

ASTO13

Control income and expenditure



Overview

The Standards that are part of this Unit

1. O13.1 Prepare and agree budgets
2. O13.2 Manage and implement budgets

This is an optional unit for Maintenance, Quantity Surveying and General Practice. It is not applicable to Building Surveying and Valuation.

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Performance criteria

Prepare and agree budgets

- You must be able to:*
- P1 gathering and evaluating available information and preparing a draft **budget**
 - P2 submitting and justifying the draft **budget** with line manager and agreeing a final **budget**
 - P3 confirming and implementing an appropriate **method** of maintaining overall control of the **budget**
 - P4 identifying and agreeing appropriate **methods** and timescales for re-forecasting and reporting contingencies and **variances**

Manage and implement budgets

- You must be able to:*
- P5 specifying and agreeing how **income** receipts and **expenditure** will be made against budget
 - P6 recording and verifying actual **expenditure**
 - P7 recording information about **income** due and received
 - P8 keeping **records** and receipts which support **expenditure**
 - P9 producing clear, accurate accounts for payments at agreed stages

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Knowledge and understanding

You need to know and understand:

Prepare and agree budgets

- K1 how do you gather available information? (understanding) (a)[1]
- K2 how and why do you evaluate available information and prepare a draft **budget**? (evaluation) (a)[1,2,3]
- K3 how do you submit the draft **budget**? (application) (b) [1,2]
- K4 how and why do you justify and agree a final **budget** with line manager? (b) (synthesis) (b) [1,2]
- K5 how do you confirm and implement an appropriate **method** of maintaining overall control of the **budget**? (application) (c) [1,2]
- K6 what do you identify as appropriate **methods** and timescales for re-forecasting and reporting contingencies and **variances**? (understanding) (d) [3]
- K7 how and why do you agree appropriate **methods** and timescales for re-forecasting and reporting contingencies and **variances**? (synthesis) (d) [3]

Prepare and agree budgets

You need to know and understand:

- K8 how and why do you specify and agree how **income** receipts and expenditure will be made against **budget**? (evaluation) (a) [1,2]
- K9 how do you record and verify **expenditure**? (application) (b) [2]
- K10 how do you record information about **income** due and received? (application) (c) [1]
- K11 how do you keep **records** and receipts which support **expenditure**? (application) (d) [2,3]
- K12 how do you produce accurate accounts for payments at agreed stages? (application) (e) [3]

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Additional Information

Scope/range related to performance criteria

Prepare and agree budgets

1. **Budget Headings:**
 - 1.1. income
 - 1.2. expenditure
2. **Method:**
 - 2.1. forecasts
 - 2.2. cash flow
3. **Variances:**
 - 3.1. overspend
 - 3.2. underspend

Manage and implement budgets

4. **Income:**
 - 4.1. income
 - 4.2. fees
 - 4.3. rent
 - 4.4. service charges
5. **Expenditure:**
 - 5.1. capital
 - 5.2. revenue
 - 5.3. recoverable
 - 5.4. non-recoverable
 - 5.5. VAT
6. **Records may be:**
 - 6.1. manual
 - 6.2. electronic

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Suite Surveying, Property Maintenance and Valuation

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