

Curriculum Map: Year _____ Subject _____

	<p>Explore the personal finance sector</p> <p>Features of financial institutions</p> <p>Communicating with customers</p> <p>Consumer protection in relation to personal finance</p> <p>Information, guidance and advice</p>	<ul style="list-style-type: none"> • Different types of saving and investment features, advantages and disadvantages • Risks and rewards of saving versus investment. • Different insurance products <p>Types of organisations and their advantages and disadvantages: • Bank of England • banks • building societies • credit unions • National Savings and investments • insurance companies • pension companies • pawnbrokers • payday loans</p> <p>Methods of interacting with customers, advantages and disadvantages: • branch • online banking • telephone banking • mobile banking • postal banking</p> <p>Function, role and responsibilities of: • Financial Conduct Authority (FCA) • Financial Ombudsmen Service (FOS) • Financial Services Compensation Scheme (FSCS) • legislation – consumer credit.</p> <p>Function, role and responsibilities, advantages and disadvantages of: • Citizens Advice • independent financial advisor (IFA) • price comparison websites • debt counsellors</p>	<p>finance, demonstrating the ability to interpret the potential impact and outcome in context</p> <p>AO2 Apply knowledge and understanding of financial issues and accounting processes to real-life business and personal scenarios</p> <p>AO3 Analyse business and personal financial information and data, demonstrating the ability to interpret the potential impact and outcome in context</p> <p>AO2 Apply knowledge and understanding of the organisations who deal with personal finance issues in real-life.</p>	
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	<p>Understand the purpose of accounting</p> <p>Purpose of accounting</p> <p>Types of income</p> <p>Types of expenditure</p>	<ul style="list-style-type: none"> • Individual Voluntary Arrangements (IVAs) • bankruptcy. • Recording transactions. • Management of business (planning, monitoring and controlling). • Compliance (preventing fraud, compliance with law and regulations). • Measuring performance. • Control – assisting with the prevention of fraud, trade receivables and trade payables. • Capital income: loan, mortgages, shares, owner’s capital, debentures. • Revenue income: cash sales, credit sales, rent received, commission received, interest received, discount received. • Capital expenditure: non-current assets – tangible (land, buildings and premises, machinery and equipment, vehicles, fixtures and fittings), intangible (goodwill, patents, trademarks, brand names). • Revenue expenditure: inventory, rent, rate, heating and lighting, water, insurance, administration, telephone, postage, stationery, salaries, wages, marketing, bank charges, interest paid, straight-line depreciation, reducing balance depreciation, discount allowed. 	<p>(AO2) Apply knowledge and understanding of accounting processes to real-life business and personal scenarios</p> <p>Students will be able to analyse different types of income using information given and then make justified recommendations.</p> <p>Students will be able to apply knowledge and understanding of the different expenditure to real-life business and personal scenarios</p>	
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	<p>Select and evaluate different sources of business finance</p> <p>Cash flow forecasts</p> <p>Break-even analysis</p>	<p>Advantages, disadvantages, short term and long term: • internal: retained profit o net current assets, sale of assets • external: owner’s capital, loans, crowd-funding, mortgages, venture capital, debt factoring, hire purchase, leasing, trade credit, grants, donations, peer to peer lending, invoice discounting.</p> <p>• Inflows/receipts: cash sales, credit sales, loans, capital introduced, sale of assets, bank interest received. • Outflows/payments: cash purchases, credit purchases, rent, rates, salaries, wages, utilities, purchase of assets, Value Added Tax (VAT), bank interest paid. • Prepare, complete, analyse, revise and evaluate cash flow. • Use of cash flow forecasts for planning, monitoring, control, target setting. • Benefits and limitations of cash flow forecasts.</p> <p>• Costs • Sales • Calculation using/manipulating break-even formula (units and/or sales value), completion of break-even chart, break-even point. • Identification of area of profit, area of loss. • Identify and calculate margin of safety (units and value). • Calculation of total contribution, contribution per unit benefits and limitations.</p>	<p>A03 Analyse business and personal financial information and data, demonstrating the ability to interpret the potential impact and outcome in context of sources of finance.</p> <p>Calculation, interpretation, analysis</p> <p>A03 Analyse business and personal financial information and data, demonstrating the ability to interpret the potential impact and outcome in context</p> <p>Calculation, interpretation, analysis of breakeven analysis.</p> <p>Students will be able to calculate the breakeven point using a formula and in graphical format.</p>	
