**MARK SHEET – Understanding costs and budgets in an organisation**

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| **Centre Number :** | |  | | **Centre Name :** | |  | | | |
| **Learner Registration No :** | |  | | **Learner Name:** | |  | | | |
| **INSTRUCTIONS FOR ASSESSMENT AND USE OF MARK SHEET**  Assessment must be conducted with reference to the assessment criteria (AC). In order to pass the unit, every AC must be met.  Assessors will normally award marks for every AC and then total them into a percentage. However, for greater simplicity, there is the option to not use marks at all and merely indicate with a ‘Pass’ or ‘Referral’ in the box (below right). In order to pass the unit every AC must receive a ‘Pass’.  **Where marks are awarded according to the degree to which the learner’s evidence in the submission meets each AC, every AC must be met, i.e. receive at least half marks (e.g. min 10/20). Any AC awarded less than the minimum produces an automatic referral for the submission (regardless of the overall mark achieved).**  Sufficiency descriptors are provided as guidance. If 20 marks are available for an AC and the evidence in the submission approximates to the ‘pass’ descriptor, that indicates it should attract 10 marks out of 20, if a ‘good pass’ then ca. 15 out of 20. The descriptors are not comprehensive, and cannot be, as there are many ways in which a submission can exceed or fall short of the requirements. | | | | | | | 1. **Learner named above confirms authenticity of submission.** 2. **ILM uses learners’ submissions – on an anonymous basis – for assessment standardisation. By submitting, I agree that ILM may use this script on condition that all information which may identify me is removed.**   **However, if you are unwilling to allow ILM use your script, please refuse by ticking the box: □** | | |
| **Learning Outcome / Section 1:** Understand budgets within an organisation | | | | | | | | | |
| **Assessment Criteria (AC)** | **Sufficiency Descriptors**  *[Typical standard that , if replicated across the whole submission, would produce a referral, borderline pass or good pass result]* | | | | | | | **Assessor feedback on AC** | |
| AC 1.1  Explain the importance of agreeing to a budget and operating within it | **Referral [ca. 3/12]** | | **Pass [6/12]** | | **Good Pass [ca. 9/12]** | | |  | |
| * The importance of agreeing to a budget and operating within it is merely stated as opposed to explained * An explanation is given of the importance of agreeing to a budget or operating within it but not both * An explanation is given of the importance of agreeing to a budget and operating within it but the explanation is incorrect or minimal | | * An explanation is given of both the importance of agreeing to a budget and of operating within it although the explanation may be limited | | * The importance of agreeing to a budget and operating within it are both thoroughly explained in detail | | |
| / 12  (min. of 6) | Pass or Referral |

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| AC 1.2  Describe the process by which a budget is agreed in an organisation | **Referral [ca. 3/12]** | **Pass [6/12]** | | **Good Pass [ca. 9/12]** | **Assessor feedback on AC** | |
| * The process by which a budget is agreed in an organisation is merely stated as opposed to described * A description is given of the process by which a budget is agreed in an organisation **but** it is incorrect, inappropriate or minimal | * A description is given of the process by which a budget is agreed in an organisation although the description may be limited | | * A thorough and detailed description is given of the step-by-step process by which a budget is agreed in an organisation |  | |
| / 12  (min. of 6) | Pass or Referral |
| AC 1.3  Explain the process of gathering information to be used for the determination and/or revision of budgets | **Referral [ca. 3/12]** | **Pass [6/12]** | | **Good Pass [ca. 9/12]** | **Assessor feedback on AC** | |
| * The gathering of information to be used in determining and/or revising budgets is merely stated as opposed to described * The method of collecting budgetary information is explained in general **but** is not recognisably related to determining and/or revising budgets * An explanation is given of how information is gathered to be used in determining and/or revising budgets **but** the explanation is incorrect, inappropriate or minimal | * An explanation is given of how information is gathered for the purpose of determining and/or revising budgets although the explanation may be limited | | * A thorough and detailed explanation is given of the step-by-step process of collecting information in order to determine and/or revise budgets and how that information will be used is also made clear |  | |
| / 12  (min. of 6) | Pass or Referral |
| AC 1.4  Describe a method to monitor variance between actual and budgeted performance | **Referral [ca. 2/8]** | **Pass [4/8]** | | **Good Pass [ca. 6/8]** | **Assessor feedback on AC** | |
| * A method to monitor variance between actual and budgeted performance is merely stated as opposed to described * A way of monitoring variance between actual and budgeted performance is described **but** the description is incorrect, inappropriate or minimal | * A description is given of a method to monitor variance between actual and budgeted performance although the description may be limited | | * A method to monitor variance between actual and budgeted performance is thoroughly described in detail |  | |
| / 8  (min. of 4) | Pass or Referral |
| **Section comments** (optional): | | | **Verification comments** (optional): | | | |

