Question 1 - 2023 Q16 (a)(ii) Marks: 6

Martin would like to go on holiday with his friends at the end of the summer. He is also interested in buying a laptop which would be useful when he goes to college in September. His two options are shown below:

Option 1	Option 2
Holiday in Spain €450	Laptop €450

Martin has decided to go ahead and purchase the laptop.

(ii) Identify the financial cost and the opportunity cost of Martin's choice:

Financial Cost:	
Opportunity Cost:	

Question 2 - 2019 Q15 Marks: 6

The following items were identified as the main areas of expenditure for Irish consumers in 2018. Classify each item of expenditure as a need or a want.

Items of expenditure		Need/Want
	Food	
	Holidays	
	Clothing and Footwear	

Question 3 - 2025 Q6 **Marks: 6**

Indicate with a tick (✓) in the table below which sources of income are regular and which are irregular.

Source of Income	Regular	Irregular
Basic Wage		
Child Benefit		
Bonus		

Question 4 - 2024 Q14 **Marks: 6**

Tom has €10 to spend. He wants to buy phone credit and a t-shirt, but he does not have enough money to buy both items. He chooses to buy €10 phone credit.

Using the above information identify the financial cost and the opportunity cost for Tom.

Financial Cost: €10
Opportunity Cost: The t-shirt

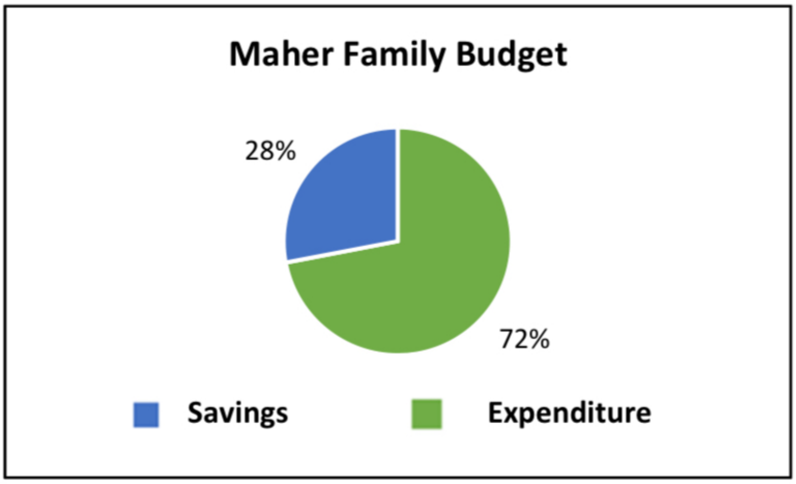
Question 5 - 2024 Q1 **Marks: 6**

Tick (✓) the correct box to show whether **each** of the following is a monetary reward or a benefit in kind for employees:

	Monetary Reward	Benefit in Kind
 Company Car		
 Wages		
 Gym Membership		

Question 6 - 2023 Q1 Marks: 6

The pie chart below shows the expenditure and savings for the Maher family for the month of September.



(i) If total income for the month of September is €5,400 calculate how much money the Maher family save. Write your answer in the space provided.

Answer	Workings
€	

(ii) List **three** typical sources of household income.

1.
2.
3.

Question 7 - 2022 Q16 (b)(ii)(iii) — Marks: 9

(ii) An increase in online shopping could reduce impulse buying.

Explain the term impulse buying.

(iii) Outline **two** methods businesses use to encourage their customers to impulse buy when shopping in-store.

1.
2.

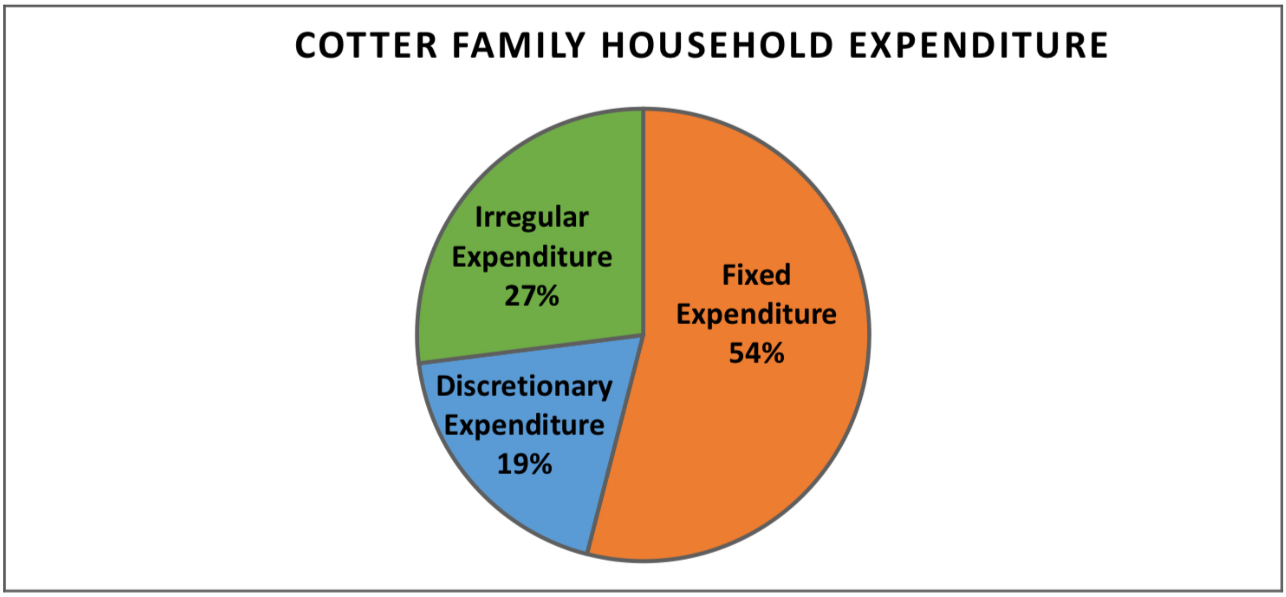
Question 8 - 2019 Q12 — Marks: 6

Name a source of income associated with **each** of the following people:

Retired person	
Employed person	
Unemployed person	

Question 9 - 2022 Q1 Marks: 6

The graph below shows the Cotter family household expenditure.



