education
MPUMALANGA PROVINCE
REPUBLIC OF SOUTH AFRICA

2025

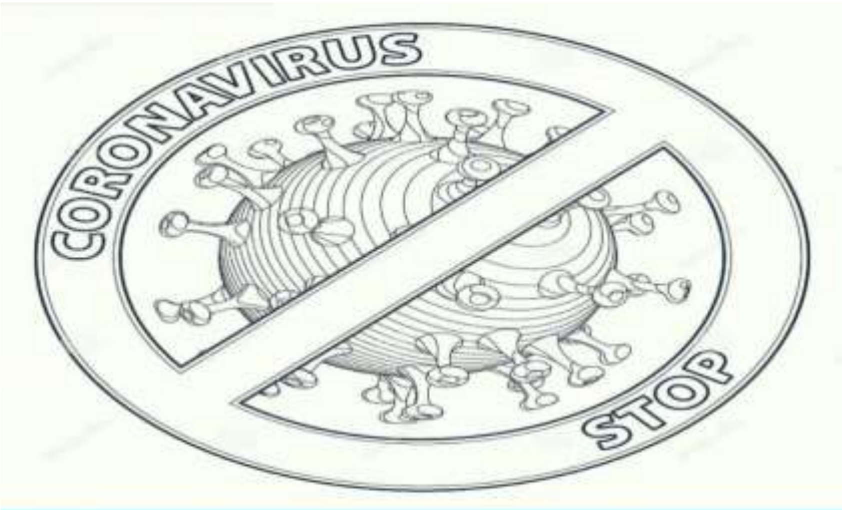
ECONOMIC AND MANAGEMENT SCIENCES

WORKSHOP MANUAL

GRADE 7

TERM 2

INDEX



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WORKSHOP PROGRAMME FOR TERM 2 (2025)

1. OPENING AND WELCOME
2. PURPOSE OF THE WORKSHOP

3. EXPECTATIONS FOR 2025 TERM 2

   3.1 UNPACKING CONTENT FOR TERM 2
   - Annual Teaching Plan
   - Monitoring tool for content coverage

   3.2 ASSESSMENT
   - 3.2.1 Informal: (2 activities per week)
   - 3.2.2 Formal: As per Annual Assessment programme.
   - 3.2.3 Framework for setting of quality Mid-Year Controlled Test.

   3.3 RECORDING IN EMS
   - Recording in both SA-SAMS and EMS recording sheet

   6.4 MODERATION
   - School based moderation
   - District based moderation

4. SAMPLING OF SCRIPTS FOR ANALYSIS
5. CLUSTERS (Setting of Mid-term Controlled Test 2025)
6. ANNOUNCEMENTS AND CLOSURE

2025 ECONOMIC AND MANAGEMENT SCIENCES

2. 2025 ANNUAL TEACHING PLAN: WORK SCHEDULE (TERM 2)
GRADE 7

TERM 2	**Week 1**	**Week 2**	**Week 3**	**Week 4**	**Week 5**	**Week 6**	**Week 7**	**Week 8**	**Week 9**	**Weeks 10 &11**
DAYS										
***DATE COMPLETED**										
CAPS TOPIC	**Revision of Term 1 work**	**Financial Literacy: Accounting Concepts**	**Financial Literacy: Accounting Concepts**	**Financial Literacy: Income and Expenses**	**Financial Literacy: Income and Expenses**	**Financial Literacy: Income and Expenses**	**Financial Literacy: Budgets**	**Financial Literacy: Budgets**		**GUIDELINES: MID-YEAR CONTROLLED TEST**
Core Concepts & Skills	Revise the work covered in Term 1. Give learners an overview of Term 2 content	Capital; Assets; Liability; Income; Expenses; Profit	Losses; Budgets; Savings; Banking; Financial Records; Transactions	Personal Statement of net worth	Business income; Business expenses	Savings and investments	Definition of a budget; Income; Expenditure	Definition of a business budget, income, and expenditure		**Term 1 work = 30%** **Term 2 work = 70%**
Requisite Pre-Knowledge	Term 1 Work	Terminology from learners' background	Terminology from learners' background	Capital; Assets; Liability; Income; Expenses; Profit	Concepts: Losses; Budgets; Savings; Banking; Financial Records; Transactions	Concepts: Losses; Budgets; Savings; Banking; Financial Records; Transactions	Concepts: Losses; Budgets; Savings; Banking; Financial Records; Transactions	Concepts: Losses; Budgets; Savings; Banking; Financial Records; Transactions	**REVISION**	
Resources (other than textbook) to enhance learning.	Practical demonstrations, Posters, Magazines, newspapers & video lessons	Practical demonstrations, Posters, Magazines, newspapers & video lessons	Practical demonstrations, Posters & video lessons	Practical demonstrations, Posters, Magazines, newspapers & video lessons	Practical demonstrations, Posters, Magazines, newspapers & video lessons	Practical demonstrations, Posters, Magazines, newspapers & video lessons	Practical demonstrations, Posters, Magazines, newspapers & video lessons	Practical demonstrations, Posters, Magazines, newspapers & video lessons		
Informal Assessment	Classwork/ Case Study/Poster, activities, and oral discussions	Classwork/ Case Study/Poster, activities, and oral discussions	Classwork/ Case Study/Poster, activities, and oral discussions	Classwork/ Case Study/Poster, activities, and oral discussions	Classwork/ Case Study/Poster, activities, and oral discussions	Classwork/ Case Study/Poster, activities, and oral discussions	Classwork/ Case Study/Poster, activities, and oral discussions	Classwork/ Case Study/Poster, activities, and oral discussions		
SBA FORMAL ASSESSMENT		Cognitive levels: For all tasks LO-30% MO-50% HO-20%				MID-YEAR CONTROLLED TEST Marks: 100 Week 11 Duration: 90 Minutes	Content Covered: Term 1 work = 30% Term 2 work = 70%		****Date Completed**	**Mid –Year Controlled Test = 100 Marks**

