D

E

P

A

R

T

M

E

N

T

A

L

L

E

V

E

L

P

L

A

N

N

I

N

G

|  |  |
| --- | --- |
| **Learning Outcome***From Specification***1.12** - Prepare and analyse a budget, determine the financial position, recommend appropriate action and present the analysis in tabular and graphic formats**1.13 -** Monitor and calculate income and expenditure data, determine the financial position, recommend appropriate action and present the analysis in tabular and graphic formats | **Key concepts***Knowledge, Understanding skills and values***Knowledge****1.12**1. **Budgeting principles:** Learners should have knowledge of budgeting principles, including the concept of income, expenses, savings, and financial goals.
2. **Income and expenses**: Learners should have knowledge of different sources of income, such as wages, allowances, or other forms of financial support, as well as various types of expenses, such as fixed expenses (rent, utilities) and variable expenses (groceries, entertainment).

**1.13**1. **Income sources:** Learners should have knowledge of different sources of income, such as wages, allowances, investments, or other forms of financial inflow.
2. **Expense categories:** Learners should be familiar with common expense categories, including fixed expenses (rent, utilities, loan payments) and variable expenses (groceries, transportation, entertainment).

**Understanding****1.12**1. **Financial position:** Learner should understand how to assess their financial position by comparing income and expenses. They should be able to analyse whether they have a surplus (income exceeds expenses), a deficit (expenses exceed income), or a balanced budget (income equals expenses).
2. **Financial goals:** Learners should comprehend the significance of setting financial goals, such as saving for specific purposes or managing debt effectively. They should understand how budgeting can help them achieve their financial objectives.
3. **Budgeting principles:** Learners understand the importance of tracking and managing their finances effectively.

**1.13**1. **Financial position assessment**: Learners should understand how to assess their financial position by analysing income and expenditure data. They should be able to compare their actual income and expenses to their budgeted amounts and identify any gaps or discrepancies.
2. **Financial ratios:** Learners should comprehend key financial ratios, such as the debt-to-income ratio or the savings rate. They should understand how these ratios can provide insights into their financial health and guide decision-making.
3. **Income sources:** Learners should understand how to track and categorize their income accurately.
4. **Expense categories:** Learners should understand the importance of tracking and categorising expenses.

**Skills****1.12**1. **Being literate**: Provide learners with reading materials that explain budgeting concepts, financial terms, and the importance of budget analysis.
2. **Managing myself and staying well:** Emphasise the importance of personal financial management and the role of budgeting in achieving financial goals.
3. **Managing Information and Thinking:** Encourage critical thinking skills by challenging students to analyse budget variances and propose appropriate actions to address them.
4. **Being numerate:** Provide students with practical exercises that involve creating and analysing budgets, calculating variances, and interpreting financial ratios.
5. **Being creative**: Encourage students to think creatively when developing budgeting strategies and identifying opportunities for cost savings or revenue generation.

**1.13**1. **Being literate:** Provide learners with reading materials that explain financial terms, income and expenditure concepts, and the importance of financial monitoring.
2. **Being numerate:** Introduce learners to basic financial calculations, such as adding and subtracting income and expenditure figures, calculating net income, and determining profit or loss.
3. **Managing information and thinking:** Encourage critical thinking skills by challenging learners to identify areas of financial improvement, cost-saving opportunities, and potential risks based on the income and expenditure analysis.
4. **Presenting analysis in tabular and graphic form:** Teach learners how to organize income and expenditure data in tabular formats, using appropriate headings and categorisations.

**Values****1.12**1. **Financial responsibility:** Learners should value financial responsibility and recognise the importance of managing their finances effectively. They should aim to make informed decisions and take appropriate actions to ensure financial stability and well-being.
2. **Goal orientation:** Learners should value goal orientation and understand the importance of aligning their budget with their financial goals. They should prioritise saving and responsible spending to achieve their objectives.
3. **Adaptability:** Learners should appreciate the value of adaptability in budgeting. They should be open to adjusting their budget and making necessary changes based on their financial circumstances, unexpected

