisation’s procedures) that you will use to monitor your budget.
7. Write a reflective paragraph on how you monitor expenditure reports and the criteria against which your expenditure reports will be monitored. Refer to actual expenditure, budgeted expenditure and variance in your answer.
8. List some possible corrective measures that could be put in place if actual expenditure was way off from budgeted expenditure.
9. Draft a template/ explain the methodology that you will use to ensure corrective actions are implemented. Your template/ methodology must be in line with your organisation’s policies and procedures.

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
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# Financial **Management** Individual Summative Exercise S10

**Instructions:**

Write a report explaining the role of budgeting and forecasting in your organisation’s strategic planning process.

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| **First Attempt** | | **Second Attempt** | | **Third Attempt** | |
| Competent | Not Yet Competent | Competent | Not Yet Competent | Competent | Not Yet Competent |
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# Section D: Assessor Mark Sheets

# Assessor Declaration of Learner Competence

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Outcomes of each unit standard** | **Assessment criteria** | **Notional Hours** | **Delineation of method of assessment**  **(Formative / Summative)** | **Assessed** | | **Competent** | | |
| **Date** | **Initial of assessor** | | **YES** | **NYC** |
| **US 252025:**  SO 1: Demonstrate an understanding of potential risks to a unit. | AC1: The concept of risk is explained with reference to accepted theory and practice.  AC2: The factors that could constitute risks to a unit are identified and explained.  AC3: The role of organisational policies and procedures are explained in relation to risk managemt. | 45 minutes  70 hours | Formative 1A  Summative assessment |  |  | |  |  |
| SO 2: Identify potential risks and assess the impact thereof in a unit. | AC1: Potential risk factors for critical processes in a unit are identified and documented.  AC2: Possible scenarios that could constitute a risk are identified and documented.  AC3: The possibility of each scenario occurring is evaluated and recorded for future use.  AC4: An analysis is performed and documented to rate the impact of each scenario on a unit. | 60 minutes  70 hours | Formative 2A  Summative assessment |  |  | |  |  |
|  | AC 5: Priorities resulting from the impact analysis are determined and documented for implementation in the event of the risk materialising. | 60 minutes  70 hours | Formative 2A  Summative assessment |  |  | |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| SO 3: Develop contingency plans for managing risk. | AC1: Contingency plans are developed and documented in accordance with the entity's policies and procedures. | 75 minutes  70 hours | Formative 3A  Summative assessment |  |  |  |  |
|  | AC2: Contingency plans are communicated to relevant stakeholders in accordance with the entity's risk management procedures.  AC3: Contingency plans are distributed and stored in accordance with the entity's risk management procedures. |
| SO 4: Test and revise contingency plans. | AC1: Contingency plans are tested in accordance with the entity's risk management procedures.  AC2: Recommendations on improvements to the contingency plans are documented in relation to the findings of the testing.  AC3: Contingency plans are revised to incorporate recommendations from the testing in accordance with the entity's policies and procedures. | 70 hours | Summative assessment |  |  |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **US 252036:**  *SO1: Use mathematical techniques to collect and organise data* | AC1: Appropriate methods are selected for collecting, recording and organising financial and/economic data | 180min  8 hours | Individual 4D, 4E, 4F  Summative 6 |  |  |  |  |
| AC2: Financial and demographic relevant to the unit are collected | 285 min  8 hours | Individual 4A,B,C,D,E,F  Summative 8 |  |  |
| AC3: Financial and demographic relevant to the unit are recorded in usable format | 285 min  8 hours | Individual 4A,B,C,D,E,F  Summative 8 |  |  |
| SO2: Apply mathematical techniques to calculate and represent financial and economic data | AC1Averages and standard deviations are calculated using the data collected | 60 min | Individual 4E |  |  |  |  |
| AC2: The lines of best fit are calculated using the data collected | 60 min | Individual 4F |  |  |
| AC3: Calculations relevant to the time value of money are performed for different transactions | 30 min | Individual 4B |  |  |
| AC4: Data collected, and calculations are represented in graphical format | 60 min  8 hours | Individual 4D  Summative 6 |  |  |
| SO3: Apply mathematical analysis to indicate economic relationships | AC1: Economic relationships are indicated through graphical representation techniques | 60 min  8 hours | Individual 4A  Summative 6 |  |  |  |  |
| AC2: Graphical representation and numerical summaries are consistent with the data, are clear and appropriate to the situation | 60 min  8 hours | Individual 4A  Summative 6 |  |  |
|  | AC3: Projections are made on the basis of mathematical analysis | 75 min  8 hours | Individual 4A, 4C  Summative 6 |  |  |  |  |