3. GRADE 7 MONITORING TOOL FOR CONTENT COVERAGE
TERM 2

NAME OF SCHOOL		**Expected week Curriculum coverage**	
TEACHER: SURNAME & INITIALS		**Actual week curriculum coverage**	
Number of Gr 7 learners		**Percentage week curriculum coverage**	
Date and Term of visit		**Week number of visit**	
NB: Minimum of 2 informal activities per week			

TERM 2 TOPICS

Week	**TOPICS AND CONTENT**	**TOPICS COMPLETED** Y	N	**EXPECTED/ ACTUAL ACTIVITIES** EXP	ACT	**QUALITY** (All sub-topics and cognitive levels covered. Progression visible per topic e.g tasks per week from easier to more complex)
1	**Revision**			**[1]**		
	Financial Literacy: Accounting Concepts			**[4]**		
2	Capital; Assets; Liability; Income; Expenses; Profit			2		
3	Losses; Budgets; Savings; Banking; Financial Records; Transactions			2		
	Financial Literacy: Income and Expenses			**[6]**		
4	Personal Statement of net worth			2		
5	Business Income; Business expenses			2		
6	Savings and investments in businesses			2		
	Financial Literacy: Budgets			**[4]**		
7	Definition of a budget; Income; Expenditure			2		
8	A business budget			2		
9	Revision			2		**Term1 + Term 2 Content**
10&11	**Mid-Year Controlled Test**					**Must be based on 30% T1 & 70% T2 content**
TOTAL NUMBER OF ACTIVITIES				**17**		
USE OF EMS SUPPORT MATERIAL		**YES**	**NO**		**REMARKS**	

GLOSSARY OF EMS TERMS				
EXEMPLAR ACTIVITIES FROM MANUAL				

	FINDINGS/COMMENTS:

	NAME	SIGNATURE	DATE
TEACHER			
PRINCIPAL/ HOD			
OFFICIAL			

SCHOOL STAMP

4. SUPPORT MATERIAL

ECONOMIC AND MANAGEMENT SCIENCES

4.1 TEACHING TIPS – TERM 2 - 2025

NO.	TEACHING TIPS	RESOURCES
1.	**Organization of learner's activity books** • Start the term with a front page that indicates the term and the important topics to be covered. • Definitions from glossaries/ textbooks should be written for the concepts taught during teaching and learning. • The date, activity number and the topic should be written for each classwork or homework. • The number of activities per topic should be planned as guided in the content coverage and informal assessment. • The EMS corner where important concepts and formulas can be written and seen by learners in the classroom is advised.	• Learners: Exercise book. • Teachers: CAPS document, EMS glossaries, manual, term 2 content coverage monitoring tool, Programme of assessment.
2.	Term 2 introduces grade 7 learners to Accounting through concepts for the first time. Teachers need to do a spade work. The use of pictures is highly recommended in the teaching of concepts; they give a visual perspective and what a concept actually represents, they provide a break from the monotony of words and the learner can contribute towards his/ her own learning.	• Magazines and newspapers • Charts • Internet services • EMS corner • pictures
2.	Cognitive levels need to be considered in both informal and formal assessments. Use a variety of activities in the informal activities such as; • Crossword puzzles • Word finders • Jumbled words; These may be useful in one word questions. • Include low, moderate and high order questions.	• Different textbooks • Workbooks • Internet services
3.	Case studies must not be left out as they teach comprehension, application, analyzing and evaluating opportunities. The reading of case studies is an integration with English across the curriculum.	• Blooms' Taxonomy • Different textbooks.
4.	Use the provided content monitoring tool for informal assessment on how many activities to give per sub topic. This is to prevent the over/ under assessment of some topics against others and to give the level of focus to concept as per need.	• The monitoring tool for content coverage

5.	Please note the following: For Accounting concepts: Use more pictures, simple language and simple examples for learners to grasp the content with ease. Statement of net worth: Ensure that the learners understand the concept of assets and liabilities. Budget: Learners need to understand the concept of income and expenses.	• Work sheets • Textbooks • Workshop manual • Internet services • Glossary of terms • Pictures • Accounting house • Magazines • Cards

4.2 INFORMAL ACTIVITIES FOR TERM 2 TOPICS

4.2.1 ACTIVITIES PER TOPIC

ACTIVITY 1: ACCOUNTING CONCEPTS

1.1 Explain the meaning of the following concepts a) capital b) assets {2}

1.2 Differentiate between own and borrowed capital. [4]

1.3 Mention **2** types of assets that you learned about and give 2 examples of each. 4]

Types of Assets	Examples
1.3.1	
1.3.2	

1.4 Explain the Two types of Assets you mentioned above. {4}

ACTIVITY 2: ACCOUNTING CONCEPTS

ASSETS

Assets are items of value. They are either owned by an individual or business. Assets are tangible, have monetary value and can be used for a long time.

