

<b>FINANCIAL &amp; ECONOMIC LITERACY</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
<b>UNDERSTAND ECONOMIC AND FINANCIAL CONCEPTS</b>	I can recall basic terminology and symbols related to money.	I can explain simple economic concepts (for example, supply and demand, market price, trade).	I can use the concept of opportunity costs and comparative advantage to explain why exchanges happen between individuals, regions and nations.	I can read income statements and balance sheets.	I can explain the difference between a balance sheet and a profit and loss account.	I can build financial indicators (for example, return on investment).	I can use financial indicators to assess the financial health of a value-creating activity.	I can use financial indicators to compare the financial health of my value-creating activity with that of competitors'.
<b>BUDGET</b>	I can judge what to use my money for.	I can draw up a simple household budget in a responsible manner.	I can draw up a budget for a value-creating activity.	I can judge the cash-flow needs of a value-creating activity.	I can apply the financial planning and forecasting concepts that I need to turn ideas into action (for example, profit or not for profit).	I can judge the cash-flow needs of a complex project.	I can judge the cash-flow needs of an organisation that handles many value-creating activities that depend on each other.	I can create a plan for the financial and economic long-term sustainability of my (or my team's) value-creating activity.
<b>FIND FUNDING</b>	I can identify the main types of income for families, businesses, non-profit organisations and the state.	I can describe the main role of banks in the economy and society.	I can explain that value-creating activities can take different forms (a business, a social enterprise, a non-profit organisation and so on) and can have different structures of ownership (individual company, limited company, co-operative and so on).	I can identify public and private sources of funding for my value-creating activity (for example, prizes, crowdfunding, and shares).	I can choose the most appropriate sources of funding to start up or expand a value-creating activity.	I can apply for public or private business support programmes, financing schemes, public subsidies or calls for tender.	I can raise funds and secure revenue from different sources, and manage the diversity of those sources.	I can judge an opportunity as a possible investor.
<b>UNDERSTAND TAXATION</b>	I can outline the purpose of taxation.	I can explain how taxation finances the activities of a country and its part in providing public goods and services.	I can estimate the main accountancy and tax obligations I need to fulfil to meet the tax requirements for my activities.	I can estimate how my financial decisions (investments, buying assets, goods and so on) affect my tax.	I can make financial decisions based on current taxation schemes.	I can make financial decisions based on taxation schemes of different countries and territories.	I can make financial decisions based on taxation schemes of different countries and territories.	I can make financial decisions based on taxation schemes of different countries and territories.