

ATHE Level 4 Extended Diploma in Accounting

603/4851/3

ATHE Level 4 Diploma in Accounting

603/4850/1



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Introduction

About ATHE

Awards for Training and Higher Education (ATHE) is a global awarding organisation regulated by Ofqual and other United Kingdom and international regulators. We provide centres with a wide variety of qualifications including, but not limited to, business and management, accounting, law, computing, health & social care and religious studies.

For the full list please visit our website: www.athe.co.uk

THE has also developed a wide range of bespoke qualifications for clients.

The ATHE mission is to provide outstanding qualifications, customer service and support, enabling centres to thrive and their learners to achieve and progress. We will support this mission by:

- providing qualifications which enable learners to fulfil their potential and make a positive contribution to society both socially and economically
- delivering the highest standards of customer service
- delivering support and guidance which meet the needs of all centres and enable them to improve performance
- upholding and maintaining the quality and standards of qualifications and assessments
- having a commitment to lifelong learning and development.

Our Qualifications

Our qualifications have been created with the involvement of expert input from managers and staff in colleges, industry professionals and our qualification development team. We have also taken into account feedback from learners and consulted with higher education institutions to ensure the qualifications facilitate progression to higher levels. We have developed a suite of awards, certificates and diplomas that offer progression across many of the RQF levels.

Key features of the qualifications include:

- regular reviews of the units and the associated support materials so they are current and meet the needs of learners
- alignment of the programmes of learning to degree and higher degree qualifications in HEIs in the UK and international institutions, so there is comparability and smooth progression for learners
- a smaller qualification for learners who do not have the time to undertake a full-time programme
- challenging and relevant learning with flexible methods of assessment allowing tutors to select the most appropriate methods for their learners
- opportunities for learners to achieve higher grades by unit and overall qualification and reach their maximum potential
- learning that develops knowledge, understanding and skills e.g. problem-solving and interpersonal skills needed by effective accounting professionals.

Support for Centres

We are committed to supporting our centres and offer a range of training, support and consultancy services including:

- a comprehensive guide for centres on delivering ATHE qualifications

- qualification guidance, assessor guidance, suggested resources and sample assignments for all units which have been written and verified by experienced practitioners
- verification and guidance with all internally devised assignments
- guidance on how to deliver, assess and quality assure the qualifications
- an ATHE centre support officer who guides centres through the recognition process, learner registration and learner results submission
- health check visits to highlight areas of good practice and any areas for development
- an allocated member of our team who can work with centres to support further improvements in the quality of teaching, learning and assessment
- the services of a team of experienced external verifiers
- opportunities for training and staff development
- access to free webinars to support delivery, assessment and QA processes
- support for business development.

ATHE Qualifications at Level 4 in this Specification

This document provides key information on ATHE's suite of Level 4 qualifications in Accounting, including the rules of combination, the content of all the units and guidance on assessment and curriculum planning. It should be used in conjunction with the ATHE handbook "Delivering ATHE Qualifications". Further guidance and supporting documentation on curriculum planning, internal verification and assessment are provided separately in the Delivering ATHE Qualifications handbook and via the ATHE website.

These qualifications are regulated by Ofqual and are listed on Ofqual's Register of Regulated Qualifications. Each qualification has a Qualification Number (QN). This number will appear on the learner's final certification documentation. Each unit within a qualification also has a Unit Reference Number.

The QN numbers for these qualifications are as follows:

ATHE Level 4 Diploma in Accounting	603/4850/1
ATHE Level 4 Extended Diploma in Accounting	603/4851/3

Regulation Dates

These qualifications are regulated from 1st July 2019 and their operational start date in centres is 1st July 2019.

Availability

These qualifications are available to learners who are registered at a recognised ATHE centre which is based in England, Wales or internationally, outside of the United Kingdom.

Introduction to ATHE's Level 4 Qualifications in Accounting

The Aims of the Qualifications

The aims of these qualifications are to develop knowledge and understanding in a range of subject areas which are pertinent to the development of participants and to junior accounting roles in organisations. The qualifications also support progression for learners to higher qualification levels. The associated sample assignments support the development of skills needed by individuals working in the Accounting profession.

The Level 4 Accounting qualifications have been developed to conform to the requirements of the RQF.

These qualifications are therefore designed to provide:

- opportunities for learners to develop a breadth of knowledge and understanding of subject matter related to accounting, particularly in Small and Medium-sized Enterprises (SMEs)
- development of underpinning skills, personal qualities and attitudes essential for successful performance in working life
- optional units in particular specialisms that are directly related to learners' current responsibilities or that meet a particular interest and support career development
- a base for continued learning and a desire to constantly develop as an individual, further improving knowledge, understanding and skills.

RQF Levels

The RQF level descriptor for level 4 is as follows:

Knowledge descriptor (the holder...)

- Has practical, theoretical or technical knowledge and understanding of a subject or field of work to address problems that are well defined but complex and non-routine.
- Can analyse, interpret and evaluate relevant information and ideas.
- Is aware of the nature of approximate scope of the area of study or work.
- Has an informed awareness of different perspectives or approaches within the area of study or work.

Skills descriptor (the holder can...)

- Identify, adapt and use appropriate cognitive and practical skills to inform actions and address problems that are complex and non-routine while normally fairly well-defined.
- Review the effectiveness and appropriateness of methods, actions and results

Entry Requirements for Level 4 Accounting Qualifications

These qualifications are designed for learners who are typically aged 18 and above.

