

TITLE**Working Math****Length**

Variable

Essential Skills

Numeracy

Prerequisites

None

Course Description

Managing money is important in day-to-day activities. Using a budget helps to understand where money is coming from and where it goes. Living within a budget can make a significant contribution to harmony in one's life.

The objective of this course is to provide participants with an appreciation of the value of budgets and the skills and knowledge involved in creating and using budgets successfully. Accordingly, participants will:

1. Calculate income.
2. Describe how different situations affect a budget.
3. Calculate different kinds of taxes.
4. Prepare a budget for a trip taking into account a variety of factors.
5. Calculate the price, in Canadian funds, of items purchased in a foreign currency.

Skill Statement

Use math for day-to-day purposes like producing budgets that take into account income and expenses.

Implementing Environment**Skill Component 1: Calculate income.****Performance Criteria**

- 1.1 Calculate gross pay.
- 1.2 Identify all deductions.
- 1.3 Identify all fringe benefits.
- 1.4 Calculate net income.

Skill Component 2: Describe how different situations affect a budget.**Performance Criteria**

- 2.1 Examine the effect of frequency of pay periods on a budget.
- 2.1 Compare wages and fringe benefits of various jobs.

Skill Component 3: Calculate different kinds of taxes.**Performance Criteria**

- 3.1 Collect relevant personal income tax information and documents.
- 3.2 Complete a tax return.
- 3.3 Calculate the price of an article including the harmonized sales tax.
- 3.4 Explore other forms of taxation (e.g., taxes included in gasoline and tobacco).

Skill Statement Continued

Skill Component 4: Prepare a budget for a trip taking into account a variety of factors.

Performance Criteria

- 4.1 Choose a suitable destination.
- 4.2 Estimate the costs for a car trip using actual data from authentic sources.
- 4.3 Identify sources for information about itineraries, schedules, and prices for airline, train and bus tickets.

Skill Component 5: Calculate the price, in Canadian funds, of items purchased in a foreign currency.

Performance Criteria

- 5.1 Determine current exchange rates.
- 5.2 Calculate the price of items in Canadian funds.

Course14 Resources/Content:

