

INSTRUCTIONS AND INFORMATION

1. This investigation consists of TWO SECTIONS.
2. This investigation is made up of SECTION A and SECTION B. SECTION A is the investigation component that learners are required to complete. A Rubric will be used to assess SECTION A.
3. Answer ALL Questions.
4. Number the answers correctly according to the numbering system used in this paper.
5. Write neatly and legibly.

This task aims to investigate the impact of rising prices on the household.

According to STATS SA, the average inflation rate for 2023 was 6%.

SECTION A

This task requires you to visit your local supermarket to investigate whether there is a change in the price of the listed items from August 2023 to February 2024.

You are also required to prepare a budget to investigate whether your household can manage expenses against income.

SECTION A**QUESTION ONE****ANNEXURE A: DATA COLLECTION ANSWER SHEET**

NAME : _____

GRADE 12 : ____

1.1 Prices of items listed in the table below were taken from the Shoprite advertisement pamphlet on 21 August 2023.

You are required to investigate the 2024 prices for the following items by visiting your local supermarket, find the listed items with its price and complete the table below.

1. Write the Store, and location, from which you are taking the prices of the items.
2. Provide an advertisement pamphlet(or pictures) with prices of the items from the store as evidence of your investigation.

*ITEM	2023 PRICE Name of store: Shoprite	2024 PRICE	
		Name of store :	Location of store:
700g Albany Sliced brown bread	R14,99		
410g KOO baked beans	R11,99		
10 kg Snowflake Cake flour	R129,99		
1 litre Crystal Valley full cream Milk	R15,99		
10kg Hulett's white sugar	R189,99		
5kg Nyala Maize meal	R49,99		
150g Protex soap	R13,99		
400g Lucky Star Pilchards	R22,99		
500g Rama original 70% fat spread	R23,99		
Trinco strong quality teabags 100 per pack	R21,99		
TOTAL PRICE OF ALL ITEMS			
Source : Shoprite advertisement pamphlet 21 August 2024			

*NB. Attach evidence.

QUESTION 2**ANNEXURE B: BUDGET STATEMENT**

NAME : _____
GRADE 12 : ____

2.1 Interview the head of your household to summarise the household income against the household expenses and complete the budget template below. The income column should reflect all possible sources of income. The household expense must include fixed and variable expenses.

HOUSEHOLD INCOME		HOUSEHOLD EXPENSES	
Description	Amount	Description	Amount
TOTAL		TOTAL	

BALANCED/SURPLUS/DEFICIT = _____

SIGNATURE OF HEAD OF HOUSEHOLD: _____

SECTION B**QUESTION 1**

Use the findings from your research on ANNEXURE A, SECTION A to answer the following questions:

- 1.1. List the items that increased from 2023 to 2024 (2)
 - 1.2. Calculate the total cost of the items for 2023 and 2024 listed on annexure A. (2)
 - 1.3. Calculate the percentage change in the total prices from 2023 to 2024. (3)
 - 1.4. Describe the overall change of prices from 2023 to 2024. (2)
 - 1.5. Critically comment on how this change affected your household. (4)
- (13)

QUESTION 2

Use ANNEXURE B to answer the questions that follow.

- 2.1 Explain one advantage of drawing a household budget. (2)
 - 2.2 State whether the budget statement showed a surplus or deficit balance. Write down the amount. (2)

The inflation rate of a country is an important key factor to determine the country's economic strength.
 - 2.3 If the inflation rate is predicted to be 4,5% in 2025 and remain at 4,5% in 2026. (6)

Predict the price of a 700g Albany Sliced brown bread in 2026.
Show all calculations.
 - 2.4 Identify your household's largest expense and show by Calculation what percentage of your household income is spent on it. (2)
- (12)

QUESTION 3

Average Wages in South Africa increased to 25994 ZAR/Month (1381.521 USD/Month) in the second quarter of 2023. The maximum rate of average wage for employees was 23133 ZAR/Month and minimum was 6742 ZAR/Month.

Refer to the tax table below for the 2023/2024 financial year and answer the questions that follow:

Taxable Income (R)	Rate of Tax (R)
1 - 237 100	18% of taxable income
237 101 - 370 500	42 678 + 26% of taxable income above 237 100
370 501 - 512 800	77 362 + 31% of taxable income above 370 500
512 801 - 673 000	121 475 + 36% of taxable income above 512 800
673 001 - 857 900	179 147 + 39% of taxable income above 673 000
857 901 - 1 817 000	251 258 + 41% of taxable income above 875 900
1 817 001 and above	644 489 + 45% of taxable income above 1 817 000

Age	Threshold 2023 / 2024
Below age 65 years	95 750
Age 65 years to below 75 years	148 217
Age 75 years and over	165 689

Rebate	Rebate Amount (R)
Primary	17 235
Secondary (65 years +)	9 444
Tertiary (75 years +)	3 145

Source: <https://www.simplepay.co.za/blog/2023/02/23/national-budget-speech-2023/>

3.1	Define the term <i>tax rebate</i> .	(2)
3.2	If the head of your household earns a taxable income of R21 658 per month, calculate the monthly tax payable to SARS.	(6)
3.3.	The tax threshold for tax-payers below 65 years of age is R95 750. Verify, showing all calculations whether this statement is correct.	(3)
		(11)

MARKING RUBRIC

50

NAME OF LEARNER: _____ GRADE 12 _____

NOTE: Attach this rubric to your answer sheet together with evidence of data collection. See note below for acceptable evidence.

INVESTIGATION OF PRICE OF GOODS FOR 2024 [6 marks]

CRITERIA	Max	4	3	2	1	0
Data collection	4	2024 prices for all 10 items listed.	2024 prices for 7 or more items listed.	2024 prices for 4 or more items listed.	2024 prices for 2 or more items listed.	2024 prices not listed.
Evidence *	2			Evidence for ALL 10 items provided.	Evidence for less than 10 items provided	No evidence provided;

(6)

***Acceptable Evidence:**

- Pictures of items with their prices from a 2024 catalogue (January/February 2024).
- Screen shots of items with their prices from the online supermarket from the Internet. Provide the website link and the date accessed.
- Photographs of items on the shelf with the prices visible from the store.

BUDGET STATEMENT [8 marks]

CRITERIA	Maximum mark	2	1	0
Income/s listed	2	Income stated		No income stated
Fixed expenses listed	2	2 or more fixed expensed listed	One fixed expense listed	No fixed expense stated
Variable expenses listed	2	2 or more variable expensed listed	One variable expense listed	No variable expense stated
Total for income and expenses calculated	2	Both totals for income & expenses calculated	One total	no totals calculated

(8)