ATHE's policy regarding access to our qualifications is that:

- they should be available to everyone who is capable of reaching the required standards
- they should be free from any barriers that restrict access and progression
- there should be equal opportunities for all those wishing to access the qualifications

Centres should review the prior qualifications and experience of each learner and consider whether they provide the necessary foundations to undertake the programme of study at level 4. For learners with disabilities and other specific needs, this review will need to take account of the support available to the learner during teaching and assessment of the qualification. If there are exceptional entrants, centres should contact ATHE.

For learners who have recently been in education or training the entry profile is likely to include one of following:

- a GCE Advanced level profile with achievement in 2 or more subjects supported by 5 or more GCSEs at grades 4 and above
- other related level 3 subjects such as ATHE level 3 Diplomas
- an Access to Higher Education Certificate delivered by an approved further education institute and validated by an Access Validating Agency
- other equivalent international qualifications

Learners must also have an appropriate standard of Mathematics to enable them to achieve the Learning Outcomes at the standards set by the Assessment Criteria in each unit

Mature learners may present a more varied profile of achievement that is likely to include relevant work experience (paid and/or unpaid) with levels of responsibility, participation and/or achievement of relevant professional qualifications. This may be used for recognition of prior learning (RPL). Learners may also hold RQF qualifications which will enable them to claim an exemption from part of the qualification.

Learners must also have an appropriate standard of English to enable them to access relevant resources and complete the unit assignments.

For those whom English is not their first language we recommend the following standards of proficiency in English language skills or an approved equivalent for this qualification:

- IELTS 5.5
- Common European Framework of Reference (CEFR) B2
- Cambridge English Advanced (CAE) 162 or above
- Pearson Test of English (PTE) Academic 42-49

Centres are required to recruit learners to qualifications with integrity. Centres must carry out robust initial assessment to ensure that learners, who undertake qualifications have the necessary background knowledge, understanding and skills to undertake the learning and assessment at level 4. This assessment should take account of any support available to the learner within the centre during the programme of study and any support that may be required to allow the learner to access the assessment for the units within the qualification.

ATHE will review centre recruitment policies as part of the monitoring processes.

Reasonable Adjustments and Special Considerations

ATHE's policy on reasonable adjustments and special consideration aims to enhance access to the qualifications for learners with disabilities and other difficulties (as defined by the Equality Act 2010) without compromising the assessment of skills, knowledge and understanding. Centres are also required to have their own policies for reasonable adjustments and special considerations. Where the learner has been awarded a reasonable adjustment or special consideration this must be recorded on the assessment sheet and the learner record. External Verifiers will take account of this information at the external verification of learner work. Further details on reasonable adjustments and special considerations are provided in the ATHE policy document, which can be found on our website. Please contact ATHE if you are uncertain about adjustments for certain learners.

Support and Recognition

These qualifications have been developed with the involvement of expert input from ATHE associates and in conjunction with the Institute of Financial Accountants (IFA).

Progression from Level 4 Accounting Qualifications

On successful completion of a Level 4 qualification in Accounting there are a number of progression opportunities.

Learners may progress to:

- employment or have increased opportunities for progression in their current role
- larger qualifications at the same level e.g. from the ATHE Level 4 Diploma in Accounting to the ATHE Level 4 Extended Diploma in Accounting
- a level 5 ATHE qualification such as the ATHE Level 5 Extended Diploma in Accounting or the ATHE Level 5 Extended Diploma in Business and Management
- the second year of degree programmes at some universities (see Progression Routes on the ATHE website).

ATHE Recognition of Prior Learning (RPL)

There will be occasions where learners wish to claim recognition of prior learning that has not been formally assessed and accredited. ATHE has provided detailed guidance on RPL which is available for centres on the ATHE website. Centres may also contact ATHE directly to obtain further clarification or discuss the requirements for RPL.

Resources Required by Centres

ATHE expects centres to provide the right human and physical resources needed to ensure the quality of the learner experience. Centres must ensure that staff have the appropriate level of subject knowledge and are normally qualified to at least a degree standard. It is desirable that staff have a teaching and/or assessing qualification and practical experience of this sector.

The physical resources required will vary depending on the style of delivery. Where distance or blended learning is used, ATHE expects centres to have appropriate learning support materials, infrastructure and technology in place to meet student needs.

This information will be checked by external verifiers on their visits to centres.

Modes of Delivery

Subject to checks by external verifiers centres are able to deliver this qualification using the following modes of delivery, in order to meet the needs of their learners. This can include:

- Full-time
- Part-time
- Blended learning
- Distance learning

Definition of Guided Learning Hours (GLH), Total Qualification Time (TQT) and Credit

Values for Total Qualification Time, Guided Learning Hours and Credit, are calculated by considering the different activities that a learner would typically complete in order to achieve the learning outcomes of a qualification at the standards provided.

The needs of individual learners and the differing teaching styles used mean there will be variation in the actual time taken to complete a qualification.

Values for Total Qualification Time, Guided Learning Hours and Credit are estimates.

Guided Learning Hours (GLH)

The term Guided Learning Hours (GLH) is an estimate of the amount of time, on average, that a lecturer, supervisor, tutor or other appropriate provider of education or training, **will immediately guide or supervise** the learner to complete the learning outcomes of a unit to the appropriate standard.

GLH are intended to provide guidance for centres on the amount of time required to deliver the programme and support learners. GLH are made up of activities completed by the learner **under immediate guidance or supervision** of a lecturer, supervisor, tutor or other appropriate provider of education or training. Whether through actual attendance or via electronic means, the activity must be in real time.

Some examples of activities that can contribute to Guided Learning Hours include:

- Supervised induction sessions
- Learner feedback with a teacher in real time
- Supervised independent learning
- Classroom-based learning supervised by a teacher
- Work-based learning supervised by a teacher
- Live webinar or telephone tutorial with a teacher in real time
- E-learning supervised by a teacher in real time
- All forms of assessment that take place under the immediate guidance or supervision of a lecturer, supervisor, tutor or other appropriate provider of education or training, including where the assessment is competence-based and may be turned into a learning opportunity.