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **US 252040:**  SO1: Demonstrate understanding of the key concepts of managerial finance | AC1: The Accounting Cycle is explained by means of a diagram. | 15 min  8 hours | Individual 1A  Summative 1 |  |  |  |  |
| AC2: The role of budgeting and forecasting in the strategic planning process is explained with reference to the manager’s specific organisational context. | 60 min  25 hours | Individual 5A  Summative 7,9,10 |  |  |
| AC3: The accounting conventions applied in the financial management of a unit are explained with examples | 15 min  8 hours | Individual 1B  Summative 2 |  |  |
| AC4: The financial reports published by the manager’s entity are explained with examples | 120 min  30 hours | Individual 2A-F  Summative 3,4,5,6 |  |  |
| SO2: Interpret Financial Statements | AC1: Financial statements are analysed, using data sources identified and evaluated for authenticity and accuracy | 120 min  30 hours | Individual 2A-F  Summative 3,4,5,6 |  |  |  |  |
|  | AC2: The ratios are applied to measure the profitability and liquidity of an entity | 60 min  8 hours | Individual 3A  Summative 6 |  |  |  |  |
| AC3: The ratios are applied to measure the working capital and asset utilisation of an entity | 60 min  8 hours | Individual 3A  Summative 6 |  |  |
| AC4: The ratios are applied to measure the return of an entity | 60 min  8 hours | Individual 3A  Summative 6 |  |  |
| AC5: Recommendations are made regarding the profitability of, liquidity, working capital, return and resource utilisation by the entity using the results obtained from the application of the ratios | 8 hours | Summative 6 |  |  |
| SO3: Describe and prepare financial forecasts | AC1: The types and formats of financial forecasts are identified with examples | 175 min  7 hours | Individual 4 A-F  Summative 7 |  |  |  |  |
|  | AC2: Sources of financial forecasts are identified as per the entity’s standard practice | 7 hours | Summative 7 |  |  |  |  |
| AC3: Factors in preparing financial forecasts are outlined in line with the entity’s standard operating procedures. | 7 hours | Summative 7 |  |  |
| AC4: Relevant factors are incorporated in the preparation of financial forecasts | 8 hours | Summative 8 |  |  |
| AC5: Financial forecasts are analysed to determine viability against the entity’s requirements | 8 hours | Summative 8 |  |  |
| SO4: Draft budgets according to the operational plan of the unit | AC1: Budget plans are linked to operational objectives. | 60 min  15 hours  3 hours | Individual 5A  Summative 9  Summative 10 |  |  |  |  |
|  | AC2: Operational objectives are established in line with the unit’s strategic plan. | 60 min  15 hours  3 hours | Individual 5A  Summative 9  Summative 10 |  |  |  |  |
| AC3: The budget is formulated according to standard operating procedures | 60 min  15 hours  3 hours | Individual 5A  Summative 9  Summative 10 |  |  |
| AC4: Drafted budget is reviewed, reflected on and modified to ensure alignment to the operational plan of the unit. | 60 min  15 hours  3 hours | Individual 5A  Summative 9  Summative 10 |  |  |
| SO5: Supervise financial management of a unit against given requirements | AC1: Monitoring systems are agreed and adhered to, according to standard operating procedures. | 15 hours | Summative 9 |  |  |  |  |
|  | AC2: Expenditure reports are monitored for the year for each team within the unit against given criteria. | 15 hours | Summative 9 |  |  |  |  |
| AC3: Corrective actions are implemented where necessary in accordance with the entity’s policies and procedures. | 15 hours | Summative 9 |  |  |
| Details of moderation | Name and signature of moderator: | | | Assessment result confirmed | | YES | NO |
| Moderator comments: | | | | | | | |

# CCFO Marksheet

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Critical Cross-fields** | | **Competent/ Not Yet Competent** | **Assessor Comments** | | |
| Identifying | | C | The learners had to identify mathematical terms and terminology. | | |
| Organising | | C | The learners had to organise documents in order to complete the assessments. | | |
| Collecting | | C | The learners had to collect documents and data from the workplace. | | |
| Communicating | | C | The learners had to work in groups and had to communicate with employees back in the workplace. | | |
| Demonstrating | | C | The learners had to demonstrate that they are able to use spreadsheets and monitor reports. | | |
| Contributing | | C | The learners had to contribute with the groupwork. | | |
| Science | | C | The learners had to use science to gather information, do research and to complete the assessments. | | |
| Working | | C | The learners had to show their ability to operate in the workplace and in real life. | | |
| **Assessor Signature** |  | | | **Date** |  |
| **Moderator Signature** |  | | | **Date** |  |

