| **TRANSITION YEAR UNITS (2021 – 20** |
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| 1. **Title of Transition Unit**
 |
| Finance  |
| 1. **Area of Study**
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| ***Managing your money:*** Barter, where your money comes from, getting value for money, attitudes to money, needs and wants, budgeting.***Bank accounts:*** Documenting income and expenditure using a bank account, interpreting a bank statement.***Double entry-bookkeeping:*** Debits and credits, documenting transactions using the double entry method.\*\*\*This is a working document as this module is new to the curriculum in 2021 – 2022 and will be updated and adapted as necessary throughout the school year. |
| 1. **Overview**
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| The aim of this module is to provide students with an introduction to Leaving Certificate Accounting through topics centred on numerical and financial data. Students are introduced to world of accounting through a variety of financial topics. They will be required to think critically about money and the financial decision faced by households and businesses on a daily basis. Students will be introduced to concepts such as money management, budgeting, banking and double entry bookkeeping to record business transactions.  |
| 1. **Links**
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| This transition year unit has strong links to both TY Enterprise and Mathematics. Students will use knowledge and skills gained from these modules to complete tasks and assignments in the finance module. Other cross-curricular links include:* Home Economics (managing the household)
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| 1. **Summary Outline of the Unit**
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| * Introduction to financial and management accounting
* Key accounting terminology
* Completion of a variety of individual, pair and group activities
* Comparing and contrasting personal financial records with those of a business.
* Interpret financial statements and information.
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| 1. **Breakdown of the Unit**
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| Students will have two x one-hour classes per week. This module is run on an 8-week rotation. This amounts to 16 hours tuition per year.  |
| 1. **Aims**
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| *This Transition Unit aims to:* |
| * Develop student’s interest in and knowledge of accounting
* Further enhance their literacy and numeracy skills
* Strengthen their understanding of their relationship with money, including examining where their money comes from, their spending habits and considering personal needs versus wants and budgeting accordingly
* Develop the skills and knowledge to make informed decisions about their personal finances for the stage when they begin earning and managing their own money
* Appreciate the importance of maintaining accurate and detailed financial records.
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| 1. **Learning Outcomes**
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| *On completion of this unit students should be able to:* |
| 1. Perform a barter task to demonstrate what it would be like to live in a world without money
2. Debate the relative merits of using both barter and money as ways of trading goods and services
3. Explain why the three features of money are important when buying and selling goods
4. Explain their role and responsibilities in relation to household spending
5. Graphically represent the range of influences on attitudes to money
6. Demonstrate ways to be smarter with money
7. Calculate monthly and annual spending relative to categories such as clothes, food and drink, entertainment etc.
8. Review personal needs and wants in the light of major life events
9. Generate ideas about what can be done when monthly income exceeds monthly expenditure
10. Using a case study, create a budget that will help plan for future events and purchases
11. Complete a full household budget using data given
12. Design their ideal bank, naming the services and types of accounts that would be offered to customers
13. Research the information sought by a bank when someone wants to open an account – either by visiting, phoning, emailing, writing a letter to the bank, or navigating a bank website
14. Outline the different methods of payment available to bank account holders, giving examples of when someone might use each method
15. Interpret and analyse bank statements
16. Complete a bank reconciliation statement for an individual
17. Record a variety of business transactions using the double-entry bookkeeping method.
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| 1. **Key Skills**
 | **How evidenced** |
| **Information Processing** | Read, analyse and evaluate information that is presented to them both in pieces of text and financial information.  |
| **Critical and Creative Thinking** | Students will study a variety of scenarios presented to them and determine if they are capable at managing their money. Students will suggest methods to enhance their money management skills.  |
| **Communicating** | Students will work in pairs to complete tasks and be asked to contribute to whole-class discussion on topics. They will also listen to the opinions and views of others.  |
| **Working with Others** | Pair and group work will allow students to share their experiences and knowledge of accounting / financial management.  |
| **Being Personally Effective** | Students will be responsible for their own assignments and assessments and ensuring that work is completed according to the time-frame allowed. Students will adhere to school policies when researching online.  |
| 1. **Methodologies**
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| * Whole-class teaching
* Individual, pair and group work
* Use of ICT to enhance teaching and learning
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| 1. **Assessment Methods**
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| **Ongoing:**Students will receive verbal feedback from the teacher as they work through class material.  | **Cumulative:**Students will be assessed throughout the module in a variety of ways, both in a summative and formative way.Formal feedback will be included in a school report at the end of the module.  |
| 1. **Evaluation**
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| Students will complete an evaluation sheet for the course and a self-evaluation worksheet towards the end of the module documenting what they have learned. |
| 1. **Resources**
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| * Presentations given by the teacher
* Handouts given to students on each topic
* Appropriate websites:
	+ [www.ccpc.ie](http://www.ccpc.ie)
* Students have access to their iPads which will be used for completing exercises, online research and completion of assessment.
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| 1. **Literacy**
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| * Key words and terminology
* Visual literacy promoted through the use of powerpoint (google slides. keynote) and excel (google sheets)
* Reading and interpreting pieces of text / scenarios
* Documenting ideas and suggestions through class activities
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| 1. **Numeracy**
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| * Recording financial transactions through budgets, bank accounts and double-entry bookkeeping
* Extracting financial data from pieces of text
* Calculations: +, -, ÷, x, %
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