Stage 1 Accounting

Assessment Type 1: Accounting Skills

Focus Area: Understanding Financial Sustainability

Purpose

Students demonstrate and apply understanding of accounting concepts and conventions to create accounting information in the form of costings for the Year 12 school hooded windcheater (hoodie). They develop an understanding of the accounting information needs of the future Year 12 students and the school. Students communicate their findings to the future Year 12 students and the school.

Description of assessment

In Year 12, you will have the opportunity to purchase a school hoodie. As a member of the school hoodie representative group, you have been asked to present two hoodie options for consideration. In this task, you are required to demonstrate your:

* understanding of how accounting is involved in the process of picking a school hoodie.
* analysis of different options, in an accounting context, in order to select the best hoodie design.

Assessment conditions

Completed during class and for homework, over 2 weeks. Maximum 800 words if in written form or 5 minutes if multi-modal form. Method of presentation negotiated with the teacher.

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| **Learning Requirements** | **Assessment Design Criteria** |
| 1. Understand the role of accounting in decision-making 2. Understand and explore accounting concepts and conventions 3. Apply accounting concepts and conventions to create accounting information 4. Understand the accounting information needs of a range of stakeholders 5. Explore the use of, apply and analyse accounting information in business, personal and/or cultural contexts 6. Apply communication skills in an accounting context | **Understanding and Exploration**  The specific features are as follows:   * UE1 Understanding of the role of accounting in decision-making. * UE2 Understanding and exploration of accounting concepts and conventions. * UE3 Exploration of the use of accounting information in business, personal and/or cultural contexts. * UE4 Understanding the accounting information needs of a range of stakeholders.   **Application**  The specific features are as follows:   * Ap1 Application of accounting concepts and conventions to create accounting information. * Ap 2 Application and analysis of accounting information in business, personal and/or cultural contexts. * Ap 3 Application of communication skills in an accounting context. |

Performance Standards for Stage 1 Accounting

| - | Understanding and Exploration | Application |
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| A | In-depth understanding of the role of accounting in decision-making.  Insightful understanding and exploration of accounting concepts and conventions.  Comprehensive exploration of the use of accounting information in business, personal, and/or cultural contexts.  Perceptive understanding of the accounting information needs of a range of stakeholders. | Comprehensive application of accounting concepts and conventions to create highly appropriate accounting information.  Thorough application and analysis of accounting information in business, personal, and/or cultural contexts.  Highly effective application of communication skills in an accounting context. |
| B | Detailed understanding of the role of accounting in decision-making.  Well-informed understanding and capable exploration of accounting concepts and conventions.  Well-considered exploration of the use of accounting information in business, personal, and/or cultural contexts.  Mostly perceptive understanding of the accounting information needs of a range of stakeholders. | Well-considered application of accounting concepts and conventions to create appropriate accounting information.  Mostly thorough application and analysis of accounting information in business, personal, and/or cultural contexts.  Effective application of communication skills in an accounting context. |
| C | Competent understanding of the role of accounting in decision-making.  Informed understanding and exploration of accounting concepts and conventions.  Considered exploration of the use of accounting information in business, personal, and/or cultural contexts.  Informed understanding of the accounting information needs of a range of stakeholders. | Considered application of accounting concepts and conventions to create accounting information.  Competent application and analysis of accounting information in business, personal, and/or cultural contexts.  Application of communication skills in an accounting context. |
| D | Some understanding of the role of accounting in decision-making.  Basic understanding and exploration of accounting concepts and conventions.  Some exploration of the use of accounting information in business, personal, and/or cultural contexts.  Basic understanding of the accounting information needs of a range of stakeholders. | Inconsistent application of accounting concepts and conventions to create basic accounting information.  Basic application of accounting information in business, personal, and/or cultural contexts.  Inconsistent application of communication skills in an accounting context. |
| E | Limited recognition of the role of accounting in decision-making.  Emerging awareness of accounting concepts and conventions.  Attempted exploration of the use of accounting information in business, personal, and/or cultural contexts.  Emerging understanding of the accounting information needs of a range of stakeholders. | Attempted application of accounting concepts and conventions to create basic accounting information.  Attempted application of accounting information in business, personal, and/or cultural contexts.  Limited application of communication skills in an accounting context. |

Task

A school hoodie representative group has been formed, to select two different hoodie options and price points for Year 11 students to choose for Year 12 next year. You are a member of this group, which also includes a staff representative. You have been asked to submit two hoodie options for consideration. You have been asked to include in your submission:

1. Hoodie design criteria (for example: amount of writing, colour options, material, etc). The design of the hoodie is not required.
2. Hoodie price, and how this has been determined. For example, how much will it cost to purchase the hoodie, and have the design printed.
3. Your recommendation, with justifications.

In preparing your recommendation for presentation to the school hoodie representative group, examine the impact of different factors such as price, manufacture location, quality, cost.

As a starting point, you should consider:

* Where have this year’s hoodies been sourced from?
* Will this supplier/these suppliers be appropriate for the design the Year 11 students want for their Year 12 hoodie next year?
* Investigate other suppliers.
* Will there be a difference in price if you choose alternate designs, suppliers, materials, and/or colours?

When you have finalised your selections, present your final two hoodie options to the representative group.

**Negotiate your method of presentation with your teacher.**