expenses, or changing priorities.**1.13**1. **Being literate:** Provide learners with reading materials that explain financial terms, income and expenditure concepts, and the importance of financial monitoring.
2. **Being numerate:** Introduce learners to basic financial calculations, such as adding and subtracting income and expenditure figures, calculating net income, and determining profit or loss.
3. **Managing information and thinking:** Encourage critical thinking skills by challenging learners to identify areas of financial improvement, cost-saving opportunities, and potential risks based on the income and expenditure analysis.
4. **Presenting analysis in tabular and graphic form:** Teach learners how to organize income and expenditure data in tabular formats, using appropriate headings and categorisations.
 |
| **Possible Learning Experiences***Rich learning experiences for students, opportunities to develop Key skills and use formative assessment***Rich learning experiences for learners**1. Budget Simulation: Provide learners with a virtual budget scenario where they have to allocate resources, make financial decisions, and track their expenses. This hands-on experience will help them understand the importance of budgeting and financial planning.
2. **Real-life Case Studies:** Present learners with real-world examples of businesses or individuals facing financial challenges. Analyse their budgets, income, and expenditure data to identify issues and recommend appropriate actions. Encourage critical thinking and problem-solving skills.
3. **Guest Speakers**: Invite professionals, such as accountants or financial advisors, to share their experiences and insights on budgeting and financial analysis. Learners can interact with them, ask questions, and gain a deeper understanding of the topic.

**Opportunities to develop Key skills**1. **Being literate**: Writing clear and concise budget analysis reports, recommendations, and summaries.
2. **Managing myself and staying well:** Reflecting on personal financial decisions and their impact on overall well-being.
3. **Managing information and thinking:** Analysing and interpreting financial data to identify trends, patterns, and insights.
4. **Being numerate:** Calculating income, expenses, savings, and percentages related to budgeting
5. **Being creative:** Designing visually appealing and informative infographics or posters related to budgeting and financial analysis.

**Use of Formative assessments** 1. **Budget Analysis Reports:** Ask learners to prepare written reports analysing a given budget, determining the financial position, and recommending appropriate actions. Provide constructive feedback on their analysis, presentation of data in tabular and graphic formats, and recommendations for improvement.
2. **Financial Data Interpretation:** Present learners with financial data in tabular or graphic formats and ask them to interpret the information, identify trends, and draw conclusions. Use class discussions or short quizzes to assess their understanding of the concepts.
3. **Peer Review and Feedback:** Implement peer review sessions where students exchange their budget analyses or financial reports with their classmates. Encourage constructive feedback and provide guidelines for assessing the clarity, accuracy, and comprehensiveness of their work
4. **Reflective Journals:** Ask learners to maintain reflective journals where they document their learning process, challenges faced, and lessons learned while studying budgeting and financial analysis. Use these journals as a basis for one-on-one discussions to gauge their progress and provide guidance.
 |
| **Evaluation of students learning**What will learners say, write or do to shoe their learning and understanding**What will students say?**1. **Classroom discussions**: Engage learners in discussions where they explain the process of preparing an analysed budget, determining the financial position, and recommending appropriate action.
2. **Oral presentations**: Ask learners to present their budget analysis findings using tabular and graphic formats, explaining their conclusions and recommendations.

**What will students write?**1. **Written assignments:** Assign tasks where learners prepare an budget, calculate income and expenditure data, and present their analysis in tabular and graphic formats. They should include their recommendations based on the analysis.
2. **Reflections:** Ask learners to reflect on their learning by writing about the importance of budget analysis, the challenges they faced, and the lessons they learned.

**What will students do to show their learning and understanding?**1. **Practical projects:** Assign learners budget scenarios where they have to prepare an analysed budget, monitor income and expenditure data, and present their analysis in tabular and graphic formats. learners should also recommend appropriate action based on their findings.
2. **Case studies or simulations:** Provide learners with case studies or simulations where they can apply their knowledge of budget analysis. They should demonstrate their ability to determine the financial position, present their analysis in a tabular and graphic form, and make informed recommendations.
 |