2.1 Write a full sentence in each box to show your understanding of assets.
2.2 Choose your own 4 pictures of assets and discuss your understanding under the three items.

Item	Is the item tangible?	Does the item have monetary value?	Can the item be used for a long Time?
 Live stock			
 Equipment (pot)			
 Cell phone			
Picture			

Picture			
Picture			
Picture			

<u>ACTIVITY 3: ACCOUNTING CONCEPTS</u>

Liabilities: refers to money owed to an outside party e.g. loans, bank overdraft or creditors.

3.1 Define the following concepts: [6]
3.1.1 Liabilities 3.1.2 income 3.1.3 expenses

3.2. Describe **THREE** ways in which one acquires liabilities? [6]

3.3 Name **TWO** types of Liabilities and give **ONE** example OF each. [8]

Types of Liabilities	**Examples**
3.3.1	
3.3.2	

3.4 From the list in the **BOX** identify **FIVE** examples of Income and **FIVE** Examples of Expenses and write in the table below: (10)

Interest income, Rent income, Fuel, Repairs, Donation received, Rent, Commission income, Current income, Wages/Salaries, telephone, Interest on fixed deposits, sales, water and electricity.

Examples of Income	**Examples of Expenses**
3.4.1	3.4.1
3.4.2	3.4.2
3.4.3	3.4.3
3.4.4	3.4.4

3.4.5	3.4.5

ACTIVITY 4: ACCOUNTING CONCEPTS

Study the following and pick up 12 important Accounting concepts.
NB. Encircle and Colour the concepts, then write them down.

L	F	X	Q	C	Z	M	E	T	R	N	Q	G	F	J	L	N	C	A
F	I	E	J	B	C	J	S	X	M	Z	S	I	P	J	O	Y	J	J
J	N	F	P	R	O	F	I	T	P	L	I	X	K	I	M	K	E	C
E	A	D	U	D	F	C	N	C	Q	E	E	E	T	M	G	N	C	R
O	N	G	G	I	A	S	M	G	V	X	N	C	Z	X	H	K	V	R
S	C	O	X	Q	S	I	Z	S	P	C	A	S	W	X	Y	L	M	P
B	I	X	Q	O	K	Y	A	I	B	S	V	N	E	H	Z	I	K	X
G	A	E	L	B	X	M	P	O	N	M	J	X	K	S	Z	A	P	Y
J	L	I	S	W	O	J	B	A	P	L	V	V	S	C	Z	B	R	C
Y	R	N	W	F	A	B	R	V	E	S	U	O	L	A	P	I	B	P
V	E	C	P	V	K	T	H	V	T	S	V	C	Y	P	B	L	V	Y
P	C	O	S	B	U	D	G	E	T	S	D	U	U	I	N	I	K	B
N	O	M	A	A	O	S	S	Q	M	X	S	T	D	T	Y	T	D	A
H	R	E	J	U	V	S	Z	M	U	J	R	F	B	A	O	I	E	N
P	D	Q	Q	Y	A	I	U	M	D	D	W	V	E	L	Q	E	A	K
X	S	K	B	N	C	H	N	P	D	V	C	B	H	C	D	S	E	I
Y	F	G	L	Y	C	L	Q	G	O	F	H	P	F	U	W	B	A	N
U	Q	R	K	C	M	S	E	L	S	P	H	B	Z	F	U	Y	J	G
S	H	Y	Z	D	X	M	E	E	U	O	M	V	O	O	I	N	X	U

ACTIVITY 5: ACCOUNTING CONCEPTS

Match the descriptions in Column A with the concepts in Column B

COLUMN A	COLUMN B	ANS
5.1.An activity where money or items of value are exchanged between two parties.	A. Loss	
5.2. The process of capturing information about business transaction.	B. Transaction	
5.3. When expenses are higher than income.	C. Budget	
5.4. A plan of how expected expenses for the next month Will be paid.	D. Financial records	
5.5. A place where you can keep your money safe until you Need it to make specific payments.	E. Savings	
5.6. When income is higher than expenses.	F. Source document	
5.7. The part of a person's income that is not spent but is kept For future use.	G. Profit	
5.8. Receipts, bank deposits slips and invoices.	H. Bank	

ACTIVITY 6: INCOME AND EXPENSES

STATEMENT OF NET WORTH

Required:
Jessica wants to know how much she is worth. Help her by preparing a Statement of Net Worth on 30 April 2024. (20 marks)

Information:
She has the following assets and liabilities:
Vehicle, R146 000; House, R460 000; Caravan, R50 800; Clothes; R14 100; Furniture and electrical appliances, R80 600; Bank overdraft; R10 000; Money in her wallet, R380; Savings account, R8 000; Mortgage Bond, R110 380; Mobile phone, R800; Her son owes her R500; Clothes account, R1 800

ACTIVITY 7: INCOME AND EXPENSES

Indicate if the following accounts are an expense or an income. Make a **CROSS (×)** in the appropriate block.