Total Qualification Time (TQT)

Total Qualification Time (TQT) is a guide to the amount of time a learner would take, on average, to complete the different activities to demonstrate achievement of the learning outcomes of a whole qualification at the standards provided.

TQT includes all the activities described under guided learning hours (GLH) plus an estimate of the number of hours a learner will be likely to spend in completing other work, **which is directed by** the tutor. This could include preparation, study or any form of participation in education or training, including assessment, but unlike Guided Learning this is **not under the immediate guidance or supervision** of a lecturer, supervisor, tutor or other appropriate provider of education or training.

Some examples of tutor directed activities that can contribute to Total Qualification Time, include:

- Preparation
 - Preparation for classes
 - Preparation for assignments
- Study
 - Independent research/learning
 - Background reading
 - Compilation of a portfolio of work experience

- E-learning
- Drafting coursework or assignments
- Working in student teams
- Watching a pre-recorded podcast or webinar
- Work-based learning.

Credit

The credit value specifies the number of credits that will be awarded to a learner who has achieved the learning outcomes of a unit at the specified standard.

Each credit represents 10 hours of learning time and equates to 10 hours of Total Qualification Time. Therefore, one 15 credit unit represents 150 hours of Total Qualification Time. Learning time is a notional measure which indicates the amount of time a learner at the level of the unit is expected to take, on average, to complete the learning outcomes of the unit to the standard determined by the assessment criteria.

Learning time includes all the activities described under Guided Learning Hours and additional learning. The credit value of the unit will remain constant in all contexts regardless of the assessment method or the mode of delivery. Learners will only be awarded credits for the successful completion of whole units.

The level is an indication of relative demand, complexity and depth of achievement and autonomy.

Each qualification has agreed rules of combination which indicates the number of credits to be achieved, the units that are mandatory and the choice of optional units. The rules of combination for the unendorsed qualifications and the pathway specific qualifications are given below.

Qualification Structures for ATHE Level 4 Accounting Qualifications

ATHE Level 4 Diploma in Accounting is a 60-credit qualification

Rules of combination

To obtain the ATHE Level 4 Diploma in Accounting learners must achieve all four mandatory units.

The Total Qualification Time is 600 Hours

The Total Guided Learning Hours is 240

The Total Credit value is 60

Unit Codes	Unit Title	Level	Credit	GLH
A/617/6915	Unit 1: Financial Accounting 1	4	15	60
F/617/6916	Unit 2: Financial Accounting 2	4	15	60
J/617/6917	Unit 3: Budgetary Control	4	15	60
L/617/6918	Unit 4: Cost and Management Accounting	4	15	60

ATHE Level 4 Extended Diploma in Accounting

Rules of combination

To obtain the Extended Diploma in Accounting learners must achieve all eight Mandatory Units

The Total Qualification Time is 1200 Hours

The Total Guided Learning Hours is 480

The Total Credit value is 120

Unit Codes	Unit Title	Level	Credit	GLH
A/617/6915	Unit 1: Financial Accounting 1	4	15	60
F/617/6916	Unit 2: Financial Accounting 2	4	15	60
J/617/6917	Unit 3: Budgetary Control	4	15	60
L/617/6918	Unit 4: Cost and Management Accounting	4	15	60
R/617/6919	Unit 5: Personal Taxation	4	15	60
J/617/6920	Unit 6: Business Environment	4	15	60
L/617/6921	Unit 7: Economics for Business	4	15	60
R/617/6922	Unit 8: Law for Accounting	4	15	60

Guidance on Assessment and Grading

Assessment

The assessment of the Level 4 Accounting Qualifications is completed through the submission of internally assessed learner work.

Assessment for each unit is completed on the basis of achievement of the Learning Outcome at the standards set by the Assessment Criteria for that unit. The learner can therefore achieve a Pass, Merit, Distinction or Fail for each unit based on the quality of the work submitted and the assessor's judgements made against the criteria provided.

To achieve a pass for a unit, a learner must have successfully achieved the learning outcomes at the pass standard set by the assessment criteria for that unit. To achieve a merit or distinction, the learner must demonstrate that they have additionally achieved the criteria set for these grades. Learners cannot neglect to complete work to meet the pass standard and simply work to the higher grades, as this would put a pass for the unit in jeopardy. Similarly, learners cannot complete work to meet the criteria for distinction in the anticipation that this will also meet the criteria for merit. However, where work for the pass standard is marginal, assessors can take into account any extension work completed as this may support achievement of the pass standard.

As well as receiving a grade for each individual unit, learners will receive an overall grade for the qualification. The calculation of the overall qualification grade is based on the learner's performance in all required units in the rules of combination and the accumulation of points gained from each unit. The learner must have attempted the valid combination of units. In order to determine the overall grade, please see the grade conversion information below and the examples.

ATHE will provide a sample assignment for each unit which can be used as the assessment for the unit. These assignments have extension activities, which enable the learners to provide additional evidence to show that the criteria for the higher grades have been met. The assessor therefore must judge the grade for the work submitted on the basis of whether the LO has been met at the standard, specified for the pass, merit or distinction grade for that LO. In making their judgements assessors will continue to check whether the command verbs stated in the AC have been delivered. There is no requirement for learners to

produce the additional work required for the higher grades and the tutor may advise the learner to work to the pass standard, where this is appropriate.