# Assessment Decision

|  |  |
| --- | --- |
| **OVERALL ASSESSMENT SCORE** | |
| Meets all the criteria for all the specific outcomes of the unit standard. |  |
| Meet some, but not all the criteria for the specific outcomes of the unit standard. |  |
| Clearly do not meet the criteria for the specific outcomes of the unit standard. |  |
| More evidence is required in order to make a judgement of competence. |  |

# VACS Analysis

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Assessor Name** | |  | | | | | |
| **Date of Evaluation** | |  | | | | | |
|  | | **PRINCIPLE** | |  | | **ASSESSOR REPORT** | | **MODERATOR REPORT** |
| Validity of evidence | | Is the evidence appropriate and related to the specific outcomes? | | Y/N | | Yes | | Yes |
| Was there any evidence that prohibited the learner from meeting the assessment criteria? | | Y/N | | No | | No |
| Authenticity of evidence | | Is there proof that the evidence is the learner’s own work? | | Y/N | | Yes | | Yes |
| Currency of evidence | | Currency refers to the applicability of skills, knowledge and understanding in the present circumstances. Is the evidence current to the situation? | | Y/N | | Yes | | Yes |
| Sufficiency of evidence | | Is there enough evidence to meet all the criteria of the specific outcome to certify competency? | | Y/N | | Yes | | Yes |
| Will the learner be deemed competent if the learner’s performance is to be reported? | | Y/N | | Yes | | Yes |
| **Moderator Signature** |  | | | **Date** | |  | |
| **Assessor signature** |  | | | **Date** | |  | |

# Re-Assessment And Appeal Procedure

Learner completes the re-assessment and appeals application and delivers to the assessor

Assessor decides on actions to be taken:

Discuss reasons and appropriate actions with learner

Learner accepts and follows actions

Assessor re-assess

Assessor or learner still not satisfied

Appeals application together with actions taken and complete assessment portfolio to the internal moderator

Internal moderator discusses with assessor and learner together next steps and recommendations

Re-assessment by moderator

Learner still not satisfied with results

Appeals application, actions taken and complete assessment portfolio to the ETQA for verification

**The assessor must provide the moderator with all appeals and re-assessment applications regardless if the learner accepts the results of the re-assessment or not.**

Reassessment should comply with the following conditions:

Reassessment should take place in the **same situation or context** and under the same conditions

The **same method and assessment instrument** may be used, but the **task and materials should be changed**. However, they should be of the same complexity and level as the previous one(s).

Where the methods and instruments are changed, they must be appropriate for the outcomes specified.

On Appeal the learner must complete and sign the appeals application (see appendix B)

On reassessment the initial assessment plan should be extended and accepted by the learner.

**NOTE:**

Where several outcomes have been assessed and some, but not all, were achieved successfully, a decision has to be made about the credits for the successful outcomes, i.e. will the learner be able to retain these credits without having to be reassessed? If so, what would the assessment consist of then?

Care should be taken regarding **how often reassessment can be taken**, and the length of time between the original assessment and the reassessment. At the initial discussion of the assessment process and appeals procedure the learner and assessor agree on the number of re-assessments. **A learner who is repeatedly unsuccessful should be given guidance on other possible and more suitable learning avenues.**

Learners should be secure in the knowledge that they can appeal against an unfair assessment.