	ACCOUNT NAME	EXPENSE	INCOME
E.g.	Water and electricity	×	
7.1	Current income		
7.2	Repairs		
7.3	Material costs		
7.4	Stationery		
7.5	Interest on current account		
7.6	Wages		
7.7	Interest on overdraft		

7.8	Commission income		
7.9	Consumable stores		
7.10	Postage		

ACTIVITY 8: INCOME AND EXPENSES

Group the following accounts under the headings Income and Expenses in the following table:

Sales; Trading licence; Cost of sales; Rent income; Telephone; Fuel; Salaries; Interest on fixed deposit; Insurance; Packing material; Rent expense.

INCOME	EXPENSES

ACTIVITY 9: INCOME AND EXPENSES

SAVINGS AND INVESTMENT

The difference between savings and investments

Say whether the following questions are true or false: (7 marks)

9.1 When you save your money, you earn high interest because it carries high risk.
9.2 Investments mean making your money work for you.
9.3 Savings are meant to fulfil a short-term need, such as when you want to buy an iPod.
9.4 Some people save their money so that they can have a monthly income when they retire. This is the best way to ensure an income when you retire.
9.5 Property carries relatively little risk; it almost always increases in value.
9.6 You can let out your property, thereby earning an income from your investment.
9.7 Investments satisfy short-term needs, such as when you want to buy a television set.

ACTIVITY 10: INCOME AND EXPENSES

SAVINGS AND INVESTMENTS

Find the concept (from column B) that best suits the definition (from column A). Only write the correct letter next to the question number, e.g., 10.1.6 H.

	COLUMN A		COLUMN B
10 .1.1	Additional buildings can be bought and then rented to other businesses.	A	Debentures
10 .1.2	The reckless spending of or loss of money.	B	Property
10 .1.3	Money put aside for future use.	C	Savings
10 .1.4	The money from individuals or smaller businesses are put together to make a bigger amount. It is then invested as a trust.	D	Waste
10 .1.5	Money borrowed from the business by other businesses or even the government. The money is payed back to the business, with interest, at a later date.	E	Unit trusts
		F	Investment
		G	Shares

(10)

10.2 Read each of the following scenarios. Identify the area of waste in each and devise a solution for this waste problem the business has.

10.2.1 OBC traders received an account of R25 000 from the municipality for Electricity.
10.2.2 Frank traders just finished the 10th printer cartridge for this month. They also used 50 boxes of paper during May. (6)

ACTIVITY 11: BUDGETS

Match the items appearing under column A with those under column B. Write only the letter of the correct answer e.g. 11.1.1. A. (6)

NO.	COLUMN A	COLUMN B
11.1	Money received from an outside source	A. Budget
11.2	A projection of how money received will be used.	B. Spending
11.3	Using money to pay for needs/ wants	C. Surplus
11.4	An amount of money remaining after all the planned for items have been paid for.	D. Income
11.5	A budget is……………….in nature	E. Fixed expenses
11.6	Expenses that remain the same regardless of the situation.	F. Futuristic

ACTIVITY 12

Case study

Lucy receives a monthly allowance of R2000 per month from her parents and she works part time at Mugg & Bean washing the dishes. From the part time job she earns R1600 per month. She usually babysits for her aunt and earns R400. Her expenses include Extra Classes R 400, Clothes R1000, Entertainment R 800, Transport R 600, Lunch money R800. Her mothers' birthday party is in the next 2 months and she needs a present for her.

1. From the case study given, identify the Income and the expenditure (10)

ACTIVITY 13: BUDGETS

BUSINESS BUDGET

Study the budget below and answer the questions that follow;

Budget for George Fridge Repairs

	APRIL	MAY
Income	**5000**	**6000**
Repairs	3000	4000
Room rented out	2000	2000
Expenditure	**4000**	**4600**
Travelling	1000	1800
Cellphone	300	500
Electricity	500	600
Wages	2200	1700
Surplus/ shortfall	1000	1400

13.1 Indicate the formula for determining surplus or shortfall. (2)
13.2 Why did the business expect to make more money in May than in April? Give any relevant answer. (2)
13.3 What could be the reason for budgeting less wages in May than in April? (2)
13.4 There are many reasons for a high amount of expenditure planned for travelling in May than in April, mention 2. (4)
13.5 Sales does not appear in this budget, what is the reason for this? (2)
13.6 What is the concept used to show a difference between budgets that are compared? (1)
13.7 If the business operated from a rented workshop, how would that be listed? (1)
13.8 There is no change between the rent for April and May, why? (2)

(16)

ACTIVITY 14: BUDGETS

BUSINESS BUDGET

BUSINESS BUDGET
Your friend heard that you know how to draw up a budget. She asked you to help her in drawing up a budget for her dog salon, Frenchy Dog Parlour for the months of June and July 2014. She gives you the following information. She has R4 200 in her business bank account at the May 2014. She pays the following every month: Rent for the shop of R1 500 per month. Water and electricity is usually about R550 per month. She pays one worker R450 per week. The products she uses to render her service costs about R600 per month. She places and advertisement once a month in the newsletter of the local school. It costs R150 per month. She draws a salary of R6 000 per month. Her cell phone costs are usually R400 per month. She plans to buy a brand new hair clipper during July to the value of R750. She can cut the hair of 4 dogs per day. She asks her clients R160 per dog. She works from Monday to Friday. There are 20 working days in a month.