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| **Learning Outcome / Section 2:** Understand costs within an organisation | | | | | |
| **Assessment Criteria (AC)** | **Sufficiency Descriptors**  *[Typical standard that , if replicated across the whole submission, would produce a referral, borderline pass or good pass result]* | | | **Assessor feedback on AC** | |
| AC 2.1  Explain fixed and variable costs in relation to the organisation | **Referral [ca. 3/12]** | **Pass [6/12]** | **Good Pass [ca. 9/12]** |  | |
| * Fixed and variable costs in relation to the organisation are merely stated as opposed to explained * An explanation is given of fixed and variable costs in general **but** the costs have no recognisable relation to the organisation and/or the explanation is incorrect or minimal | * A correct explanation is given of fixed and variable costs in relation to the organisation although the explanation may be limited and the relationship to the organisation may be more implicit than explicit | * A thorough and detailed explanation is given of fixed and variable costs which is clearly and explicitly related to the organisation |
| / 12  (min. of 6) | Pass or Referral |
| AC 2.2  Explain the concept of break even in relation to the organisation | **Referral [ca. 3/12]** | **Pass [6/12]** | **Good Pass [ca. 9/12]** | **Assessor feedback on AC** | |
| * The concept of break even in relation to the organisation is merely stated as opposed to explained * An explanation is given of the concept of break even in general but the concept has no recognisable relation to the organisation and/or the explanation is incorrect or minimal | * The concept of break even in relation to the organisation is correctly explained although the explanation may be limited and the relation to the organisation may be more implicit than explicit | * A thorough and detailed explanation is given of the concept of break even which is clearly and explicitly related to the organisation |  | |
| / 12  (min. of 6) | Pass or Referral |
| AC 2.3  Explain the purpose and nature of basic cost statements | **Referral [ca. 2/8]** | **Pass [4/8]** | **Good Pass [ca. 6/8]** | **Assessor feedback on AC** | |
| * The purpose and nature of basic cost statements are merely stated as opposed to explained * An explanation is given of the purpose and nature of basic cost statements but the explanation is incorrect or minimal | * An explanation is given of the purpose and nature of basic cost statements although the explanation may be limited | * A thorough and detailed explanation is given of the purpose and nature of basic cost statements |  | |
| / 8  (min. of 4) | Pass or Referral |

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|  | **Referral [ca. 3/12]** | | **Pass [6/12]** | | **Good Pass [ca. 9/12]** | | **Assessor feedback on AC** | |
| AC 2.4  Explain the value of standard costing and its role as a control mechanism | * The value of standard costing and its role as a control mechanism is merely stated as opposed to explained * An explanation is given of the value of standard costing and its role as a control mechanism but the explanation is incorrect or minimal * The value of standard costing is explained but its role as a control mechanism is not explained | | * An explanation is given of the value of standard costing and its role as a control mechanism although the explanation may be limited and the explanation of its role as a control mechanism may be more implicit than explicit | | * A thorough and detailed explanation is given of the value of standard costing and the explanation makes its role as a control mechanism explicitly clear | |  | |
| / 12  (min. of 6) | Pass or Referral |
| AC 2.5  Describe mechanisms in the organisation to maintain control of costs | **Referral [ca. 3/12]** | | **Pass [6/12]** | | **Good Pass [ca. 9/12]** | | **Assessor feedback on AC** | |
| * Mechanisms in the organisation to maintain control of costs are stated or listed as opposed to described * A description is given of mechanisms to maintain control of costs but the description is incorrect, inappropriate or minimal and/or the mechanisms are not related to the organisation * Less than two mechanisms in the organisation to maintain control of costs are described | | * A description is given of at least two mechanisms specifically in the organisation to maintain control of costs although the description may be limited | | * A thorough and detailed description is given of several mechanisms specifically in the organisation to maintain control of costs | |  | |
| / 12  (min. of 6) | Pass or Referral |
| **Section comments** (optional): | | | | **Verification comments** (optional): | | | | |
|  | | | | | | **/ 100**  **TOTAL MARKS** | | |
| **Assessor’s Decision** | | | | **Quality Assurance Use** | | | | |
| **Outcome** (*delete as applicable*): **PASS / REFERRAL** | | **Signature of Assessor:**  **Date:** | | **Outcome** (*delete as applicable*): **PASS / REFERRAL** | | | **Signature of QA:**  **Date of QA check:** | |