**Appeals can be brought against:**

Unfair assessment

Invalid assessments

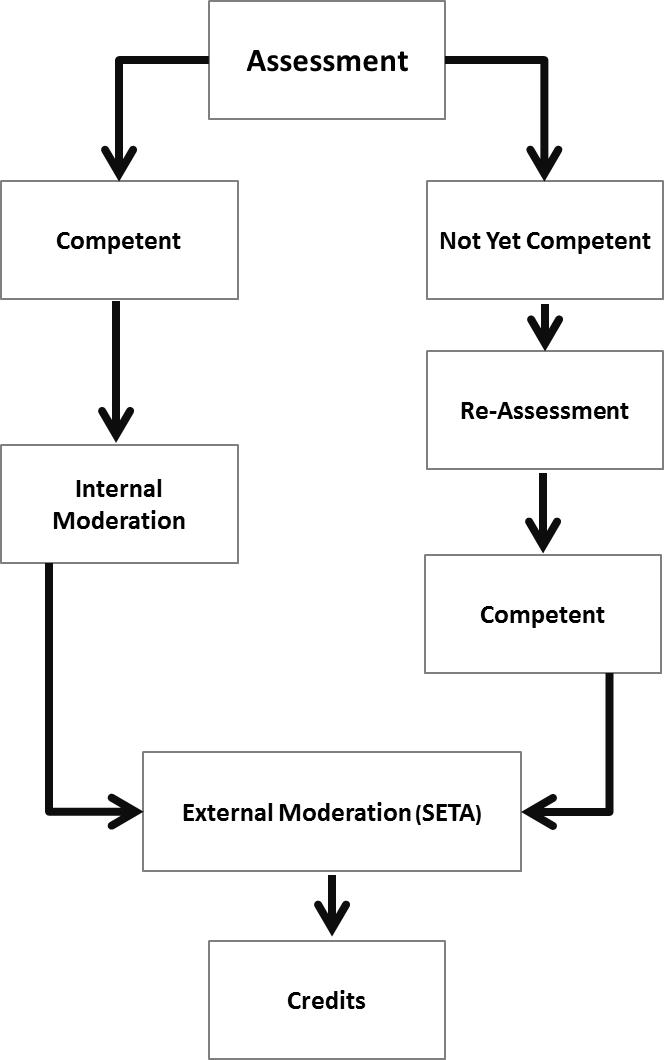
Unreliable assessments

The assessor’s judgment, if considered biased

Inadequate expertise and experience of the assessor if it influenced the assessment.

Unethical practices.

# Appeals Procedure

****

# Appeals Application

|  |  |  |  |
| --- | --- | --- | --- |
| **Unit Standard Title** |  | **Unit Standard number** |  |
| **NQF level** |  | **Credits** |  |
| **Venue** |  | **Date** |  |
| **Learner Name** |  | **Learner ID number** |  |
| **Assessor Name and Surname** |  | **Assessor Registration number** |  |

|  |
| --- |
| **1. Please explain how you were assessed:** |
|  |
|  |
|  |
|  |
|  |
| **2. Please list the reason(s) for your appeal:** |
|  |
|  |
|  |
|  |
|  |
| **3. Please indicate what course of action you would find acceptable in order to resolve this issue. (For example another assessor, a different assessment method, etc)** |
|  |
|  |
|  |
|  |
|  |
| **4. Please specify any additional requirements or needs you may have:** |
|  |
|  |
|  |
|  |
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|  |  |  |  |
| --- | --- | --- | --- |
| **Learner Signature** |  | **Date** |  |
| **Moderator**  **Signature** |  | **Date** |  |

| Assessor Feedback to Learner | | | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Assessor Declaration of Competence | | 1st Attempt | | | 2nd Attempt | | | | 3rd Attempt | | |
| Competent | NYC | | Competent | | NYC | | Competent | | NYC |
|  |  | |  | |  | |  | |  |
| Date of declaration | |  | | |  | | | |  | | |
| Feedback | |  | | |  | | | |  | | |
| **Action Plan for Competence and Re-assessment** | | | | | | | | | | | |
| The learner was assessed on the following date: | | | | | | | | | |  | |
| The learner has not submitted sufficient evidence and is therefore not yet competent. | | | | | | | | | | | |
| The learner is required to submit additional evidence against the following: (List the specific outcome and assessment criteria relevant below) | | | | The learner is required to improve in the following areas: | | | | | | | |
|  | | | |  | | | | | | | |
|  | | | |  | | | | | | | |
| **Learner Declaration** | I, ………………………………………………………………. declare that I am satisfied that the feedback given to me by the Assessor was relevant, sufficient and done in a constructive manner. I accept the assessment judgment and have no further questions relating to this particular assessment instrument. | | | | | | | | | | |
| **Learner’s Signature** |  | | | | | **Date:** | |  | | | |
| **Assessor’s Signature** |  | | | | | **Date:** | |  | | | |
| **Moderator’s Signature** |  | | | | | **Date:** | |  | | | |