1. Draw up the Business budget of Frenchy Dog Parlour for the period 1 June 2024 to 31 July 2024.

Business Budget for the period…………..to …………..

	JUNE	JULY
RECEIPTS		
TOTAL RECEIPTS		
PAYMENTS		
TOTAL PAYMENTS		
Surplus/ Deficit		
Bank Starting Balance		
Bank Closing Balance		

MARKING GUIDELINES PER TOPIC

ACTIVITY 1

1.1 Explain the meanings of the following concepts**:** **[2]**
1.1.1 Capital – means money and other assets provided by the owner to start a business ✓ [1]
1.1.2. Assets – means the items owned by the business that have monetary value ✓
[1]

1.2 **Own and Borrowed Capital.** **[4]**
>Own capital refers to the money that the owner provides from their savings in order to start the business ✓✓ [2]
>Borrowed capital refers to the money that is borrowed from others (individuals or banks) in order to start the business ✓✓ [2]

1.3 Mention **TWO** types of Assets that you learned about and give **TWO** examples of each**.** **[4]**

Types of Assets	**Examples**
1.3.1 Current assets ✓	Cash, Inventory ✓
1.3.2 Non- current assets ✓	Property machinery ✓

1.4 **Explain the Two types of Assets you mention above**. [4]
>Current Assets are the assets that can be converted into cash/money within 12 months ✓✓
>Non- current Assets are assets that cannot be converted into money within 12 months ✓✓

ACTIVITY 2

The teachers will use their understanding of assets based on the pictures when marking this activity.

ACTIVITY 3

3.1 Define the following concepts:
3.1.1 Liabilities – is the money that a person/ business owes to another person or business ✓
[1]
3.1.2 Income – money received over a period of time ✓ [1]
3.1.3 Expenses – are the costs that you have to pay every month ✓ [1]

3.2 Describe **THREE** ways in which one acquires liabilities [3x2 =6]
3. 2.1 Loans ✓
3.2.2 bank overdraft ✓
3.2.3 buying using credit cards ✓

3. 3. Name **TWO** types of Liabilities and give **ONE** example of each. [4]

Types of Liabilities	**Examples**
3.3.1 Current Liabilities ✓	Bank overdraft, creditors ✓
3.3.2 Non- current Liabilities ✓	Loan bond ✓

3.4 From the list in the **BOX** identify **FIVE** [5] examples of Income and **FIVE** [5] Examples of expenses and write in the table below: [10]

Interest income, Rent income, Fuel, Repairs, Donation received, Rent, Commission income, Current income, Wages/Salaries, telephone, Interest on fixed deposits, sales, water and electricity.

Examples of Income	**Examples of Expenses**
3.4.1Interest income ✓	3.4.1 Wages/ salaries ✓
3.4.2 Rent income ✓	3.4.2 Telephone ✓
3.4.3 Current income ✓	3.4.3 Water and electricity ✓
3.4.4 Sales ✓	3.4.4 Rent ✓
3.4.5 Commission income ✓	3.4.5 Fuel ✓
>Donation received >Interest on fixed deposits	>Repairs

[20]

ACTIVITY 4

Find accounting concepts from the table.

4.1 Assets ✓
4.2 Banking ✓
4.3 Budgets ✓
4.4 Capital ✓
4.5 Expenses ✓
4.6 Financial records ✓ [12]
4.7 Income ✓
4.8 Liabilities ✓
4.9 Loss ✓
4.10 Profit ✓
4.11 Savings ✓
4.12 Transaction ✓

ACTIVITY 5

Match the descriptions in Column A with the concepts in Column B

5.1. B ✓
5.2. D ✓
5.3. A ✓
5.4. C ✓
5.5. H ✓
5.6. G ✓
5.7. E ✓
5.8. F ✓

ACTIVITY 6

Statement of net worth of Braham ✓ on 30 April 2024

	R
Asset	761 180 ✓
Vehicle	164 000 ✓
House	640 000 ✓
Caravan	50 800 ✓
Clothes	14 100 ✓
Furniture and electrical appliances	80 600 ✓
Money in her wallet	380 ✓
Savings account	8 000 ✓
Mobile phone	800 ✓
Money her son owes her	500 ✓
Liability	122 180 ✓
Bank overdraft	10 000 ✓
Mortgage bond	110 380 ✓
Clothes account	1 800 ✓
Net Worth	**639 000** ✓

ACTIVITY 7

	ACCOUNT NAME	EXPENSE	INCOME
E.G	Water and electricity	×	
7.1	Current income		×
7.2	Repairs	×	
7.3	Material costs	×	
7.4	Stationery	×	
7.5	Interest on current account		×
7.6	Wages	×	
7.7	Interest on overdraft	×	
7.8	Commission income		×
7.9	Consumable stores	×	
7.10	Postage	×	

ACTIVITY 8

Sales; Trading licence; Cost of sales; Rent income; Telephone; Fuel; Salaries; Interest on fixed deposit; Insurance; Packing material; Rent expense.