The assessor should record their judgements on the ATHE template, stating what grade the learner has achieved and providing evidence for the judgements. The internal verifier can also use the ATHE IV template but the feedback to the assessor must show whether the assessor has made valid judgements for all the learner work, including any extension activities which have been completed. Assessment judgements always require care to ensure that they are reliable and that there is sufficient and specific feedback to the learner to show whether he or she has demonstrated achievement of the LO at the specified standard. The additional grades mean that assessors must take even greater care to assure the validity of their judgements. They must provide specific feedback to learners, on whether the additional evidence provided has or has not met the standard for merit and distinction grades. Assessment is therefore more complex than for a qualification where only a pass grade is available.

We would encourage our centres to develop their own assessment strategies, so you have the opportunity to put assignments in a context that is appropriate for your learners. Any assignments that you devise independently will need to be submitted to ATHE for approval before delivery of the programme. Centres can submit assignments for approval using the 'Centre-Devised Assignment' template documentation available on the ATHE website.

An assignment can relate to a single unit or an integrated assignment, incorporating more than one unit. An integrated assignment must show which learning outcomes and assessment criteria from which units are being covered.

Methods of Assessment

ATHE encourages centres to use a range of assessment vehicles that will engage learners and give them an opportunity to both demonstrate their knowledge and understanding of a topic and to evaluate how they might apply that knowledge in a given context. This should be part of the assessment strategy.

We would recommend avoiding essay writing and that more varied types of assessment are included. This might include assessment through:

- a research activity resulting in the compilation of a report
- an academic paper or article for publication
- the compilation of a case study
- a critical review and evaluation of a chosen company's policies, procedures and systems
- a set project completed for an employer (also known as an 'employer-engagement' activity)
- the production of a portfolio of evidence relating to a particular unit.

This list is by no means exhaustive but gives examples of some creative assessment methods that could be adopted.

Recording Assessment Judgements

Assessors are required to record assessment judgements for each student by unit. ATHE has provided a template for centres to use to record their judgements and this form should be used. The form enables the centre to record any adjustments due to special considerations or reasonable adjustments. Any adjustments following appeals should also be recorded. These records must be retained as they will be checked at external verification visits. All learner work must be retained for a minimum of four years after certification has taken place.

Putting an Assessment Strategy in Place

You will need to demonstrate to your External Verifier that you have a clear assessment strategy supported by robust quality assurance in order to meet the ATHE requirements for registering learners for a qualification. In devising your assessment strategy, you will need to ensure that:

- centre devised assignments are clearly mapped to the unit learning outcomes and assessment criteria they have been designed to meet.
- the command verbs used in the assignment are appropriate for the level of the qualification, e.g. analyse, evaluate, synthesise.
- the assignment gives the learner sufficient opportunity to meet the assessment criteria at the right level, through the work they are asked to complete (The RQF level descriptors will be helpful to you in determining the level of content of the assessment).
- students are well-briefed on the requirements of the unit and what they have to do to meet them.
- assessors are well-trained and familiar with the content of the unit/s they are assessing.
- there is an internal verification process in place to ensure consistency and standardisation of assessment across the qualification.
- assessment decisions are clearly explained and justified through the provision of feedback to the learner.
- work submitted can be authenticated as the learner's own work and that there is clear guidance and implementation of the centres Malpractice Policy.
- there is an assessment plan in place identifying dates for summative assessment of each unit and indicating when external verification will be needed.
- sufficient time is included in the assessment planning to allow the learners time for any necessary remedial work that may be needed prior to certification.

Qualification Grading

Grading system

The grading algorithms and overall grade thresholds published in any ATHE specification may be subject to change where this is necessary to maintain standards.

This qualification involves assessment using judgements against 'Pass', 'Merit' and 'Distinction' Assessment Criteria to make a decision about whether a learner has met the required standard. Our grading system is straightforward and we do not currently envisage the need to change this. However, should a change become necessary, the change would be published in an updated version of the specification with a clearly revised version number and a new 'valid from' date on the front cover. We will write to all centres in good time to inform them of this change so that plans for any changes can be made to your programme delivery, internal assessment and quality assurance arrangements.

The ATHE grading system where a qualification result can be either Pass, Merit, Distinction or Fail is as currently follows and we plan to maintain this system for the foreseeable future:

- Learner meets all Learning Outcomes at Pass standards stated in the assessment criteria in a unit > Learner gains a Pass for the unit
- Learner meets all Learning Outcomes at Pass standards, and where available also at Merit standards stated in the assessment criteria in a unit > Learner gains a Merit for the unit
- Learner meets all Learning Outcomes at Pass standards, and where available also at Merit and Distinction standards stated in the assessment criteria at in a unit > Learner gains a Distinction for the unit
- Learner does not meet all Learning Outcomes at Pass standards stated in the assessment criteria in a unit > Learner gains a Fail for the unit
- Learner meets the rules of combination in a qualification and points for achieving units are added up > points are converted to an overall qualification grade > learner meets minimum number of points required > learner achieves a Pass, Merit or Distinction for the qualification
- Learner does not meet the rules of combination in a qualification and/or points for achieving units are added up > points are converted to an overall qualification grade > learner does not meet rules of combination or minimum number of points required > learner achieves a Fail for the qualification but may receive unit credit certification for those units achieving a Pass.

Qualification Grading Structure

Determining the Overall Qualification Grade

Assessment is completed on the basis of achievement of the Learning Outcome at the standards set by the Assessment Criteria in each unit and the learner can achieve a pass, merit or distinction. The units are equally weighted. As well as receiving a grade for each individual unit, learners will receive an overall grade for the qualification. The calculation of the overall qualification grade is based on the student's performance in all units and the points gained from all credits required for the Diploma or Extended Diplomas. The learner must have attempted the valid combination of units. The formula for establishing the overall grade is as follows.

