**Sample Course Outline**

Accounting and Finance

General Year 11

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# Sample course outline

# Accounting and Finance – General Year 11

#### Semester 1 – Unit 1

| **Week** | **Key teaching points** |
| --- | --- |
| 1–4 | Overview of the syllabus, expectations and assessment outline  **Financial institutions and systems: Financial institutions**   * the role of financial institutions that meet the personal needs of individuals, for example, banks (including internet and phone banking), credit unions, retail stores and telecommunications companies   **Financial institutions and systems: Financial systems and fundamental principles**   * types of bank accounts * the concept of security of investment   + risk of return   + security on borrowings * the relationship between risk and rate of return * measures to avoid being caught up in scams   **Recording, using and evaluating financial information: Evaluating financial information for planning, coordinating, controlling and investing**   * investment options available to individuals, including:   + superannuation   + shares market   + property   + cash deposits   + long-term investments  **Government and the community: The role and influence of governments and other bodies**  * identity and function of government agencies in relation to personal finance   **Task 1: Project (Weeks 4–5)** |
| 5–6 | **Financial institutions and systems: Financial systems and fundamental principles**   * nature and purpose of documents used to record and communicate personal financial information, including:   + cheques   + bank and credit card statements   + automatic teller machine (ATM) slips   + EFTPOS slips   + internet receipts   **Recording, using and evaluating financial information: Recording, processing and communicating financial information**   * preparation of personal financial documents, including:   + cheques   + application for a bank account, a credit card, or a mobile phone plan   **Recording, using and evaluating financial information: Evaluating financial information for planning, coordinating, controlling and investing**   * interpretation of information relevant to personal financial management, including:   + pay slips   + bank statements   + EFTPOS slips   **Task 2: Test (Week 7)** |

| **Week** | **Key teaching points** |
| --- | --- |
| 7–10 | **Financial institutions and systems: Financial systems and fundamental principles**   * role and benefits of insurance, including:   + car insurance   + travel insurance * sources of borrowing for personal financial management, including:   + credit cards   + interest free offers   + personal loans * the importance of reading fine print on contracts * the importance of providing accurate financial information * sources of youth debt   + credit cards   + mobile telephone contracts   + rent   + student fee loans * implications of personal credit ratings  **Recording, using and evaluating financial information: Evaluating financial information for planning, coordinating, controlling and investing**   * sources of financial advice, including:   + banks   + media   + financial advisors * financial factors affecting financial decision making, including the importance of compounding interest versus simple interest  **Government and the community: The influence of social, environmental and ethical factors**  * factors affecting personal financial decision making, including:   + influence of media   + peer group pressure   + beliefs and values   **Task 3: Project** |
| 11–13 | **Recording, using and evaluating financial information: Recording, processing and communicating financial information**  * preparation of personal budgets * preparation of personal bank reconciliation statements  **Recording, using and evaluating financial information: Evaluating financial information for planning, coordinating, controlling and investing**   * importance of personal financial planning * short-term and long-term financial goal setting   **Task 4: Test** |

| **Week** | **Key teaching points** |
| --- | --- |
| 14–16 | **Government and the community: The role and influence of government and other bodies**  * types of taxation affecting individuals, including:   + personal income tax   + GST   + capital gains tax   + fringe benefits such as cars, mobile phones   **Recording, using and evaluating financial information: Recording, processing and communicating financial information**   * maintenance of personal financial records for personal income tax * calculation of tax payable, including only:   + assessable income (limited to salaries and wages and interest)   + allowable deductions (limited to union fees, professional associations, donations and uniform and motor vehicle expenses)   + tax offset (limited to health insurance)   **Task 5: Test** |

#### Semester 2 – Unit 2

| **Week** | **Key teaching points** |
| --- | --- |
| 1–3 | **Government and the community: The role and influence of governments and other** **bodies**  * impact of governments (local, state and federal) on the operations of small businesses, including:   + taxation   + financial assistance   + regulations * impact on small business entities by other bodies, including:   + consumer groups   + trade unions   + professional associations and industry groups   + accountants   **Government and the community: The influence of social, environmental and ethical factors**   * how social, environmental and ethical factors influence the establishment and operations of small cash entities * impact of the costs associated with setting up small cash entities   **Financial institutions and systems: Financial institutions**   * identify the functions of the various institutions that service the financial needs of small entities, including:   + banks   + insurance companies   **Task 6: Project (Weeks 2–4)** |
| 4 | **Financial institutions and systems: Financial systems and fundamental principles**   * definition of the accounting equation * accepted accounting principles, including:   + accounting entity   + monetary   + accounting period   + going concern * simple definitions of the following accounting terms:   + assets   + liabilities   + expense   + income   + equity |
| 5–6 | **Financial institutions and systems: Financial systems and fundamental principles**   * nature of the systems that businesses use to carry out banking, investment, purchases, borrowing and other financial transactions * nature and purpose of source documents in a cash accounting system, including:   + tax invoices/receipts   + bank deposit slips   + cheque butts   + EFTPOS receipts   + business activity statement (BAS)  **Recording, using and evaluating financial information: Recording, processing and communicating financial information**   * preparation of documents, manually or electronically, to record business financial information, including:   + order forms   + tax invoices/receipts   + delivery notes   + cheques   + bank deposit slips   **Task 7: Test (Week 7)** |
| 7–10 | **Financial institutions and systems: Financial systems and fundamental principles**   * principles of single-entry cash accounting practices and entries when using cash book, petty cash * methods of recording and maintaining single-entry accounting systems using manual or electronic tools * purpose and advantages of multi-columnar cash books/journals  **Recording, using and evaluating financial information: Recording, processing and communicating financial information**   * preparation of cash receipts and payment journals, or a cash book with separate columns for:   + GST   + cash sales/purchases   + commonly recurring receipts/payments * preparation of a petty cash book * preparation of payroll records for a small cash-based business, including:   + pay advice slip   + wages book   **Task 8: Test (Week 11)** |
| 11–13 | **Recording, using and evaluating financial information: Recording, processing and communicating financial information**  * presentation of financial information in the form of simple unclassified reports applying the accounting equation for small cash based entities, including:   + statement of receipts and payments   + income statement   + balance sheet   **Recording, using and evaluating financial information**: **Evaluating financial information for planning, coordinating, controlling and investing**   * interpretation of information presented in simple financial statements and the analysis of this information to assess profitability and liquidity * importance of liquidity to the entity   **Task 9: Test** |

| **Week** | **Key teaching points** |
| --- | --- |
| 14 | **Recording, using and evaluating financial information: Evaluating financial information for planning, coordinating, controlling and investing**   * principles of internal control over cash  **Financial institutions and systems: Financial systems and fundamental principles**characteristics, administration and types of records for incorporated not-for-profit organisations **Task 10: Project (Week 15)** |
| 15–16 | **Financial institutions and systems: Financial systems and fundamental principles**   * principles of single-entry cash accounting practices and entries when using bank reconciliation systems   **Recording, using and evaluating financial information**: **Recording, processing and communicating financial information**   * preparation of simple cash budgets * preparation of bank reconciliation statements   **Recording, using and evaluating financial information: Evaluating financial information for planning, coordinating, controlling and investing**   * interpretation of simple cash budgets   **Task 11: Test** |