**IN YOUR OWN CLASS**

I

N

D

I

V

I

D

U

A

L

T

E

A

C

H

E

R

|  |  |
| --- | --- |
| **Learning Intentions** | 1. Understand the term double entry
2. Understand Prepare and analysed cash account
3. Post the figures form the analysed cash account to the general ledger entry
4. Extract a Trial Balance
5. Prepare and balance the VAT account
6. Understand the term double entry
7. Explain the difference between current and capital expenditure (Illustrate)
8. Identify the different types of business expenses
9. Prepare an Income Statement to calculate the Net Profit
10. Calculate the closing reserve for a business (Appropriation account)
11. Describe the purpose of the Statement of Financial Position
12. Distinguish between Fixed Assets, Current assets and Creditors
13. Prepare a statement of financial position
14. List the stakeholders who make use of financial information provided by organisations
15. Describe their concerns
16. Use profitability ratios to analyse and evaluate the financial position of the organisation
17. Use liquidity ratios to analyse and evaluate the financial position of the organisation
18. Use gearing ratios to analyse and evaluate the financial position of the organisation
19. Prepare a report to communicate financial information to stakeholders
20. Give your opinion on a course of action
 |
| **Success Criteria** | 1. **Understand the term double entry**
2. I can explain what double entry means in accounting, where every transaction has equal and opposite effects on at least two accounts.
3. I can provide examples of double entry transactions and explain how they impact the balance of different accounts.
4. **Understand how to prepare and analyse a cash account**
5. I can demonstrate how to prepare a cash account, showing all the cash inflows and outflows during a specific period.
6. I can analyse the cash account to identify patterns, trends, and the overall cash position of the business.
7. **Post the figures from the analysed cash account to the general ledger entry**
8. I can accurately transfer the amounts from the analysed cash account to the respective accounts in the general ledger.
9. I can explain the purpose of the general ledger and how it helps in organizing and summarizing financial transactions.
10. **Extract a Trial Balance**
11. I can correctly extract a trial balance by listing all the account balances from the general ledger.
12. I can ensure that the total debit balances equal the total credit balances, demonstrating the principle of double entry.
13. **Prepare and balance the VAT account**
14. I can prepare a VAT account, distinguishing between VAT received (output VAT) and VAT paid (input VAT).
15. I can calculate the net VAT amount and balance the VAT account to ensure it reflects the correct VAT liability or receivable.
16. **Understand the term double entry**
17. I can explain what double entry means in accounting, where every transaction has equal and opposite effects on at least two accounts.
18. I can provide examples of double entry transactions and explain how they impact the balance of different accounts.
19. **Explain the difference between current and capital expenditure (Illustrate)**
20. I can define current expenditure as expenses incurred in the day-to-day operations of the business, such as wages, rent, and utilities.
21. I can define capital expenditure as investments in long-term assets like buildings, equipment, or vehicles. I can provide illustrations of each type of expenditure.
22. **Identify the different types of business expenses**
23. I can categorise and identify various types of business expenses, including fixed expenses (e.g., rent), variable expenses (e.g., raw materials), and discretionary expenses (e.g., advertising).
24. I can explain the importance of managing and controlling expenses to maintain profitability.
25. **Prepare an Income Statement to calculate the Net Profit**
26. I can create an income statement, also known as a profit and loss statement, by listing revenues and deducting expenses to calculate the net profit or loss.
27. I can interpret the income statement and explain the financial performance of the business during a specific period.
28. **Calculate the closing reserve for a business (Appropriation account)**
29. I can calculate the closing reserve by taking the opening reserve, adding the net profit or subtracting the net loss, and adjusting for any additional contributions or withdrawals.
30. I can explain the purpose of the appropriation account and how it affects the financial position of the business.
31. **Describe the purpose of the Statement of Financial Position**
32. I can describe the purpose of the statement of financial position, also known as the balance sheet, in summarizing the financial position of a business at a specific point in time.
33. I can explain how the statement of financial position shows the business's assets, liabilities, and owners' equity.
34. **Distinguish between Fixed Assets, Current Assets, and Creditors**
35. I can differentiate between fixed assets (e.g., buildings, machinery) and current assets (e.g., cash, inventory) and explain their respective roles in a business.
36. I can identify creditors as liabilities owed by the business and understand their significance in terms of obligations and repayment.
37. **Prepare a Statement of Financial Position**
38. I can create a statement of financial position (balance sheet) by organizing assets, liabilities, and owners' equity in a structured format.
39. I can calculate and present the total assets, total liabilities, and owners' equity to provide an overview of the financial status of the business.
40. **List the stakeholders who make use of financial information provided by organisations**
41. I can identify and list various stakeholders (e.g., investors, lenders, employees, customers) who utilise financial information for decision-making purposes.
42. I can explain how different stakeholders have specific interests and concerns regarding the financial performance and position of the organisation.
43. **Describe their concerns**
44. I can describe the concerns and interests of stakeholders in relation to financial information.
45. I can explain why investors may be concerned about profitability, lenders about repayment capabilities, and employees about job security, among other stakeholder considerations.
46. **Use profitability ratios to analyse and evaluate the financial position of the organisation**
	1. I can calculate and interpret key profitability ratios such as gross profit margin, net profit margin, and return on investment (ROI).
	2. I can analyse these ratios to assess the organization's profitability and efficiency in generating profits from its operations.
47. **Use liquidity ratios to analyse and evaluate the financial position of the organization**
48. I can calculate and interpret liquidity ratios such as current ratio and quick ratio.
49. I can use these ratios to evaluate the organization's ability to meet short-term obligations and determine its financial stability and liquidity.
50. **Use gearing ratios to analyse and evaluate the financial position of the organisation**
51. I can calculate and interpret gearing ratios such as debt-to-equity ratio and interest coverage ratio.
52. I can analyse these ratios to assess the organization's financial risk, leverage, and ability to cover interest payments.
53. **Prepare a report to communicate financial information to stakeholders**
54. I can select relevant financial information and present it in a clear and organised manner in a report format.
55. I can analyse the financial information and provide explanations and recommendations to address stakeholder concerns.
56. **Give your opinion on a course of action**
57. I can analyse a given scenario or problem in a business context.
58. I can consider different options or courses of action to address the situation.
59. I can provide a well-reasoned opinion or recommendation based on the available information and my understanding of the topic.
60. I can support my opinion with logical arguments, considering the potential benefits, drawbacks, and consequences of the proposed course of action.
61. I can communicate my opinion clearly and effectively, using appropriate language and persuasive techniques.
 |
| **Other Learning Experiences** | **Sharing of student’s own experience and linking if with the topic**1. **Case Studies:** Learners can analyse real-life case studies or scenarios related to the topics covered, such as financial decision-making or budgeting. They can discuss how these situations relate to their own experiences or observations, considering the impact on individuals and society.
2. **Group Discussions:** Learners can engage in group discussions where they share personal stories or examples related to financial management. They can discuss how their needs, wants, and financial decisions have affected them and others, and explore the broader implications for individuals and society.
3. **Role-Playing:** Learners can participate in role-playing activities where they simulate financial scenarios, such as making budgeting decisions or negotiating financial agreements. They can draw on their own experiences and apply their knowledge to make informed choices and understand the consequences of their actions.

