

WA7MNAF1

Financial mathematics

Core + Challenge

Reading Transaction Statements — Marking Key

I can read a transaction statement, check running balances and explain why checking records matters.

For tutors and parents. Award method marks for correct working even if the final answer is wrong.

Marks summary

Section A Fluency: 16 Section B Core: 21 Section C Reasoning: 9 Section D Challenge: 9 **Total: 55**

Fluency: 1 mark each; accept an equivalent unsimplified answer for half credit at tutor's discretion.

A

Fluency *answers and working*

/ 16 marks

Q	Answer	Working
1	\$245.60	first row
2	\$239.10	$\$245.60 - \$6.50$
3	\$259.10	$\$239.10 + \$20.00$
4	\$255.90	$\$259.10 - \$3.20$
5	\$240.91	$\$255.90 - \$14.99$
6	\$241.26	$\$240.91 + \$0.35$
7	\$238.76	$\$241.26 - \$2.50$
8	\$20.35	$20.00 + 0.35$
9	\$27.19	$6.50 + 3.20 + 14.99 + 2.50$
10	\$238.76	$245.60 + 20.35 - 27.19$
11	Account fee	15/03
12	\$0.35	12/03
13	\$14.99	online game
14	4	canteen, SmartRider, game, fee
15	\$6.84 lower	$245.60 - 238.76$
16	1 March – 15 March	first and last dates

B

Core *answers, working and marks*

/ 21 marks

Q	Answer	Working / sample response	Marks
1	Wrap charged twice (overcharged \$12.75)	Correct total: $5.50 + 12.75 = \\$18.25$ $5.50 + 12.75 + 12.75 = \\$31$, so the wrap was charged twice. Show the receipt to the café or dispute with the bank. <i>1 mark: \$18.25</i> <i>1 mark: explains the \$12.75 error</i> <i>1 mark: sensible action</i>	3
2	\$7.85	Total $7.20 + 4.95 = 12.15$; $20 - 12.15$ <i>1 mark: \$12.15</i> <i>1 mark: \$7.85</i>	2
3	\$15.00	$4 \times 8.75 = 35$; $50 - 35$ <i>1 mark: \$35</i> <i>1 mark: \$15</i>	2
4	\$8.00	$10 \text{ trips} \times 3.20 = 32$ <i>1 mark: \$32</i> <i>1 mark: \$8</i>	2
5	Duplicate charge; \$12.99	A monthly subscription should be charged once per month. <i>1 mark each</i>	2
6	\$36.50	$120 + 45 - 30 = 135$; $135 - 98.50 = 36.50$ <i>1 mark: \$135</i> <i>1 mark: \$36.50</i>	2
7	(a) credit (b) debit (c) credit (d) debit	Money in = credit; money out = debit <i>2 marks: all four (1 mark for two)</i>	2
8	e.g. spot errors/fraud; budgeting/returns	Any two sensible reasons <i>1 mark each</i>	2
9	\$6	$1\% = 5$; $0.2\% = 1$ <i>1 mark: working</i> <i>1 mark: \$6</i>	2
10	No – only \$18.75 left	$60 - 18.50 - 22.75 = 18.75$ <i>1 mark: \$18.75</i> <i>1 mark: no</i>	2

C

Reasoning *sample answers and marking criteria*

/ 9 marks

Q	Answer	Working / sample response	Marks
1	Credit = money in; debit = money out	e.g. a deposit is a credit, a purchase is a debit <i>2 marks</i>	2
2	Catch errors and fraud early	Duplicate charges, unknown transactions, fees <i>2 marks</i>	2
3	Debits must be subtracted	Only credits are added; debits are taken away. <i>2 marks</i>	2
4	Yes – overdrawn	If debits exceed the money available, e.g. \$20 balance and a \$35 purchase gives –\$15. <i>1 mark: yes</i> <i>1 mark: meaning</i> <i>1 mark: example</i>	3

D

Challenge *solutions and marking criteria*

/ 9 marks

Q	Answer	Working / sample response	Marks
1	\$250	Opening = closing – credits + debits = $312.40 - 150 + 87.60$ <i>1 mark: method</i> <i>1 mark: \$250</i>	2
2	241.91 should be 240.91	$255.90 - 14.99 = 240.91$, not 241.91 <i>1 mark: finds line</i> <i>1 mark: calculation</i> <i>1 mark: correction</i>	3
3	\$48	40% of 15 = 6; $6 \times 8 = 48$ <i>1 mark: \$6</i> <i>1 mark: \$48</i>	2
4	\$30	$120 + 50 - 3w = 80 \rightarrow 3w = 90$ <i>1 mark: equation</i> <i>1 mark: \$30</i>	2