Points for each 15-credit unit achieved are:

Pass (achieves Learning Outcomes at the standards stated in pass, all merit and distinction Assessment Criteria) – **40 points**

Merit (achieves Learning Outcomes at the standards stated in pass and all merit assessment criteria) – **53 points**

Distinction (achieves Learning Outcomes at the standards stated in pass, all merit and all distinction Assessment Criteria) – **66 points**

Calculations for the overall qualification grade:

Level 4 Diploma in Accounting (60 credits)

Pass 160 - 198

Merit 199 - 250

Distinction 251+

Level 4 Extended Diploma in Accounting (120 credits)

Pass 320 - 384

Merit 385 - 488

Distinction – 489+

Example grading for Level 4 Diploma in Accounting

Example 1

Marina has achieved a total of 186 points for the qualification:

Unit no.	Unit result	Unit points
1	Pass	40
2	Pass	40
3	Distinction	66
4	Pass	40
	<i>Total</i>	<i>186</i>

Marina has achieved 186 points and will be awarded a Pass grade for the qualification as the requirement for a Pass is 160-198 points.

Example 2

Imran has achieved a total of 225 points for the qualification:

Unit no.	Unit result	Unit points
1	Pass	40
2	Merit	53
3	Distinction	66
4	Distinction	66

<i>Total</i>	225
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Imran has achieved 225 points and will be awarded an overall Merit grade for the qualification as the requirement for a Merit is 199-239 points

Quality Assurance of Centres

Centres delivering ATHE qualifications must be committed to ensuring the quality of teaching and learning so that the learner experience is assured. Quality assurance will include a range of processes as determined by the centre and this could include gathering learner feedback, lesson observation, analysis of qualitative and quantitative data etc. There must also be effective standardisation of assessors and verification of assessor decisions. ATHE will rigorously monitor the application of quality assurance processes in centres.

ATHE's quality assurance processes will include:

Centre approval for those centres which are not already recognised to deliver ATHE RQF qualifications
Monitoring visits to ensure the centre continues to work to the required standards
External verification of learner work.

Centres will be required to undertake training, internal verification and standardisation activities as agreed with ATHE. Details of ATHE's quality assurance processes are provided in the ATHE Guide: "Delivering ATHE Qualifications" which is available on our website.

Malpractice

Centres must have a robust Malpractice Policy in place, with a clear procedure for implementation. Centres must ensure that any work submitted for verification can be authenticated as the learner's own. Any instance of plagiarism detected by the External Verifier during sampling, will be investigated and could lead to sanctions against the centre.

Centres should refer to the Delivering ATHE Qualifications Guide, the ATHE Malpractice and Maladministration Policy and Guidance on Centre Malpractice Policies. These documents are available on the ATHE website.

Guidance for Teaching and Learning

Learners learn best when they are actively involved in the learning process. We would encourage practitioners delivering our qualifications to use a range of teaching methods and classroom-based activities to help them get information across and keep learners engaged in the topics they are studying. Learners should be encouraged to take responsibility for their learning and need to be able to demonstrate a high degree of independence in applying the skills of research, analysis and evaluation. You can facilitate this by using engaging methods of delivery that involve active learning rather than relying on traditional methods of lecture delivery to impart knowledge.

Your approach to delivery should give the learners sufficient structure and information on which to build without you doing the work for them. In achieving the right balance, you will need to produce well-planned sessions that follow a logical sequence and build on the knowledge, understanding and skills already gained.

Top Tips for Delivery

- Adopt a range of teaching and learning methods, including active learning.
- Plan sessions well to ensure a logical sequence of knowledge, understanding and skills development.

- Include study skills aspects, e.g. how to construct a report or Harvard Referencing. Build time into your Scheme of Work and Session Plans to integrate study skills teaching.
- Set structured additional reading and homework tasks to be discussed in class.
- Elicit feedback from your students. Get them to identify where the work they have done meets the Assessment Criteria and demonstrates achievement of the Learning Outcome.
- Contextualise your activities, e.g. using real case studies as a theme through the sessions.
- Use learner experience from the work place or other personal learning
- Take an integrated approach to teaching topics across units, where appropriate, rather than always taking a unit-by-unit approach. In this way, learners will be able to see the links between the content of the different units.

There is further guidance on teaching and learning in the support materials.

Unit Specifications

Unit Format

Each unit in ATHE's suite of level 4 qualifications is presented in a standard format. This format provides guidance on the requirements of the unit for learners, tutors, assessors and external verifiers.

Each unit has the following sections:

Unit Title

The unit title reflects the content of the unit. The title of each unit completed will appear on a learner's statement of results.

Unit Aims

The unit aims section summarises the content of the unit.

Unit Code

Each unit is assigned a RQF unit code that appears with the unit title on the Regulated Qualifications Framework.

RQF Level

All units and qualifications in the RQF have a level assigned to them which represents the level of achievement. The level of each unit is informed by the RQF level descriptors. The RQF level descriptors are available on the ATHE website.

Credit Value

The credit value is the number of credits that may be awarded to a learner for the successful achievement of the learning outcomes of a unit.

Guided Learning Hours (GLH)

Guided learning hours is an estimate of the amount of time, on average, that a tutor, trainer, workshop facilitator etc., will work with a learner, to enable the learner to complete the learning outcomes of a unit to the appropriate standard.

Learning Outcomes

The learning outcomes set out what a learner is expected to know, understand or be able to do as the result of the learning process.

Assessment Criteria

The assessment criteria describe the requirements a learner is expected to meet in order to demonstrate that the learning outcome has been achieved. Command verbs reflect the level of the qualification.

Unit Indicative Content

The unit indicative content section provides details of the range of subject material for the programme of learning for the unit.