INCOME	**EXPENSES**
Sales Rent income Interest on fixed deposit	Trading licence Cost of sales Telephone Fuel Salaries Insurance Packing material Rent expense

ACTIVITY 9

9.1 False ✓
9.2 True ✓
9.3 True ✓
9.4 False ✓
9.5 True ✓
9.6 True ✓
9.7 False ✓

(10)

ACTIVITY 10

10.1 B ✓✓
10.2 D ✓✓
10.3 C ✓✓
10.4 E ✓✓
10.5 A ✓✓

10.2.1 *Area of waste - Electricity* ✓
Solution: Turn off lights, computers and other electrical equipment that is not used. ✓✓

(3)

10.2.2 *Area of waste: Paper and printing* ✓
Solution: Use e-mail instead of regular mail. ✓✓

ACTIVITY 11

11. 1 D✓
11.2 A✓
11.3 B✓
12. 4 F✓
11.5 E✓

ACTIVITY 12

Lucy's INCOME and EXPENDITURE

Lucy's Income and Expenditure	
Income	**4000**
Monthly allowance	2000✓
Part time work	1600✓
Baby sitting	400✓
Expenditure	**3600**
Extra classes	400✓
Clothes	1000✓
Entertainment	800✓
Transport	600✓
Lunch	800✓
Surplus	**400**✓✓

ACTIVITY 13

13.1 Total income – total expenditure= shortfall/ surplus. ✓✓
13.2 More customers, load shedding causing more appliances not to function*. ✓✓
13.3 The business had to retrench an employee/ an employee resigned. ✓✓
13.4 Increase in the price of petrol √√, increase in the number of customers. ✓✓
13.5 This business gets income by giving service and does not sell goods. ✓✓
13.6 Variance √
13.7 It would be listed under expenses. ✓
13.8 Rent amount is fixed income/ expenditure, it is not changed by an increase or decrease in business activity. ✓✓

(* any other relevant answer) (16)

ACTIVITY 14

Frenchy Dog Parlour
Business Budget for the period 1 June to 31 July 2024

	JUNE	JULY
RECEIPTS		
Current income (160 x 4) x 20	12 800	12 800
TOTAL RECEIPTS	12 800	12 800
PAYMENTS		
Rent expense	1 500	1 500
Water and electricity	550	550
Wages (450 x 4)	1 800	1 800
Material costs	600	600
Advertisements	150	150
Salaries	6 000	6 000
Telephone	400	400
Equipment		750
TOTAL PAYMENTS	11 000	11 750
Surplus	1 800	1 050
Bank Starting Balance	4 200	6 000
Bank Closing Balance	6 000	7 050

4.

GR. 7: EMS CAPS GLOSSARY –TERM 2		
1.	Capital	Money and other assets provided/supplied by the owner/s to start a business.
2.	Assets	Valuable possessions of the business.
3.	Fixed Assets	Possessions of a business available to be used for more than a year e.g. land and building, equipment, vehicles.
4.	Current Assets	Possessions of a business that can be converted into cash within a year e.g. trading stock, debtors, cash (money in the business bank account).
5.	Liability	Money owed to an outside party, e.g. loans, bank overdraft and creditors.
6.	Long term liabilities	Debts repayable over a period of more than a year, e.g. mortgage bonds and long term loans from the bank.
7.	Current liabilities	Debts repayable within a few months less than a year, e.g. creditors and bank overdraft.
8.	Income	The total amount of money earned or received by individuals or a business.
9.	Expenses	All the costs involved in a business or family, e.g. telephone, water and electricity, wages/salaries paid, stationery, groceries etc.
10.	Profit	When income is more than expenses.
11.	Losses	When expenses are more than income.
12.	Deficit	When expected expenses in your budget exceeds your expected income.
13.	Surplus	When expected income in your budget exceeds your expected expenses.
14.	Savings	Money that is put away for emergencies and future use when expenses are covered. (in the bank or community saving schemes)
15.	Banking	Includes financial services offered by the bank such as depositing, withdrawing and lending of money.
16.	Financial records	A summary of financial transactions of a business recorded in an orderly system.
17.	Transactions	Any activity where money and items of value are exchanged between two parties. (the activity of buying and selling)
18.	Personal income	The total amount of money that a person gets from different sources such as salary, wages, an allowance, pocket money, rentals etc.
19.	Personal expenses	Everything people have to pay for, in order to make a daily living, such as rent, cellphones, food, school fees, water and electricity, clothing, transport, etc.
20.	Personal statement of net worth	It describes the financial situation of a person at a particular moment with regard to his/her possessions and debts. i.e. Net worth = Assets – Liabilities
21.	Investments	Money put into a bank or business to earn an income and to make a profit over a period of time, e.g. fixed deposits, shares, unit trusts, property, and insurance policies.
22.	Budget	A written plan showing expected income and estimated expenses for a specific period of time.

23.	Expenditure	Money spent on goods and/or services over a period of time. (The amount of money needed to pay for living costs, or running a business).
24.	Personal budget	A written plan showing expected income and estimated expenses of an individual or household for a specific period of time.
25.	Business budget	A written plan of a business showing expected income (sales) and expected expenses to be made over a specific period of time.
26.	Business income	All possible types of income that a business can receive e.g. rent income, services rendered, selling of goods.
27.	Business expenses	All expenses that have to be paid to run a business, e.g. paying rent, water and electricity, telephone, insurance, wages, salaries, etc.

