



# 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 to develop a harmony between the content and its application in the world of work. 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
Autumn 1	<ul style="list-style-type: none"> <li>• Describe what makes a business successful.</li> <li>• Define the term 'entrepreneur'</li> <li>• Explain the main skills and behaviours that are needed to be a successful entrepreneur</li> <li>• Describe the importance of entrepreneurship skills in supporting a thriving economy through innovation.</li> </ul>	<ul style="list-style-type: none"> <li>• Define a business</li> <li>• Business objectives and business types</li> <li>• What businesses set out to achieve</li> <li>• Why people start their own business</li> <li>• Unique selling point</li> <li>• Customer service</li> <li>• Marketing</li> <li>• Successful / forward thinking / innovative / competitive advantage</li> <li>• Employees</li> <li>• Social value</li> <li>• Brand image</li> <li>• Pricing</li> <li>• What does the term 'entrepreneur' mean</li> <li>• Intrapreneurs</li> <li>• Risk and reward</li> <li>• Focus; change management</li> <li>• Drive to succeed; optimising risk</li> <li>• Forward / progressive thinking</li> <li>• Self-confidence; personal and social responsibility</li> <li>• Avoid stagnation in both goods and services through developing new products and opportunities</li> <li>• Employment/unemployment</li> <li>• Business demography</li> </ul>	<ul style="list-style-type: none"> <li>• Understand key factors in business success</li> <li>• Recognise the characteristics of a successful entrepreneur</li> </ul>	<p><b>Formative</b></p> <p>Bi Weekly Assessments Worksheets Homework Peer assessment Student presentations Self-marking exercises</p> <p><b>Summative</b></p> <p>Termly / trial examination</p>

Autumn 2

	<ul style="list-style-type: none"> <li>• GDP</li> <li>• Financial effects of innovation and change: increased sales, economic cycle</li> </ul>		
<ul style="list-style-type: none"> <li>• Outline the tools a business uses to manage money.</li> <li>• Identify the key features of a business budget.</li> <li>• Describe the impact on a business of fraud and theft.</li> <li>• Outline the impact of tax on a business and ways of managing tax.</li> <li>• Describe the impact on business of individual behaviours.</li> <li>• Explain how the performance of an individual impacts on customers and thus on a business.</li> </ul>	<ul style="list-style-type: none"> <li>• Receiving and making payments</li> <li>• Banking –electronic / telephone</li> <li>• Card payments / transfers</li> <li>• Cash flow forecasts / budgeting</li> <li>• Financial planning</li> <li>• Keeping track and record keeping</li> <li>• How profit is calculated</li> <li>• Flexible –affected by external factors</li> <li>• Income</li> <li>• Unforeseen circumstances</li> <li>• Money available for expansion / investment in both goods and employees / training</li> <li>• Illegal activities: types of fraud and theft</li> <li>• Costs of illegal activities</li> <li>• Impact of illegal activities</li> <li>• Income tax, NI, VAT, corporation tax and business rates</li> <li>• Impact of tax on businesses</li> <li>• Reducing tax liability</li> <li>• Accountants employed to manage tax</li> <li>• Tax avoidance</li> <li>• Tax evasion</li> <li>• The tax gap</li> <li>• Effects of good work ethics: productivity / progression / income</li> <li>• Effects of poor work ethics: lower productivity / cost to business</li> <li>• Customer service</li> <li>• Reputation</li> <li>• Success</li> <li>• Employees and good performance</li> <li>• Poor performance costs</li> </ul>	<ul style="list-style-type: none"> <li>• Understand how a business manages their money</li> <li>• Understand the impact of an individual on a business</li> </ul>	<p><b>Formative</b>            Bi Weekly Assessments            Worksheets            Homework            Peer assessment            Student presentations            Self-marking exercises</p> <p><b>Summative</b>            Termly / trial examination</p>

Spring 1	<ul style="list-style-type: none"> <li>Describe the impact a successful business has on the individual.</li> <li>Define the term 'ethics'.</li> <li>Explain the impact of ethical and unethical business actions on society</li> <li>Describe the consequence of ethical and unethical conduct on business revenue</li> <li>Explain how an individual can have an impact on society through employment, enterprise and consumer choices</li> </ul>	<ul style="list-style-type: none"> <li>Economic cycle</li> <li>Creating and sustaining employment</li> <li>Income</li> <li>Development and progression</li> <li>Employee ownership and share plans</li> <li>What does the term 'ethics' mean in the context of business conduct</li> <li>Decreased taxes paid / effect on public services/ effect of reduced services or higher taxes on individuals</li> <li>Employees</li> <li>Discrimination</li> <li>Fair trade</li> <li>Transparent sales</li> <li>Diet and health</li> <li>Environmental damage and sustainability</li> <li>Local impacts</li> <li>Tax avoidance</li> <li>The role of pressure groups</li> <li>Ethics, reputation and the media</li> <li>Unethical behaviour</li> <li>Ethical behaviour</li> <li>Ethical values</li> <li>Consumer choices</li> <li>Globalisation</li> <li>Entrepreneurship</li> <li>Employment</li> </ul>	<ul style="list-style-type: none"> <li>Understanding the impact of a business on an individual</li> <li>Understand how business decisions have an impact on society</li> <li>Understand the impact of an individual's employment and consumer choices on society</li> </ul>	<p><b>Formative</b> Bi Weekly Assessments Worksheets Homework Peer assessment Student presentations Self-marking exercises</p> <p><b>Summative</b> Termly / trial examination</p>
Spring 2	<ul style="list-style-type: none"> <li>Revision/ Exam Prep</li> </ul>	<ul style="list-style-type: none"> <li>Evaluation</li> <li>Analysis</li> </ul>	<ul style="list-style-type: none"> <li>Accuracy</li> <li>Time management</li> <li>Importance of spelling, punctuation and grammar</li> </ul>	<p><b>Formative</b> PRACTICE PAPERS</p>
Summer 1	<ul style="list-style-type: none"> <li>Revision/ Exam Prep</li> </ul>	<ul style="list-style-type: none"> <li>Evaluation</li> <li>Analysis</li> </ul>	<ul style="list-style-type: none"> <li>Accuracy</li> <li>Time management</li> <li>Importance of spelling, punctuation and grammar</li> </ul>	<p><b>Formative</b> CEFE PRACTICE PAPERS</p> <p><b>Summative</b> CEFE Exams</p>