Unit 1: Financial Accounting 1			
Unit Aims	<p>The aim of this unit is to develop the financial reporting skills of those who manage or seek to manage the day to day finances and financial needs of small and medium enterprises (SMEs) and small and medium practices (SMPs).</p> <p>The unit will develop the ability to prepare financial statements according to the International Accounting Standard for Small and Medium-Sized entities (IFRS for SMEs) and to interpret financial statements prepared according to that standard.</p>		
Unit Level	4		
Unit Code	A/617/6915		
GLH	60		
Credit Value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Learning Outcomes The Learner will:	Assessment Criteria The Learner can:		
	P	M	D
1. Understand the regulatory framework for financial reporting	1.1 Explain the role of accounting as a means of analysing, monitoring and controlling business performance. 1.2 Analyse the conceptual and regulatory framework for financial reporting of SMEs. 1.3 Review accounting concepts and principles used when preparing financial accounts.	1M1 Assess the importance of accurately applying accounting concepts and principles when preparing financial accounts.	
2. Be able to prepare and interpret a statement of cash flows	2.1 Prepare a statement of cash flows from given data. 2.2 Interpret the significance of an entity's performance shown in its statement of cash flows. 2.3 Make justified recommendations based on an organisation's statement of cash flows.	2M1 Evaluate the significance of information within a statement of cash flows.	2D1 Evaluate the usefulness of a statement of cash flows to different organisations.

3. Be able to prepare a credit control policy	3.1 Discuss how legislation impacts upon credit control. 3.2 Develop a credit control policy for a specific organisation which complies with the organisation's objectives.	3M1 Analyse the key components of a credit control policy.	3D1 Evaluate the importance of maintaining a comprehensive credit control policy.
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Indicative Content

1. Understand the regulatory framework for financial reporting

- Outline, explain and assess the purposes of accounting standards
- Working knowledge of IFRS for SMEs
- Working knowledge of IASB
- Accounting concepts (e.g. Prudence, Consistency, Going Concern, Materiality, Matching, Money Measurement, Realisation, etc.)
- Accounting principles, i.e. relevance, reliability, comparability and understandability.

2. Be able to prepare and interpret a statement of cash flows

- Explain the purpose of statements of cash flows
- Prepare a statement of cash flow (indirect method)
- Prepare the note to the statement of cash flow reconciling operating profit to net cash flow from operating activities
- Analyse and evaluate the significance of information within the statement of cash flows.

3. Be able to prepare a credit control policy

- Explain the different factors that an organisation will consider before it allows credit to a customer including credit checks and referencing
- Differentiate between the factors that are available within an organisation (internal) such as past orders and external such as credit referencing by an agency
- Legislation relating to credit control systems
- Credit control policy sections:
 - Goals and Responsibilities
 - Analysis
 - Collections.

Unit 2: Financial Accounting 2			
Unit Aims	Learners will develop the ability to prepare financial statements according to the International Accounting Standards for Small and Medium-Sized entities (IFRS for SMEs). Learners will gain knowledge and skills required to enable them to measure performance and assess the financial position of small and medium enterprises (SMEs) and small and medium practices (SMPs).		
Unit Level	4		
Unit Code	F/617/6916		
GLH	60		
Credit Value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Learning Outcomes The Learner will:	Assessment Criteria The Learner can:		
	P	M	D
1. Understand the relationship between organisational ownership and the nature of financial reporting statements	1.1 Compare the capital structures of different organisations. 1.2 Explain how and why a particular capital structure is selected. 1.3 Analyse the effect the capital structure of organisation has on the preparation of the financial reporting statements.	1M1 Assess how a change of capital structure within an organisation will impact on the preparation of the financial reporting statements.	
2. Understand the role of accounting and accounting records within an organisation	2.1 Explain the role of accounting and record keeping within an organisation. 2.2 Explain the double entry accounting technique. 2.3 Use double entry accounting techniques to record financial transactions. 2.4 Prepare a trial balance from double entry accounting records.		

3. Be able to prepare financial reporting statements for different types of organisation	3.1 Describe the treatment of non-current assets in financial reporting statements. 3.2 Calculate and record period-end adjustments. 3.3 Prepare financial reporting statements from trial balance data for different types of organisation.	3M1 Analyse the components of financial statements	
4. Be able to use techniques to measure performance and assess the financial position of organisations	4.1 Calculate performance indicators to assess and monitor the financial position, performance and efficiency of a specific organisation. 4.2 Develop key performance indicators relevant to a specific business organisation. 4.3 Interpret and report on the results of performance indicators.	4M1 Analyse the rationale for using quantitative and qualitative measures to assess organisational performance and position.	4D1 Compare and contrast the financial performance of an SME using financial indicators

Indicative Content

1. Understand the relationship between organisational ownership and the nature of financial reporting statements

Capital Structures of different business organisations to include:

- Sole traders
- Partnerships
- Limited Liability Partnerships
- Limited Companies
- Manufacturing Companies
- Not for Profit Organisation
- Combinations of Companies

Financial Reporting Statements for different business organisations, for example:

- Income Statements
- Statements of Financial Position
- Manufacturing Accounts

- Income and Expenditure Accounts for Not for Profit Organisations
- Public Limited Companies' annual reports, i.e.
 - general corporate information
 - accounting policies
 - income statement
 - statement of financial position
 - statement of cash flows
 - notes to the financial statements
 - chairperson's and directors' reports
 - auditor's report

2. Understand the role of accounting within an organisation

- Double entry bookkeeping, i.e.
 - Preparing ledger accounts (e.g. assets, liabilities, capital)
 - Posting transactions to the ledger accounts
 - Balancing ledger accounts and making transfers to final accounts
 - Interpretation of ledger accounts and their balances
- Division of the ledger, i.e. sales ledger, purchases ledger and nominal (general) ledger
- Classification of different types of income and expenditure – capital and revenue
- Prepare a trial balance from ledger account balances.

