

School administrators, Heads of Learning Area – Humanities and Social Sciences and Teachers of Accounting and Finance ATAR Year 12 are requested to note for 2026 the following minor syllabus changes. The syllabus is labelled as 'For teaching from 2026'.

Accounting and Finance | ATAR Year 12 | Summary of minor syllabus changes for 2026

The content identified by ~~strike through~~ has been deleted from the syllabus and the content identified in *italics* has been revised in the syllabus for teaching in 2026.

Unit 3

Financial institutions

- ~~role of products provided by financial institutions, including: and the management of business finance~~
 - short term: cash management ~~trusts~~ *accounts*, money market and term deposits
 - long term: shares, debentures, *loans (secured and unsecured)* ~~notes, trusts~~ and term deposits
 - ~~the management of business finance with short term and long term perspectives~~

Financial systems and fundamental principles

- ~~explain~~ the relationship between volume of activity, costs and profit

Recording, processing and communicating financial information

- cost-volume-profit (CVP) processing for a single and multi-product (maximum three products) business
 - calculation of break-even point *in units and sales dollars*

Evaluating financial information for planning, coordinating, controlling and investing

- importance of business planning, including a consideration of:
 - *setting goals and objectives* ~~and~~
 - ~~generic~~ business strategies
 - cost leadership ~~versus~~
 - differentiation, ~~strategic initiatives and performance management~~
 - reducing costs and *managing* risks

The influence of social, environmental and ethical factors

- ~~identification of the costs and potential income associated with engaging in socially and environmentally responsible practices~~
- *the concepts of climate-related risks and opportunities for business, including:*
 - *climate-related physical risks*
 - *climate-related transition risks*
 - *climate-related opportunities*
 - *greenhouse gas emissions*
 - *Scope 1*
 - *Scope 2*
 - *Scope 3*
- ~~the~~ ethical issues encountered in financial dealings between business owners/managers and their employees, clients and/or investors, *including:*
 - *unfair compensation for employees*
 - *breaches of confidentiality*
 - *misrepresentation of financial data*

- *conflicts of interest*

Unit 4

Recording, processing and communicating financial information

- preparation of the general journal and general ledger for the following:
 - issue of ordinary shares payable in full on application
 - bonus share issues
 - interim and final dividends (~~recommended~~, declared or paid)
 - share issue costs
- notes to financial statements/notes to accounts, limited only to:
 - share capital
 - ~~other components of equity~~ *reserves*
 - property, plant and equipment
 - dividends
- *statement of cash flows statement* from comparative balance sheets and income statements using the direct method only – GST **not** included

Evaluating financial information for planning, coordinating, controlling and investing

- examination and interpretation of annual *financial reports*, ~~financial statements and stock exchange data~~ to assess the position and performance of a public company
- ~~purpose of annual reporting and the use of key performance indicators by directors for accountability and decision-making purposes~~

The role and influence of governments and other bodies

- the nature and importance of the following groups which regulate and influence the general purpose financial reporting of companies in Australia:
 - ~~the Financial Reporting Council (FRC)~~
 - Australian Securities and Investments Commission (ASIC)
 - International Accounting Standards Board (IASB)
 - *International Sustainability Standards Board (ISSB)*
 - Australian Accounting Standards Board (AASB)
 - Australian Securities Exchange (ASX)
 - ~~lobby groups~~
- the role of the external auditor ~~appointed by the shareholders and reappointed at the annual general meeting (AGM)~~
 - ~~perform an independent audit of the financial statements~~

The influence of social, environmental and ethical factors

- ~~the extent and nature of corporate social disclosure~~
- ~~the difficulties faced by accountants in producing social and environmental information~~
- ~~the use made of corporate social disclosure by the company and other users~~
- ~~critical evaluation of corporate social disclosure as made by Australian companies~~
- *the core content of AASB S2 Climate-related Disclosures, including:*
 - *governance*
 - *strategy*
 - *risk management*
 - *metrics and targets*

- *examination and interpretation of sustainability reporting by an Australian reporting entity, including:*
 - *greenwashing*
 - *bluwashing*