**Sample Unit of Learning – Planning Household Income and Expenditure**

**Learning Outcomes:**

**Key Concepts**

Similarities and differences between types of income and expenditure; fixed, irregular and discretionary expenditure; opportunity cost; personal judgement and responsibility around income and expenditure; wage slip; personal tax responsibility; budgeting.

Personal finance: 1.2

Personal finance: 1.11

Personal finance 1.12

**Possible Learning Experiences:**

1.2 - (Group) Compare and contrast sources of income and expenditure

1.2 - Decision tree on risks associated with each income/ expenditure option

1.11 - Complete all calculation aspects of a wage slip, including gross pay and net pay – hardcopy and/or on Excel spreadsheet

1.11 - (Group) Interpret and deconstruct a sample completed wage slip

1.12 - Complete a budget and present in tabular and graphic formats – hardcopy and/or on Excel spreadsheet

1.12 - (Individual/Group) Discussion of sample completed budget

**Possible Evaluation of Student Learning:**

1.2 - (Group) feedback on their discussion of sources of income and expenditure and observation and questioning during group discussion (Decision tree)

1.2 - 1.11 - Model the completion of a wage slip to provide success criteria for students to evaluate own completed wage slips (self-assessment)

1.12- Provide success criteria for a sample completed budget and evaluate students’ budget in tabular and graphic formats – hard copy and/or on excel spreadsheet

1.12 - Prompt questioning and feedback on issues arising from discussion of sample completed budget

**Possible Resources:**

[**http://www.makingcents.ie/**](http://www.makingcents.ie/) series of videos on income and expenditure, budgeting

[**http://www.consumerhelp.ie/managing-your-money**](http://www.consumerhelp.ie/managing-your-money)

[**http://www.consumerhelp.ie/budget-planner**](http://www.consumerhelp.ie/budget-planner)

[**https://www.mabs.ie/en/how\_we\_help/debt\_and\_budgeting\_tools/**](https://www.mabs.ie/en/how_we_help/debt_and_budgeting_tools/)

[**https://personal.aib.ie/content/dam/aib/personal/docs/our-products/loans/monthly-income-and-expenditure-planner.pdf**](https://personal.aib.ie/content/dam/aib/personal/docs/our-products/loans/monthly-income-and-expenditure-planner.pdf)

[**http://jctonline.ie/wholeschool/classroom\_strategies**](http://jctonline.ie/wholeschool/classroom_strategies)

[**http://jctonline.ie/business\_studies/cpd\_workshop\_one**](http://jctonline.ie/business_studies/cpd_workshop_one%20)Decision Tree

Excel Software