3. Be able to prepare financial reporting statements for different types of organisation

The application of accounting concepts and principles to financial reporting statements:

- Valuation of non-current assets
- Depreciation of non-current assets, i.e.
 - straight line method
 - reducing (diminishing) balance method
- Calculation of net book value.

Period end adjustments:

- valuation of inventory
- depreciation of non-current assets, i.e.
 - straight line method
 - reducing (diminishing) balance method
- irrecoverable debts
- provision for doubtful debts
- accruals
- prepayments.

Application of relevant accounting standards, for example, IASs and IFRSs.

Preparation of financial reporting statements for sole traders, partnerships, limited companies, or parts thereof, suitable for external users such as shareholders, owner managers, creditors, employees and public:

- Main elements of Private Limited Companies' annual accounts, i.e. income statement and statement of financial position
- The main elements of Public Limited Companies' annual reports, i.e. general corporate information, accounting policies, income statement, statement of financial position, statement of cash flows, notes to the financial statements, chairperson's and directors' reports and auditor's report.

4. Be able to use techniques to measure performance and assess the financial position of organisations

Calculation and interpretation of:

- Liquidity ratios
- Profitability ratios
- Working capital ratios
- Efficiency ratios
- Resource Utilisation ratios.

Develop and calculate relevant performance indicators for a business measuring profitability and performance and apply benchmarking and balance scorecard as a method of appraisal. (Comparing different companies and to industry averages).

Distinguishing between qualitative and quantitative measures and application to case study material.

Explanation of why quality and continuous improvement is important with knowledge of the different testing and sampling methods/total quality management and internal and external quality costs.

The use of publicly available reports and financial analysis by different stakeholder groups. For example:

- Shareholders
- Employees
- Potential investors
- Directors
- Managers
- Suppliers
- Customers
- Lenders
- Government
- Analysts

The usefulness of ratio analysis when assessing the performance of a business.

Unit 3: Budgetary Control			
Unit Aims	The aim of this unit is to develop knowledge and ability in identifying and evaluating sources of finance, managing and improving working capital, preparing budgets for functional departments and understand the importance of budgetary control for small and medium enterprises (SMEs) and small and medium practices (SMPs).		
Unit Level	4		
Unit Code	J/617/6917		
GLH	60		
Credit Value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Learning Outcomes The Learner will:	Assessment Criteria The Learner can:		
	P	M	D
1. Understand financing options for different organisations	1.1 Describe the main forms of financing for organisations. 1.2 Explain how financing options can be accessed by different organisations. 1.3 Recommend most efficient financing options to a specific organisation.	1M1 Discuss benefits and problems of an organisation taking out long-term finance to aid cash flow issues.	1D1 Evaluate the usefulness of using the CAMPARI model to make effective financing decisions.
2. Understand how organisations manage cash flow and working capital	2.1 Review how internal and external sources of information are used to evaluate the credit status of customers. 2.2 Analyse factors that affect the granting of credit to customers. 2.3 Explain the importance of liquidity management to organisations. 2.4 Complete inventory control calculations to manage an inventory control process. 2.5 Use ratio analysis to assess a	2M1 Analyse inventory control methods used by organisations.	2D1 Assess management of efficiency and effectiveness of current cash and working capital positions of a specific organisation. 2D2 Make justified recommendations to a specific organisation on how to improve their current cash and working capital positions.

	specific organisation's working capital cycle.		
3. Be able to prepare budgets and report on variances	3.1 Identify factors influencing forecast data produced by business organisations. 3.2 Prepare organisational budgets from given forecast data. 3.3 Prepare master budgets from given forecast data. 3.4 Calculate and analyse actual to budget variances for a specific organisation. 3.5 Set targets to enable a specific organisation to monitor its performance. 3.6 Evaluate the usefulness of budgetary control to different organisations.	3M1 Analyse the behavioural aspects of budgeting. 3M2 Analyse how cost behaviour knowledge links to forecast costs and revenues for a forecasted volume.	3D1 Evaluate the factors influencing forecast data produced by business organisations.

Indicative Content

1. Understand financing options for different organisations

- Main forms of short-term and long-term financing available to SMEs and SMPs.
For example:
 - Loans
 - Debentures
 - Business grants
 - Business angels
 - Own savings
 - Mortgages
 - Share capital
 - Bank overdraft
 - Crowdfunding
 - Retained profits
 - Invoice financing
 - Leasing and asset finance.

- Advantages and disadvantages of differing financing methods
- Explanation of main features of differing financing methods
- Understanding of how organisations can access finance and explanations of the difficulties that organisations can face in accessing finance
- Matching finance to long- and short-term funding needs
- Use of the CAMPARI model or similar models to evaluate the viability of different finance options.

2. Understand how organisations manage cash flow and working capital

- Different factors that an organisation will consider before it allows credit to a customer including credit checks and referencing.
- Differentiation between the factors that are available within the organisation (internal) such as past orders and external such as credit referencing by an agency.
- Use the CAMPARI model or similar and relate the model to a scenario.
- Measurement of how effectively an organisation is measuring its liquidity position within a business with the calculation and interpretation of performance ratios.
- Understanding of how to control inventory effectively so that inventory shortages do not occur.
- Knowledge of Just in Time (JIT) along with costs associated with inventory holding and implications of inventory shortages.
- Inventory stock calculations, including FIFO, LIFO and AVCO.
- Purposes of Economic order quantity and Re-order levels.
- Application of investment knowledge to a scenario to discuss the alternative options for investing surplus cash including subscribing for shares in other companies to acquiring non-current assets.
- Measurement of the working capital cycle for an organisation considering inventory (stock) days, receivable (debtor) days and payables (creditor) days.
- Interpretation of financial information including annual financial statements with practical, relevant methods of improving an organisation.
- Comparison of organisational data with competitor/industry averages to track performance.