5. ASSESSMENT

5.1 2025 Formal Assessment Tasks in the GET related to the revised ATPs

SENIOR PHASE EMS GRADE 7

Number of tasks	**Brief description of task e.g. test/ assignment/ project/ Practical etc.**	**Allocated Term**	**Marks**	**Weighting 100**	**60**	**Final Weightings**
1	Case study/Assignment with rubric/memo Topics include; • The History of money • Needs and wants	1	50	16.67%	10	
2	Controlled Test It should cover work from week 6-9. Cognitive levels • LO=30% • MO=50% • HO=20%	1	50	16.67%	10	
3	Mid-Year Controlled Test should consist of the following: (50 masks Term 1 work = 30% content covered Term 2 work = 70% content covered	2	100	33.33%	20	
4	Project: Entrepreneur's Day Practicality and some form of simulation at school level is recommended Rubric/marking grid should accompany the worksheet	3	50	33.33%	20	**SBA 60%**
End of Year Examination			100	100	40	

5	**Final Examination** Paper 1: Financial Literacy 25% Paper 2: The Economy: 25% Entrepreneurship 50%	4	100	100%	40	**Exam 40%**

5.2 COGNITIVE LEVELS

COGNITIVE LEVEL	**DESCRIPTOR**	**PERCENTAGE (%)**
Lower order	Assessing knowledge and remembering	30%
Middle order	Assessing understanding	50%
Higher order	Analysing, evaluating and creating	20%

5.3 QUESTION ANALYSIS GRID

Question No.	Level of Question						***Total Marks allocated to Question***	***Time allocated to Question***
	Remembering	Understanding	Applying	Analysing	Evaluating	Creating		
TOTALS								
% of total								

BLOOMS TAXONOMY: DEFINITIONS AND ACTION VERBS FOR SETTING OF SBA TASKS					
Basic thinking skills(e.g. factual recall, low level application and low level comprehension)		Moderately high thinking skills (e.g. more advanced application, interpretation and low level analysis.		High order thinking skills (e.g. advanced analytical skills, syntheses and evaluation)	
30%		**40%**		**30%**	
Remembering	***Understanding***	***Applying***	***Analysing***	***Evaluating***	***Creating***
Exhibit memory of previously learned material by recalling facts, terms, basic concepts.	Demonstrate understanding of facts and ideas by organising, comparing, translating and interpreting giving descriptions and stating main ideas.	Solve problems to new situations by applying acquired knowledge, facts, techniques and rules in a different way.	Examine and break information into parts, by identifying motives or causes. Make inferences and find evidences to support generalization.	Present and defend opinions by making judgments about information validity of ideas, or quality of work, based on a set of criteria.	Compile information together in a different way by combining elements in a new pattern or proposing alternative solutions.
Action verbs	***Action verbs***	***Action verbs***	***Action verbs***	***Action verbs***	***Action verbs***
Choose Define Find List Match Name Select Show	Classify Compare Demonstrate Explain Illustrate Interpret Summarise Show	Apply Choose Develop Identify Organise Select Solve	Analyse Classify compare Distinguish List Simplify	Choose Compare Conclude Determine Evaluate Explain Interpret Opinion Prove Recommend Select Support Solve Test	Choose change Combine Compile Construct Create Design Develop Discuss Improve Propose Solution

5.4 FORMAT FOR SETTING

ECONOMIC AND MANAGEMENT SCIENCES
GR.7 FORMAT FOR MID-YEAR CONTROLLED TEST
DURATION: 120 minutes
PLEASE USE THE FOLLOWING FORMAT, IN ORDER TO HAVE THE SAME ITEM ANALYSIS IN ALL SCHOOLS

QUESTION	SECTION A (30)	MARKS	TOPIC
1	Match column A and B	7	ALL
2	Fill in the correct word	8	ALL
3	True /False	7	ALL
4	Multiple choice/underline the correct answer	8	ALL Please provide a block to fill in Consider cognitive levels
	SECTION B –THE ECONOMY	**(25) 2 Marks per sentence/explanation/remark**	
5	History of money	6	They can compare traditional and modern societies, explain the role of money, and electronic banking. Define concepts e.g. bartering, promissory note. Consider cognitive levels
6	Needs and wants	6	Differentiate between needs and wants, characteristics of needs and wants, basic needs of individuals, families and country. Unlimited wants, limited resources to satisfy needs and wants. Consider cognitive levels
7	Goods and services	7	Differentiate between goods and services, examples of goods and services, using goods and services efficiently and effectively. How to recycle, reduce and reuse goods to satisfy needs and wants Consider cognitive levels
8	Inequality and Poverty	6	Mention the Causes of socio- economic imbalances, inequality in South Africa, Education, and skills to fight inequality and injustice Mention the initiatives by the government to address inequality and justice in education for SA
	SECTION C –FINANCIAL LITERACY	**(45) 2 Marks per sentence/explanation/remark**	
9	Accounting concepts	15	Structural questions e.g. differentiate between income and expense, identify assets and liabilities from a paragraph or case study or name examples of assets
10	Income and expense	20	Paragraph type questions: text with questions that require learners to draw up a statement of Net worth. Identify/name business income and business expenses. Differentiate between savings and investments
11	Budgets	10	A response to text or case study, e.g. on a particular business with learners required to draw up a budget or required to fill in an incomplete budget. Definition