(i) Which type of expenditure had the highest percentage of total expenditure in the Cotter household?

(ii) Give **one** example of each type of expenditure below.

Fixed expenditure:
Irregular expenditure:
Discretionary expenditure:

Question 10 - 2025 Q16 (a)(ii) Marks: 6

(ii) There are a number of stages in a personal financial life cycle.
Each stage has different wants which are funded by different sources of income.
Give an example for each of the following statements.

Statement	Example
A want for a dependent/reliant person:	
Source of income for a retired person:	

Question 11 - 2025 Q16 (b)(i)(ii)(iii) Marks: 25

(b) A budget is an essential part of running any family household.

(i) Outline **two** reasons why family households should prepare a budget.

1.

2.

(ii) The Evans Family have prepared their household budget for January to April.
Complete the Evans Family Budget.

Evans Family Budget	**January**	**February**	**March**	**April**	**Total**
	€	**€**	**€**	**€**	**€**
Income (A)	5,200	5,200	5,650	5,200	
Expenditure (B)	3,800	3,450	4,100	5,420	
Net Cash (A minus B)					
Opening Cash	600				
Closing Cash					

Workings if required:

(iii) Based on their budget, can the Evans family afford to save €500 per month?
Indicate by placing a tick (✓) in the correct box.
Give a reason for your answer.

Yes ☐ No ☐

Reason:

Question 12 - 2024 Q18 (a)

Marks: 32

(a) Mary Fahey has recently completed her Leaving Certificate and has accepted a place studying Business at third level. She has €500 in opening cash on 1 October. She has provided the following information:

- Mary plans to spend €200 a month on groceries and food.
- Bills for electricity will amount to €30 in October, €50 in November and €55 in December.
- Mary's mobile phone contract costs €45 per month.
- Mary plans to spend €80 a month on entertainment. She will spend an additional €70 in December.

Using the information provided, complete Mary's budget.
Mary's total income and fixed expenditure has been completed for you.

Mary's Budget	October	November	December	Total
Planned Income				
Mary – wages	480	480	580	1,540
SUSI grant	340	340	340	1,020
Monthly allowance	200	200	200	600
Total Income (A)	**1,020**	**1,020**	**1,120**	**3,160**
Planned Expenditure				
Fixed Expenditure				
Rent	650	650	650	1,950
Subtotal	650	650	650	1,950
Irregular Expenditure				
Groceries and food				
Electricity				
Mobile Phone				
Subtotal				
Discretionary Expenditure				
Entertainment				
Subtotal				
Total Expenditure (B)				
Net cash (A – B)				
Opening cash				
Closing cash				

Question 13 - 2022 Q13 **Marks: 6**

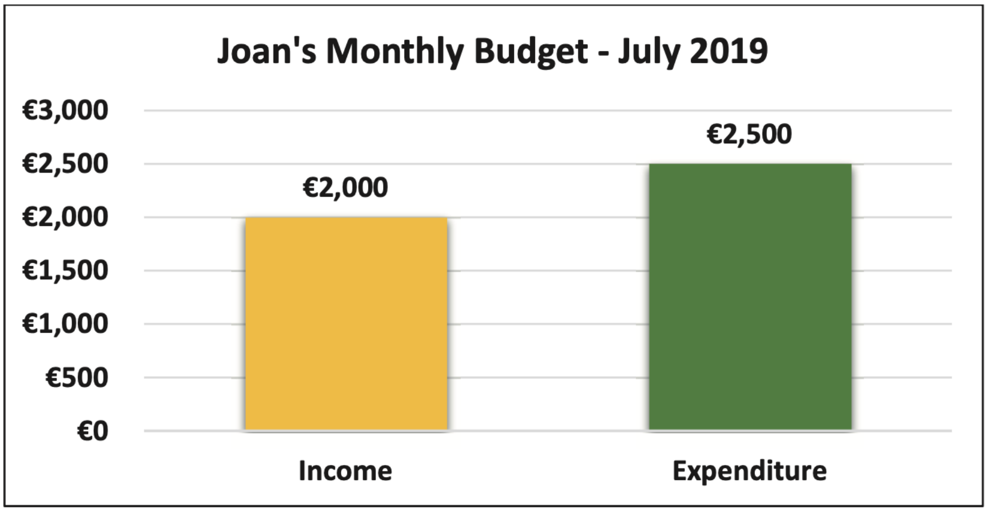
Complete the following extract from the Dolan household budget for three months.

Months	July	August	September	Total
Net cash	150	(300)	(150)	(300)
Opening cash	210	360		210
Closing cash		60		

Workings

Question 14 - 2019 Q1 **Marks: 6**

The graph below shows Joan Murphy's monthly budget:



(i) Calculate the difference between Joan's income and expenditure. State if it is a surplus/deficit.

€

(ii) What advice would you give Joan based on your answer?