

5.1

Decide which of the alternatives (A–J) matches each definition. Write the letter of your answer in the box at the end of the sentence.

1 The primary role of an actuary.	
2 Determining the behaviour of products and markets in the future.	
3 When money is borrowed to achieve a project.	
4 The job of financial planning and forecasting.	
5 The calculation of the future performance of investments.	
6 There is neither a profit nor a loss.	
7 The estimated amount of money required to complete a project.	
8 Money spent to run an investment.	
9 Responsible for collecting and reporting financial data.	
10 When the budget is exceeded.	

- A risk management B budget C actuary D finance manager
 E cash flow projection F expenditure G financial modelling H break even
 I loan J overrun

5.2

Match each progress report sentence to a heading in the table. Write the number of the sentence under the appropriate heading.

- We have already completed the majority of our financial planning.
- We still need to receive final agreement from the Board regarding the loan.
- We received the final sign off agreement from the customer last Friday.
- As you know, we've been tasked with implementing the new monitoring system by Christmas this year.
- The software has passed the design stage and is now actually being written.
- We need to log every change that is made.
- Recent research has shown that by improving working conditions, morale will also improve.
- Our immediate priority is to ensure that we stick to the budget and projected timescales.
- This project was created when a gap in the market was identified.
- Once we have fulfilled the necessary planning requirements, we can get started with the actual building.

Background	What's been completed	Next steps

Test mark /20