

2021 March Moderation - Report



Which meeting is this report for?

Accounting Level 3

Moderation Details for Calibration - Sample 1

Sample 1 - Please identify each criterion being moderated and IF SELECTED the elements within that criterion

Criterion 4 = Overall, Element 1, Element 2, Element 5, Element 6

Sample 1 - What rating (or ratings) has the group assigned this sample?

T+

Sample 1 - What evidence supports the rating (or ratings) the group has given?

Calculations done well. Mixed up which ratios were required to be discussed for each question. Didn't use the formula sheet accurately to select the ratios.

Sample 1 - What evidence would you need to see in order to assign a higher rating (or ratings)?

The candidate needs to address the question asked. They need to select the right ratios (indicated on the formula sheet) to answer each part to the questions. Students should be pointed towards the layout of the formula sheet.

Sample 1 - Summary of group consensus with comments to element level if applicable.

Modelling of language required is important. Students must explain if the ratio figure itself is good or bad. There is often confusion as to whether the number should be increasing or decreasing (element 2)

There was discussion regarding the rounding of the calculations (element 1). It is industry standard to round up in regards to days. There is no such thing as 1/2 day. Element 1 states calculations should be to two decimal places. This isn't stated on the formula sheet itself. The meeting has requested that this could be rectified. It was decided that 54.51 days earned full marks. 55 days also earned full marks. However 54 days lost 1/2 a mark.

Students need to be aware of current interest rates when discussing RROE. Even if this ratio is low it may still be a lot higher than the return that can currently be found elsewhere.

Sample 1 - What actions would you recommend for teachers to help the student attain a higher

Discuss correct ratios for the question asked.

Understand and explain if the figure itself is good or bad.

If they simply a) select the correct ratio to discuss b) discuss the figures and the

rating (or ratings)?

trend and b) discuss the relationship to Industry Average for each ratio they should receive half marks. The remaining marks could be earned by relating back to the raw numbers in the statements (element 5) and making comments regarding the real issues eg GPR may be acceptable but NPR may be the problem. Explain what this means.

Moderation Details for Calibration - Sample 2

Sample 2 - Please identify each criterion being moderated and IF SELECTED the elements within that criterion

Criterion 4 = Overall, Element 1, Element 2, Element 5, Element 6

Sample 2 - What rating (or ratings) has the group assigned this sample?

C

Sample 2 - What evidence supports the rating (or ratings) the group has given?

Calculations correct (element 1)
Selected the correct ratios to discuss.
Related to Industry Average

Sample 2 - What evidence would you need to see in order to assign a higher rating (or ratings)?

Extend analysis to show an understanding of what the ratios actually mean. Relate back to the raw figures in the statements. Define what the real issue or cause of many problems might be (element 5 and 6).

Sample 2 - Summary of group consensus with comments to element level if applicable.

Managed to identify the basics but needed to extend analysis to increase result beyond a C award. Linking to other financial information (element 5).

Sample 2 - What actions would you recommend for teachers to help the student attain a higher rating (or ratings)?

Explain requirements in answering a question. Need to go beyond a) and b) and bring in c) and d).

- a) discuss figure trends
- b) relate to industry averages and explain if good or bad (need an understanding of what ratios actually mean)
- c) link to statement
- d) suggest improvements or reasons for decline

Moderation Details for Calibration - Sample 3

Sample 3 - Please identify each criterion being moderated and IF SELECTED the elements within that criterion

Criterion 4 = Overall, Element 1, Element 2, Element 5, Element 6

Sample 3 - What rating (or ratings) has the group assigned this sample?

A

Sample 3 - What evidence supports the rating (or ratings) the group has given?

Met elements of criterion at A standard

Sample 3 - What evidence would you need to see in order to assign a higher rating (or ratings)?

Strong A already.

Sample 3 - Summary of group consensus with comments to element level if applicable.

Group consensus it was a strong A.

Sample 3 - What actions would you recommend for teachers to help the student attain a higher rating (or ratings)?

A strong A but:

Specifically address the question asked in part d). Identify "why" there may be cause for concern.

Planning for September Moderation 2021 - Statewide Samples

For all courses please nominate the criteria and elements (if desired) for moderation.

Criterion 1 and Criterion 6 - Specifically Accounting Assumptions and Characteristics

State the name of the person who will be providing the samples

Crista Christie

for moderation

Sharing Resources

Please record any links to or details of resources that were shared, or describe any assessment strategies that were discussed.

Jeremy Dooley shared links to Kahoots and Quizlets

Kahoot Jdooley7018

Quizlet jeremy_dooley

Neesha-Marie suggested guest speakers about careers in accounting profession better brought in earlier rather than later in the year. This will help inspire students ready to apply for cadetships.

Other resources that could be useful:

- a. Accounting WITT on YouTube found at <https://www.youtube.com/channel/UCd3gDIZVxLeEITasFT03fqg> has a great set of short videos that unpack various introductory concepts which are really handy particularly if you have EAL students in your classes, or students who need to have a number of 'hits' of explanations - they can re-watch as often as they like!
- b. 'James' from Accounting Basics (again, on YouTube) #accounting #accountingbasics #accountingstuff is really great and has loads of videos unpacking the concepts.
- c. I usually allocate a 'Joke of the Week' to each member of the class (start at the bottom of the Class List and work up) and each person needs to kick off a lesson with a short joke or meme or something to do with Accounting (talk about what is and isn't appropriate before you do this!) A good starting point for you to kick things off and model a joke is <https://www.maroo.com.au/accountancy-humour-short-jokes/> My students always seem to like doing this, and try and out-do each other with the best/corniest joke.
- d. Colin Dodds most annoying but catchy Accounting song - "Debits on the left, Credits on the right" will get your students remembering the main points of our subject! <https://www.youtube.com/watch?v=j7IKmxv7smk>

Course Support

Please provide details of any future focus and ways forward you would like Years 9 to 12 Learning to consider in relation to this course:

- analysis-type questions (eg: like the moderation question 8)
 - o Do we need a clear marking scheme regarding what is allocated a 0.5 mark or 1 mark for criterion 4? That is, something like (as an example):
 - § 1 mark for stating figures /trends in figures
 - § 1 mark for comparing to industry averages
 - § 1 mark for stating a reason for the result
 - § 1 mark for linking the ratios/data to the financial statements

§ 1 mark for suggestion for improvement

- o Do we need to give clearer guidance to the Exam Setter regarding marking allocation for Q8?
- o Is a recommendation required in a student's answer for an 'A' rating if the question doesn't specifically ask for one?
 - Criterion 4 element 1 clarification
- o Is there a need for a specific request to be given to the Exam Setter around explicitly stating in the question itself to round up to nearest full day?
- o There was a request in today's meeting to the Formula Sheet to be updated to show 'round to nearest 2 decimal places'.