Stage 1 Accounting

Assessment Type 1: Accounting Skills

Key Context:Understanding Financial Sustainability

Purpose:Develop different budgets for a school event. Present budgets and funding options to relevant stakeholders to inform their decision regarding the event.

Assessment Description

**Background**

Your school’s Student Representative Council (SRC) organises one school event each year. Once a year, students from across the school can submit event proposals for the SRC to consider. As part of a proposal for a school event of your choosing (for example: the school formal), you are required to prepare different budget options and funding alternatives to inform the SRC’s decision as they consider the different event proposals.

Task

In the preparation of at least two authentic budgets, research:

* different venues, catering and entertainment options
* any other relevant costs for your chosen event.

Explore relevant funding alternatives for the event to provide options for the SRC to consider.

Present your findings, including comparative budgets and realistic funding options for the event as a multimodal presentation aimed at convincing the SRC that your event is best in terms of profit generation.

Assessment Conditions

Multimodal presentation including comparative budgets. Comparative budgets: 300 words approx. Presentation: maximum of 4 minutes.

The following specific features are assessed:

UE1 Understanding of the role of accounting in decision-making

UE4 Identifying stakeholders and understanding their accounting information needs

Ap1 Application of accounting concepts and conventions to create accounting information

Ap2 Application and interpretation of accounting information in business, personal contexts and/or cultural contexts

Ap3 Application of communication and/or collaboration 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-makingInsightful understanding and exploration of accounting concepts and conventionsComprehensive exploration of the use of accounting information in business, personal and/or cultural contextsAstute identification of stakeholders and perceptive understanding their accounting information needs | Comprehensive application of accounting concepts and conventions to create highly appropriate accounting informationPerceptive and well-informed application and interpretation of accounting information in business, personal contexts and/or cultural contextsHighly proficient application of communication and/or collaboration skills in an accounting context |
| **B** | Detailed understanding of the role of accounting in decision-makingWell-informed understanding and capable exploration of accounting concepts and conventionsDetailed exploration of the use of accounting information in business, personal and/or cultural contextsWell-considered Identification of stakeholders and some perceptiveness in understanding their accounting information needs | Detailed application of accounting concepts and conventions to create appropriate accounting informationSome perceptiveness in application and interpretation of accounting information in business, personal contexts and/or cultural contextsProficient application of communication and/or collaboration skills in an accounting context |
| **C** | Understanding of the role of accounting in decision-makingInformed understanding and exploration of accounting concepts and conventionsExploration of the use of accounting information in business, personal and/or cultural contextsConsidered identification of stakeholders and understanding their accounting information needs | Application of accounting concepts and conventions to create accounting informationCompetent application and interpretation of accounting information in business, personal contexts and/or cultural contextsApplication of communication and/or collaboration skills in an accounting context |
| **D** | Some understanding of the role of accounting in decision-makingBasic understanding and exploration of accounting concepts and conventionsSome exploration of the use of accounting information in business, personal and/or cultural contextsSome identification of stakeholders and basic understanding their accounting information needs | Some application of accounting concepts and conventions to create simple accounting informationBasic application of accounting information in business, personal contexts and/or cultural contextsInconsistent application of communication and/or collaboration skills in an accounting context |
| **E** | Basic recognition of the role of accounting in decision-makingEmerging awareness of accounting concepts and conventionsAttempted exploration of the use of accounting information in business, personal and/or cultural contextsBasic Identification of stakeholders and their accounting information needs | Attempted application of accounting concepts and conventions to create basic accounting informationAttempted application of accounting information in business, personal contexts and/or cultural contextsLimited application of communication and/or collaboration skills in an accounting context |