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	<p>Statement of comprehensive income</p> <p>Statement of financial position</p> <p>Measuring profitability</p> <p>Measuring liquidity</p>	<ul style="list-style-type: none"> • Use of break-even for planning, monitoring, control, target setting. • Prepare, complete, analyse, revise and evaluate break-even. • Purpose and use. • Completion, calculation and amendment to include gross profit (revenue, opening inventories, purchases, closing inventories, cost of goods sold), calculation of profit/loss for the year (expenses, other income). • Adjustments for depreciation (straight-line and reducing balance). • Adjustments for prepayments, accruals. • Interpretation, analysis and evaluation of statements. • Purpose and use. • Completion, calculation and amendment of statement using vertical presentation • Adjustments for straight line (cost x%) depreciation, reducing balance (cost – depreciation to date x%). • Adjustments for prepayments, accruals. • Interpretation, analysis, and evaluation of statements. • gross profit margin: $(\text{gross profit}/\text{revenue}) \times 100$ • mark-up: $(\text{gross profit}/\text{cost of sales}) \times 100$ • profit margin: $(\text{profit}/\text{revenue}) \times 100$ • return on capital employed (ROCE): $(\text{profit}/\text{capital employed}) \times 100$ • current ratio: current assets/current liabilities • liquid capital ratio: $(\text{current assets} - \text{inventory})/\text{current liabilities}$ 	<p>AO4 Evaluate how financial information and data can be used, and interrelate, in order to justify conclusions related to business and personal finance</p> <p>Calculation, interpretation, analysis of statement of comprehensive income.</p> <p>They will understand the importance of statements of comprehensive income and can analyse these statements methodically and critically.</p> <p>Calculation, interpretation, analysis</p> <p>AO4 - Be able to evaluate how financial information and data can be used, and interrelate, in order to justify conclusions related to business and personal finance</p> <p>Calculation, interpretation, analysis and evaluation of GP, mark up, profit margin, ROCE</p> <p>AO4 - Be able to evaluate how financial information and data can be used, and interrelate, in order to justify conclusions related to business and personal finance</p>	
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	<p>Measuring efficiency</p> <p>Limitations of ratios</p>	<ul style="list-style-type: none"> • trade receivable days: $(\text{trade receivable}/\text{credit sales}) \times 365$ • trade payable days: $(\text{trade payables}/\text{credit purchases}) \times 365$ • inventory turnover: $(\text{average inventory}/\text{cost of sales}) \times 365$ <p>Limitations of ratios when assessing business performance</p>	<p>Calculation, interpretation, analysis</p> <p>(AO4) Evaluate the effectiveness of ratios in order to justify conclusions related to business and personal finance</p>	
2	<p>Finance revision and exam technique</p> <p>Unit 8 – Recruitment and Retention</p> <p>Assignment 2 Undertake a recruitment activity to demonstrate the processes leading to a successful job offer</p>	<p>Entire specification contents</p> <p>B1 Job applications Selection of a job role for the business as above and then preparation of all the relevant documents:</p> <ul style="list-style-type: none"> • a job advertisement giving suitable examples of where it could be placed • job analysis • job description • person specification 	<p>Written communication skills, employability skills</p> <p>Learners will demonstrate effective communication skills. They will design interview questions that clearly relate to the job role and which allow skills and competencies to be assessed. Learners will</p>	<p>Students to complete Finance exam in January with the option to re-sit in May.</p> <p>Learners must participate in a recruitment and selection activity. They will need to interview and be interviewed, and complete the appropriate documentation.</p>

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		<ul style="list-style-type: none"> • application form • personal CV • letter of application. <p>B2 Interviews and skills</p> <ul style="list-style-type: none"> • Communication skills required for interview situations • Demonstration of a work-related competence (interviewing and being interviewed), • Evaluation of documentation produced for the process 	<p>develop a fair system for monitoring answers in the interviews, selecting the most appropriate candidate.</p> <p>Learners will form part of an interview panel and be interviewed to enable skills to be developed for both roles. W</p>	<p>Complete coursework to cover learning aims: B.P3, B.P4,</p>
3	<p>Reflect on the recruitment and selection process and your individual performance</p>	<p>C1 Review and evaluation</p> <p>C2 SWOT analysis and action plan</p>	<p>Ability to self-critique performance, including what could have gone better and what skills need to be developed, so that learners can enhance their employability.</p> <p>Be able to identify their strengths, weaknesses, opportunities and threats based on their performance in their interviewing activity linked to their personal future.</p> <p>Be able to analyse the results of the process and how their skills development will contribute to their future success.</p>	<p>Complete coursework to cover learning aims: C.P5, C.P6, B.M2, C.M3, B.D2, C.D3) which will include clear analysis of the interview activity. Learners will show clear links between skills development and enhancement of their career prospects.</p>