# Learner: Assessment Review

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Learner name** |  | | | | | |
| **Assessor name** |  | | | | | |
| **Date of assessment** |  | | | | | |
| **Question** | | | | | **Yes** | **No** |
| Was the assessment process explained to you before the assessment? | | | | |  |  |
| Did the assessor have a pre-assessment meeting with you? | | | | |  |  |
| Did you receive feedback after the assessment? | | | | |  |  |
| Was the assessment feedback clear enough? | | | | |  |  |
| Did you receive your feedback within the agreed time-frames? | | | | |  |  |
| Do you feel that the assessment was fair? | | | | |  |  |
| Do you feel that you received enough opportunities during the assessment to provide evidence to the assessor? | | | | |  |  |
| Did the assessor explain all the evidence requirements to you? | | | | |  |  |
| Were you given the chance to give your input in terms of the assessment process? | | | | |  |  |
| Was the evidence judged in accordance with the requirements outlined to you? | | | | |  |  |
| Was the feedback provided constructive? | | | | |  |  |
| Was the assessment documentation clear and user-friendly? | | | | |  |  |
| **Learner Signature** | |  | **Date** |  | | |
| **Assessor Signature** | |  | **Date** |  | | |
| **Moderator Signature** | |  | **Date** |  | | |

# Assessor: Assessment Review

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Assessor name** |  | | | | | |
| **Date of assessment** |  | | | | | |
| **Assessment Review** | | | | **Agree** | | **Disagree** |
| The learner provided inputs into the assessment process. | | | |  | |  |
| Before the assessment was conducted the learner understood what criteria and evidence will be used in the assessment process. | | | |  | |  |
| The assessment process was conducted in the learner’s work environment. | | | |  | |  |
| The assessment instruments were clear and easily understood by the assessor. | | | |  | |  |
| In similar circumstances the assessor will make the same judgment again. | | | |  | |  |
| The evidence requirements are relevant to the unit standards. | | | |  | |  |
| The evidence identified for this portfolio is sufficient. | | | |  | |  |
| The evidence produced by the learner can be verified as being authentic. | | | |  | |  |
| The assessment methods are suitable for the outcomes being assessed. | | | |  | |  |
| The assessment does not present any barriers for the learner. | | | |  | |  |
| All special needs have catered for and considered during the assessment. | | | |  | |  |
| The assessment instruments were manageable and user-friendly. | | | |  | |  |
| **General Comments:** I am satisfied with the process. | | | | | | |
| **Assessor Signature** | |  | **Date** | |  | |
| **Moderator Signature** | |  | **Date** | |  | |

# Assessment Review Report

|  |  |  |  |
| --- | --- | --- | --- |
| **Unit Standard Title** | Finance and risk management | **Unit Standard Number** | 252025; 252036; 252040 |
| **NQF Level** | 5 | **Credits** | 22 |
| **Venue** | Peritum Agri Institute | **Date** |  |
| **Learner Name** |  | **Learner ID Number** |  |
| **Assessor Name** |  | **Assessor Registration Number** |  |

**Assessment Guide**

|  |
| --- |
| **Strengths** |
| The assessment guide is user friendly and easy to manage. |
| **Weaknesses:** |
| None. |
| **Recommendations:** |
| None. |

**Assessment Process**

|  |
| --- |
| **Strengths** |
| The process is according to the principles of assessment. |
| **Weaknesses:** |
| None. |
| **Recommendations:** |
| None. |

**Assessment Methods Used**

|  |
| --- |
| **Strengths** |
| The assessment methods address the assessment criteria of the unit standards and are open and fair. |
| **Weaknesses:** |
| None. |
| **Recommendations:** |
| None. |

**Assessment Instruments Used**

|  |
| --- |
| **Strengths** |
| Easy manageable, cost effective and gives the learner a fair opportunity to proof competence. |
| **Weaknesses:** |
| None. |
| **Recommendations:** |
| None. |

**Learner's Readiness for Assessment**

|  |
| --- |
| **Strengths** |
| The learners attended the pre-assessment meeting and signed the checklist. |
| **Weaknesses:** |
| None. |
| **Recommendations:** |
| None. |

**Unit Standard**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Strengths** | | | | |
| The unit standards give guidance of what is expected from the learners. | | | | |
| **Weaknesses:** | | | | |
| None. | | | | |
| **Recommendations:** | | | | |
| None. | | | | |
| **Assessor Signature** |  | **Date** |  |
| **Moderator Signature** |  | **Date** |  |

# Special Need Assessment

**Name of course: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date of course: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Name of learner: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Id of learner: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Name of assessor: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Explanation Of Special Need:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Actions taken by assessor to complete the assessment:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Learner Competent Yes / No**

**Reasons if not yet competent:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |  |  |  |
| --- | --- | --- | --- |
| **Learner Signature** |  | **Date** |  |
| **Assessor Signature** |  | **Date** |  |
| **Moderator Signature** |  | **Date** |  |