**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** |