



Free-Standing Mathematics Qualification

Managing Money 6981

Foundation Level

Report on the Examination

2007 examination - June series

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General

In general, the paper proved accessible to most candidates. The length of the paper was appropriate and all candidates reached the final question. Some candidates showed enough working for method marks to be given where appropriate; however a significant proportion penalised themselves by failing to show their working when their answers were incorrect.

It is essential that candidates have a calculator and a protractor in this examination. As many found, it is very difficult to draw an accurate pie chart freehand!

Question 1

Parts (a) and (b) of this question were completed well. In part (c), many candidates tried a build-up method, finding the cost of 4kg and the cost of 0.8kg. In nearly every case, these calculations resulted in a decimal point error; usually 4 kg costing £3.56 and 0.8 kg costing £7.12. The simpler multiplication of $4.8 \times 89\text{p}$ rarely produced errors. In part (d), the question asked for the number of garlic bulbs, 24, whereas candidates often gave the answer 4 (the number of strings of garlic bulbs).

Question 2

Many candidates were successful in this question, although only finding 21p (the discount), was common. However, a few did not attempt to divide 63 by 3; in order to divide by three they used approximate percentages to $\frac{1}{3}$, which was not accepted.

Question 3

This question was not well answered. A significant number of candidates had problems finding the original cost of the apples ($3.5 \times £1.08$). Many did find this cost to be £3.78 and then found the discount to be £1.51, but forgot to subtract to find the new cost. Other candidates found the cost of the apples after the 40% reduction, that is 64.8p (or 65p) per kilogram, but did not find the cost of 3.5 kg.

Question 5

In general, this question was well answered. However, a few candidates gave £463.70 to the nearest £10 as £460.70.

Question 6 (b)

Most candidates found 80, being the number of cabbages not sold. Unfortunately, they could not find the answer as a percentage of 400.

Question 7

In part (a), most completed column D correctly. However, column E was rarely completed correctly. Many did convert the increase into percentages but found the increases as a percentage of the August cost rather than the September price as required. A few forgot to give these percentages to the nearest whole number. Virtually all candidates who answered part (c) assumed that the answer was "Yes...." Clearly the five holiday destinations listed could not show that **all** holidays were more expensive in August than similar holidays in September.

Question 8

A significant number of candidates attempted to draw their pie charts freehand. It was almost impossible for such pie charts to be drawn freehand to the required degree of accuracy.

Question 9

A significant proportion of candidates completed parts (a) and (b) of this question correctly, but marks were lost in part (a) by giving the cost as £171.6 rather than £171.60, and in part (b) by truncating the interest found £88.266... to £88.26 rather than rounding to £88.27.

In part (c) most gave the amount in pounds for the difference in interest and this earned full marks. However, a few candidates attempted to give the difference as 2.13%, being 4.29% – 2.16%, forgetting that the 2.16% was paid twice in 12 months. Those who realised this gave 0.03%, being 4.32% – 4.29%, which was also incorrect as the 2.16% was compounded! The correct answer for this version, 0.0766%, was seen very rarely.

Principal Moderators Report

FSMQ Foundation Level

The majority of centres submitted Managing Money and Making Sense of Data portfolios, with only a small number of centres submitting portfolios for Working in 2 and 3 Dimensions.

Managing Money Portfolios

It was pleasing to see that most centres had developed a suitable table at the beginning of their portfolios which enabled candidates to ensure that all elements had been completed according to the specification. The investigations submitted for 'Best Buys' and 'Order Forms' were generally very appropriate and many candidates were able to demonstrate independent work, with parties and family holidays figuring in a large number of submissions. There were varied investigations submitted for 'percentage and fractional increases/decreases'. It should be noted that for a grade A, candidates must carry out both percentage *and* fractional work. The 'savings' task, again, gave many candidates the opportunity to demonstrate independent work by reference to savings accounts available on the high street or on the internet.

Most centres applied the scaling rules for incomplete portfolios accurately. (These scaling rules are indicated in the specification). If work is attempted for all elements (even though one element may be very slight) then the portfolio is complete.

It is one of the aims of FSMQ coursework that candidates should be encouraged to check their work by using a variety of methods. When checking is carried out, it should be indicated by the candidate. A typical method for checking work would be the use of approximation techniques. A significant number of candidates were awarded fewer marks in Strand 2 than in the other two marking strands because they did not carry out sufficient checking.

Comments made by candidates on their work were generally meaningful, with more able candidates including mathematics in their comments.

Making Sense of Data Portfolios

It was pleasing to see that many centres had included a check list of the twelve items required for completeness of this portfolio at the front of their work.

The standard of the portfolios was generally good, with spreadsheet work being a particular highlight. Independent work was developed from a variety of sources relating to the candidates' work in other subjects. Direct proportion was well understood, with the majority of candidates able to explain and describe appropriate situations. Candidates were able to write meaningful reports on data and charts from a variety of sources.

As in Managing Money, some candidates either did not carry out checking of their work or did not indicate they were carrying out checks.

Working in 2 and 3 Dimensions Portfolios

Although some excellent portfolios were submitted, generally portfolios were not of as high a standard as those for Managing Money and Making Sense of Data. Centres should ensure that the specification is closely observed and that all elements are carried out. The scaling rules for incomplete portfolios are detailed in the specification. The majority of centres carried out all the administration extremely well, with sample scripts being received and despatched quickly and efficiently.

Mark Ranges and Award of Grades

Grade boundaries and cumulative percentage grades are available on the [Results statistics](#) page of the AQA Website.