



CERTIFICATE IN FINANCIAL EDUCATION (IFS)

Year 11

What are the aims and intentions of this curriculum?

The aim of our end of Key Stage 4 Curriculum in IFS is for students to develop an understanding of how businesses manage their money, exploring the relationship between how individuals manage their finances and how businesses manage theirs. Students will be able to appreciate the importance of the different skills and techniques needed to have a mastery of the curriculum.

- Understanding how businesses manage money
- Understand the relationship between personal money management and business money management
- Gain knowledge of inter-relationship between the individual and business

Term	Topics	Knowledge and key terms	Skills developed	Assessment
Summer 2	<p>Alliance Challenge</p> <p>Unit 3 Topic 1 Introduction to financial capability, work and enterprise</p>	<ul style="list-style-type: none"> • Team building, self confidence • Define a business (to include social enterprises and charities). • Business objectives and types; reasons for starting businesses; businesses with social value, e.g. charities. • Unique selling points; customer service; marketing; successful / forward thinking / innovative; competitive advantage; employees – innovation and invention. • Unique selling points; customer service; marketing; successful / forward thinking / innovative; competitive advantage; employees – innovation and invention. • 	<ul style="list-style-type: none"> • Team work and collaboration • To understand key factors in business success • To recognise what makes a business successful. • To recognise what makes a selected business stand out from others <p>Links to careers: business owner, manager, employee</p>	<p>Formative</p> <ul style="list-style-type: none"> • Homework • Self-marking exercises • Peer assessment

Unit 1 exam preparation

Unit 3 Topic 2

Enterprise and Entrepreneurs

Unit 3 Topic 3

Business Banking and Budgeting

- Revise all Unit 1 Topics
- Define a business
- Business objectives and business types
- What businesses set out to achieve
- Why people start their own business
- Unique selling point
- Customer service
- Marketing
- Successful / forward thinking / innovative / competitive advantage
- Employees
- Social value
- Brand image
- Pricing
- What does the term 'entrepreneur' mean
- Intrapreneurs
- Risk and reward
- Focus; change management
- Drive to succeed; optimising risk
- Forward / progressive thinking
- Self-confidence; personal and social responsibility
- Avoid stagnation in both goods and services through developing new products and opportunities
- Employment/unemployment
- Business demography
- GDP
- Financial effects of innovation and change: increased sales, economic cycle
- Receiving and making payments
- Banking –electronic / telephone
- Card payments / transfers
- Cash flow forecasts / budgeting
- Financial planning
- Keeping track and record keeping

- To understand the term 'entrepreneur'.
- To recognise the main skills and behaviours that are needed to be a successful entrepreneur.
- To recognise the importance of these skills in supporting a thriving economy through invention and innovation (PSHE Respectful relationships, including friendships)
Links to careers: business owner, innovation manager, marketing manager, sales manager

- Understand how a business manages their money
- Outline the tools a business to manage money.
- Identify the key features of a business budget.
- Recognise the impact of an individual on a business (PSHE Family)
- Understand how a business manages their money

Formative

- Homework
- Self-marking exercises
- Peer assessment

Summative

- Unit 2 LIBF external exam

		<ul style="list-style-type: none"> • How profit is calculated • Flexible –affected by external factors • Income • Unforeseen circumstances • Money available for expansion / investment in both goods and employees / training 	<ul style="list-style-type: none"> • Outline the tools a business uses to manage money. • Identify the key features of a business budget. • Recognise the impact of an individual on a business (PSHE Family) <p><u>Links to careers:</u> banker, management accountant, chartered accountant, business owner</p>	
Autumn 2	<p>Unit 2 exam preparation</p> <p>Unit 3 Topic 4 How fraud, theft and taxation affect business</p>	<ul style="list-style-type: none"> • Revise all Unit 2 Topics • Illegal activities: types of fraud and theft • Costs of illegal activities • Impact of illegal activities • Income tax, NI, VAT, corporation tax and business rates • Impact of tax on businesses • Reducing tax liability • Accountants employed to manage tax • Tax avoidance • Tax evasion • The tax gap 	<ul style="list-style-type: none"> • Describe the impact on a business of fraud and theft. • Outline the impact of tax on a business and ways of managing tax. <p><u>Links to careers:</u> tax advisor, tax consultant, management accountant, chartered accountant, taxation lawyer, civil servant in HMRC, business owner</p>	<p>Formative</p> <ul style="list-style-type: none"> • Homework • Self-marking exercises • Peer assessment <p>Summative</p> <ul style="list-style-type: none"> • Unit 2 LIBF external exam • Unit 3 trial exam
Spring 1	<p>Unit 3 Topic 5 People and business</p>	<ul style="list-style-type: none"> • Effects of good work ethics: productivity / progression / income • Effects of poor work ethics: lower productivity / cost to business • Customer service • Reputation • Success • Employees and good performance] • Poor performance costs • Economic cycle • Creating and sustaining employment • Income • Development and progression • Employee ownership and share plans 	<ul style="list-style-type: none"> • Recognise the impact on business of individual behaviours • Explain how the performance of an individual impacts on customers and thus on a business. • Understanding the impact of a business on an individual • Understand how business decisions have an impact on society • Understand the impact of an individual's employment and consumer choices on society (PSHE Respectful relationships, including friendships) <p><u>Links to careers:</u> business owner, human resources manager, supervisor</p>	<p>Formative</p> <ul style="list-style-type: none"> • Worksheets • Homework • Peer assessment • Student presentations • Self-marking exercises <p>Summative</p> <ul style="list-style-type: none"> • Termly examination

Spring 2	Unit 3 Topic 6 How businesses affect society	<ul style="list-style-type: none"> • What does the term 'ethics' mean in the context of business conduct • Decreased taxes paid / effect on public services/ effect of reduced services or higher taxes on individuals • Employees • Discrimination • Fair trade • Transparent sales • Diet and health • Environmental damage and sustainability • Local impacts • Tax avoidance • The role of pressure groups • Ethics, reputation and the media • Unethical behaviour • Ethical behaviour • Ethical values 	<ul style="list-style-type: none"> • Understand how business decisions have an impact on society. • Understand what is meant by the term 'ethics'. • Recognise the impact of ethical and unethical business actions on society. • Recognise the consequences of ethical and unethical conduct on business revenue. (PSHE Respectful relationships, including friendships) 	Formative <ul style="list-style-type: none"> • Worksheets • Homework • Peer assessment • Student presentations • Self-marking exercises Summative <ul style="list-style-type: none"> • Termly examination
	Unit 3 Topic 7 How people's economic choices affect society	<ul style="list-style-type: none"> • Consumer choices • Globalisation • Entrepreneurship • Employment 	<ul style="list-style-type: none"> • Understand the impact of an individual's employment and consumer choices on society. • Recognise how an individual can have an impact on society through employment, enterprise and consumer choices (PSHE Respectful relationships, including friendships) 	Formative <ul style="list-style-type: none"> • Worksheets • Homework • Peer assessment • Student presentations • Self-marking exercises Summative <ul style="list-style-type: none"> • Trial examination
Summer 1	Revision/ Exam Prep	<ul style="list-style-type: none"> • Evaluation • Analysis 	<ul style="list-style-type: none"> • Accuracy • Time management • Importance of spelling, punctuation and grammar 	Formative <ul style="list-style-type: none"> • LIBF PRACTICE PAPERS Summative <ul style="list-style-type: none"> • Unit 3 LIBF Exam