			of business budget ,income and expenditure
		100	**120 MINUTES**

1.	**Mid-controlled test should consist of the following: Term1 work = 30% content covered and Term 2 work = 70% content covered. In Section A allocate 5 marks to term 1 content and 15 marks to term 2 content**
2	**Start with Section B (paragraph type questions) first**, e.g. Goods and services. Then only fill the gaps with short questions on Goods and services that you could not properly cover in Section B. If you start with **Section A**, you are going to duplicate the same question in Section B, without noticing it.
3.	**Complete all questions (Section B and short questions in Section A) on a specific topic** (e.g. Goods and services) before starting with the next topic (Inequality and poverty) This way your paper will be balanced!
4.	If you give learners a text to read and questions to answer on the text, the text should not be longer than 5-6 lines. NOT MORE THAN 1 CASE STUDY IN THE TEST!
5.	Use the correct numbering. E.g. 1.1, 1.2, 1.3, and 1.3.1, 1.3.2 for sub-questions. DO NOT USE a, b and c or roman figures!
6.	Each question should have a total. In Section B you should indicate the sub-totals of 4.1, 4.2, 4.3, etc. **SECTION B (2 MARKS PER SENTENCE) (1 MARK EACH FOR LISTING BRIEFLY)** **If you only allocate 1 mark for a whole sentence, you are lowering the standard of the paper and learners might not finish a 50 mark paper within 1 hour.**
7.	Indicate the totals per section and the grand total at the end of the paper.
8.	Make sure that the subject, grade, duration, " MID-CONTROLLED TEST – JUNE 2024", examiner, moderator and total appear on the front page.
9.	Insert a 3-column table initially, and type in the columns, to keep question numbers neatly on the left and mark allocation on the right. Then delete the lines at the end, by going to "borders" and highlight the specific lines/frames you want to delete.
10.	You can use questions from previous papers. **Study the format of previous papers** to have a paper that looks professional! E.g. **SECTION A, B AND C** SHOULD BE IN CAPITAL LETTERS AND **BOLDED**.

Analysis of Learners' Performance per Question/Topic

Grade 7 Mid-Year Controlled Test

June 2025

School:--------------------------------- **Educator:-------------------------------------**

	Names of learner	**SECTION A (30)**				**SECTION B (25)**			**SECTION C (45)**			**Learner's total**	**Moderated mark**
		1.Match	**2.Fill in**	**3.T/F**	**4.Multi/Underline**	**5. Hst of money**	**6.Needs & Wants**	**7.Goods & Services**	**8.Acc Conc**	**9.Inc & Exp**	**10.Budg**		
		7	**8**	**7**	**8**	**10**	**8**	**7**	**15**	**20**	**10**	**100**	**100**
Above Average													
Average													
Below Average													
	Total per Question												
	Average mark per question												
	Average % per question												

Average for this Paper (including all learners in the grade):-------------------------------- %

Signature of Educator:--------------------------- **Subject Advisor:------------------------------**

Signature of Principal:--------------------------- **Date:--------------------------**

SCHOOL STAMP

ECONOMIC AND MANAGEMENT SCIENCES

NO.	CHALLENGING TOPIC: TERM: 1 &2	SPECIFY THE EXACT CHALLENGE IN THE TOPIC	INTERVENTION STRATEGY / PLANNED ACTIVITY	RESOURCES NEEDED	PERFORMANCE INDICATORS (after assessment)	WHO'S RESPONSI-BILITY?	TIME FRAME	DATE AND TIME OF CONTROL	MONITORING BY HOD/DP (comment on progress made)
1.	E.g. Businesses	Learners cannot distinguish between formal and informal businesses.	Use the notes provided in the Term 1 workshop manual. Let learners paste pictures of formal and informal businesses in their workbooks.	• Term 1 workshop manual. • Previous exam papers	Performance should improve in this topic from March to June.	EMS teacher	Week 8-10	End of week 10	HOD to check evidence of activities on formal and informal businesses.
2.								………… Date	Comment: …………………… …………………… …………………… …………….. Signature
3.								………… Date	Comment: …………………… …………………… …………………… …………….. Signature
4.								………… Date	Comment: …………………… …………………… …………………… …………….. Signature

5.6 SUBJECT PERFORMANCE IMPROVEMENT PLAN: **GRADE: 7 FORMAT**

ECONOMIC AND MANAGEMENT SCIENCES RECORDING SHEET – GRADE 7

SCHOOL:……………………………
TEACHER: ………………………….

Number		Term 1		Term 2	Term 3	Term 4	Term 4
		Task 1	Task 2	Task 3	Task 4	Task 5	
	Weighting	25%	25%	25%	25%	20%	100%
	SCALE: 80 - 100 7 70 - 79 6 60 - 69 5 50 - 59 4 40 - 49 3 30 - 39 2 0 - 29 1 Surname and Initials (in alphabetical order)	Assignment /Case Study	Controlled Test	Mid- year Controlled test	Project	Final Controlled Test	Final Mark= Term 1-3 Weighting converted to 80%+20%=100%
		50	50	100	50	100	100
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	TOTALS:							
	AVERAGES:							