**Sharing of teachers own experience and linking if with the topic**1. **Guest Speakers:** The teacher can invite guest speakers from various fields, such as financial advisors or entrepreneurs, to share their experiences and insights on managing resources, making financial decisions, or understanding the impact of financial choices on individuals and society.
2. **Classroom Demonstrations:** The teacher can conduct practical demonstrations or simulations to showcase financial concepts or processes. For example, they can demonstrate how to prepare a budget, analyse financial statements, or calculate financial ratios, while sharing their own experiences and providing guidance.
3. **Personal Anecdotes:** The teacher can share personal anecdotes or stories related to the topics being studied, highlighting real-life examples and connecting them to the concepts being discussed. This can help leaners relate to the content and gain a deeper understanding of its practical application.
 |
| **Evaluation of learning** | 1. **Written Assignments:** Assign learners’ tasks that require them to monitor and calculate income and expenditure data, determine financial position, and recommend appropriate actions based on the analysis. Ask them to present their findings in tabular and graphic formats. This will assess their ability to apply the concepts and present the information effectively.
2. **Case Studies:** Provide learners with real-world scenarios or case studies where they need to analyse income and expenditure data, determine the financial position of a company or individual, and propose suitable actions. They can present their analysis using tables and graphs to showcase their understanding of the learning outcomes.
3. **Presentations:** Ask learners to prepare presentations on a given financial topic or problem that requires them to monitor and calculate income and expenditure data, determine financial position, and present the analysis using tabular and graphic formats. This assessment method will evaluate their ability to communicate financial information effectively.
4. **Examinations/Quizzes**: Include questions in exams or quizzes that assess learners understanding of LO 1.13 and LO 1.12. These questions can require learner to perform calculations, interpret financial data, and present their analysis in tabular and graphic formats within a given time frame.
 |

|  |
| --- |
| **Teacher Reflection/notes****Learning Outcome 1.12:**Reflection: I noticed that learners in this age group were able to prepare and analyse budgets effectively to determine their financial position. They demonstrated good skills in recommending appropriate actions based on their analysis and presenting the results in both tabular and graphic formats.Notes: Some learner struggled with understanding certain financial concepts related to budgeting, such as fixed and variable costs. I will provide additional examples and explanations to reinforce these concepts and ensure their comprehension. It would also be helpful to offer opportunities for hands-on practice with budgeting scenarios relevant to their age group.**Learning Outcome 1.13:**Reflection: I noticed that learners showed competence in monitoring and calculating income and expenditure data to determine their financial position. They were able to recommend appropriate actions based on their analysis and present the results in tabular and graphic formats.Notes: While learners generally performed well in calculating income and expenditure, some had difficulty interpreting and analysing the data effectively. To further develop their skills, I will incorporate more real-life examples and practical exercises that require them to interpret financial data and draw meaningful conclusions. Additionally, I will provide guidance on presenting the analysis in clear and visually appealing tabular and graphic formats.Top of Form |