YEAR 9/10 PERSONAL FINANCE

Assessment task 3

2024

BUDGETING IN THE REAL WORLD

This task requires you to work in groups of 4 to prepare a budget for the following scenario. You must present your findings in a creative way to the rest of the class.

Part 1 – Group Presentation

Part 2 – Individual Reflection

**SCENARIO**

Your group (and a parent) are going to New Zealand for the 2025 Youth Conference and want to have a short holiday afterwards.

You need to determine your budget using the budget calculator which will include accurate figures of your actual current expenses and income. This needs to be as accurate for you as possible.

1 parent will be going with you on the trip afterwards, but they will pay for themselves. all other costs need to be split between you.

You will need to take into consideration costs such as passports, flights, accommodation, food, attractions to visit, transportation, travel insurance and conference attendance.

What you do and where you go in the post-conference holiday needs to be negotiated within your group and fit within the groups budget.

**GROUP PRESENTATION**

Be as creative as you like in your presentation and ThiNK OUtSidE thE

The only things that the presentation must include is the following information:

* The Itinerary of your trip options (including accommodation, activities, travel etc…)
* Detailed budget (don’t forget travel insurance!)
* What you’re going to need to do in planning to have the money by the time you need to leave

**INDIVIDUAL REFLECTION**

In no more than 300 words:

* What have you learned from this task?
* How realistic do you think your timeline for saving and overall budget are?
* In what was did collaboration occur in your group and how effective was this?

Marking Rubric

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| --- | --- | --- | --- |
| - | Knowledge & Skills | Heritage Active Learning Mindset | General Capabilities – Personal & Social  Self management (goal setting) |
| A | **Year 9**  [KU95 - Students in detail and with examples explain how individuals and businesses manage consumer and financial risks and rewards.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0)  **Year 10**  [KU105 - Students accurately and analyse factors that influence major consumer and financial decisions, and in detail explain the short- and long-term effects of these decisions.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0) | LD3 - Communicates ideas, information, and feedback effectively, facilitating understanding and alignment among team members to work collectively toward a solution.  MH3 - Demonstrates a strong understanding of financial literacy, budgeting, and long-term planning and goals.    MH4 - Consistently demonstrates excellent planning and management skills through a highly organised and systematic approach which links to clear and achievable goals. | Demonstrates exceptional flexibility in adjusting goals and plans |
| B | **Year 9**  KU95 - [Explain in detail how individuals and businesses manage consumer and financial risks and rewards.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0)  **Year 10**  KU105 - [Students in detail analyse factors that influence major consumer and financial decisions, and explain the short- and long-term effects of these decisions.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0) | LD3 - Consistently communicates ideas and feedback clearly and listens actively to work collectively toward a solution  MH3 - Solid understanding of financial principles and make responsible choices regarding budgeting, savings, and financial goals. Their personal decisions are generally aligned with their values and goals, although there may be occasional deviations    MH4 - They set and work towards achievable goals, demonstrating good organisation and resource allocation. They can adapt to changes in their plans and address issues as they arise | Displays proficiency in adjusting goals and plans according to the context |
|  | **Year 9**  KU95 - [Students explain how individuals and businesses manage consumer and financial risks and rewards.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0)  **Year 10**  KU105 - [Students analyse factors that influence major consumer and financial decisions, and explain the short- and long-term effects of these decisions.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0) | LD3 - Communicates ideas adequately but may occasionally struggle to ensure understanding.  MH3 - The individual has a basic understanding of financial and personal decision-making. They make decisions that are mostly responsible, but there may be inconsistencies and areas where improvement is needed    MH4 - They set goals to organise their work, but their plans may sometimes lack clarity or detail. They can adapt to some changes and address issues as needed | Adapts goals and plans, and apply strategies, evaluating their suitability and effectiveness |
|  | **Year 9**  KU95 - [Students give superficial explanation for how individuals and businesses manage consumer and financial risks and rewards.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0)  **Year 10**  KU105 - [Limited analysis of factors that influence major consumer and financial decisions, and explain the short- and long-term effects of these decisions.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0) | LD3 - Struggles with clear communication, leading to misunderstandings within the team.  MH3 - Exhibits inconsistencies in their ethical behaviour, and their actions occasionally raise concerns about integrity and transparency.    MH4 - Lacks financial literacy and make choices that jeopardize their financial stability and well-being. Their personal decisions may not align with their values and long-term goals, and they may struggle with adaptability and responsibility. | Limited ability to adjust goals and plans in changing situations |
|  | **Year 9**  KU95 - [Students attempt to explain how individuals and businesses manage consumer and financial risks and rewards.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0)  **Year 10**  KU105 - [Attempted analysis of factors that influence major consumer and financial decisions, and explain the short- and long-term effects of these decisions.](https://v9.australiancurriculum.edu.au/f-10-curriculum/learning-areas/economics-and-business-7-10/year-9_year-10?view=quick&detailed-content-descriptions=0&hide-ccp=0&hide-gc=0&side-by-side=1&strands-start-index=0&subjects-start-index=0) | LD3 - Fails to communicate effectively, hindering collaboration efforts.  MH3 - Exhibits a lack of financial literacy, often making choices that lead to financial instability and hardship. Their personal decisions may be impulsive and poorly aligned with their values and long-term goals.  MH4 - Lack of effective planning and management skills. They often have unclear or impractical goals, poor organisation, and an inability to adapt to changes or address issues | Rigidly adheres to initial goals and plans despite changing circumstances |