3. Understand the need for effective budgetary control in organisations

- Key uses of budgetary control for:
 - Co-ordination
 - Responsibility allocation
 - Motivation
 - Planning/Evaluation
 - Communication.
- Comparison of manufacturing businesses and service businesses from a budget perspective.
- Preparation of the functional budgets.
- Consideration of the use and benefits of preparing budgets.
- Target setting following budget preparation - clear targets which are specific, measurable, achievable, realistic with a time period specified for which the target should be achieved.
- Drawbacks of using forecasted data such as uncertainty and changes in demand.
- Budget preparation to include:
 - Sales Budgets
 - Production Budgets
 - Material Budgets
 - Labour Budgets

- Overhead Budgets
 - Cash Budgets.
- Preparation of Master Budgets including Forecasted Income Statements and Statements of Financial Position.
- Manipulation of cost figures using the different cost behaviours. The high low method will be required for isolating the fixed and variable elements of semi-variable costs.
- Comparison of actual sales and revenue to flexed standards and calculate meaningful variances with relevant and logical reasoning.
- Preparation of the following variances:
 - Materials price
 - Material usage
 - Labour rate
 - Labour efficiency
 - Fixed overhead expenditure
 - Fixed overhead capacity, efficiency and volume.
- Splitting a variance between controllable and uncontrollable elements and make valid arguments as to why they have occurred and suggest realistic improvements.

Unit 4: Cost and Management Accounting			
Unit Aims	Individuals will have the skills to provide relevant information for short-term and long-term decision making; costing and pricing whilst ensuring that employees are motivated to achieve individual objectives and the objectives of the business as a whole.		
Unit Level	4		
Unit Code	L/617/6918		
GLH	60		
Credit Value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Learning Outcomes The Learner will:	Assessment Criteria The Learner can:		
	P	M	D
1. Understand cost accounting techniques and pricing strategies	1.1 Describe different costing approaches used to provide management information. 1.2 Explain how pricing strategies enable organisations to achieve a competitive advantage. 1.3 Explain the importance of contribution.	1M1 Analyse the advantages and disadvantages of different costing approaches used to provide management information.	1D1 Evaluate the link between contribution and cost volume profit analysis.
2. Be able to use cost accounting techniques and pricing strategies	2.1 Apply different costing approaches used to provide management information. 2.2 Use indexation factors to forecast information for costing purposes. 2.3 Apply a range of market-based pricing strategies.		
3. Understand employee management techniques used to improve quality	3.1 Describe motivational methods used to improve employee performance. 3.2 Explain different methods organisations use to reward employees for good performance. 3.3 Describe key	3M1 Evaluate the use of motivational methods used to improve employee performance in a specific organisation.	3D1 Evaluate the benefits and problems of rewarding employees for good performance.

	factors in setting appropriate personal targets for employees.		
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Indicative Content

1. Understand costing accounting techniques and pricing strategies

Costing Approaches

- Traditional absorption costing
- Marginal costing
- Target costing.

Responsibility Accounting

Explanation of different types of responsibility such as cost centres, profit centres, revenue centres etc.

Pricing Strategies

- Marginal pricing
- Cost plus pricing
- Customer based pricing
- Competitive pricing (skimming and penetration)
- Mark up and margins.

Application of pricing theory to scenarios identifying relevant methods that an organisation can use to achieve advantage over its competitors.

Contribution

- Selling price per unit less variable costs per unit = contribution per unit
- Carry out break-even analysis
- Carry out what-if analysis.

2. Be able to use costing accounting techniques and pricing strategies

Costing Approaches

Complete calculations:

- for 'cost per unit' under the different methods and explain the differences between each of the costing methods with recommendations of suitability for a particular business.
- to apply marginal costing principles, explaining the term contribution and its importance in preparing a range of short-term decision-making calculations (breakeven point, margin of safety, contributions/sales ratio, what-if analysis).

Indexation factors to forecast information for costing purposes

The ability to use different indexation factors e.g. retail price index for forecasting purposes.

Market-Based Pricing Strategies

Complete calculations and apply the following pricing strategies:

- Marginal pricing
- Cost plus pricing
- Customer based pricing
- Competitive pricing (skimming and penetration)
- Mark up and margins.

3. Understand employee management techniques used to improve quality

Motivational Methods

- Herzberg
- Maslow
- Taylor
- Mayo.

Rewarding Employees

Financial rewards:

- Time rate
- Overtime
- Piece rate
- Commission
- Performance related pay
- Profit sharing
- Salaries
- Fringe Benefits.

Non-financial rewards:

- Job rotation
- Job enlargement
- Job enrichment
- Empowerment
- Team working.

Factors for setting personal targets

SMART targets:

- Specific
- Measurable
- Achievable
- Realistic
- Time-bound.

Unit 5: Personal Taxation			
Unit Aims	The aim of this unit is to enable individuals to understand taxation as it affects Individuals. The unit will focus on income tax, National Insurance (NI) contributions and capital gains tax.		
Unit Level	4		
Unit Code	R/617/6919		
GLH	60		
Credit Value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Learning Outcomes The Learner will:	Assessment Criteria The Learner can:		
	P	M	D
1. Understand theories and principles of taxation systems	1.1 Explain the key principles of tax systems used for individuals. 1.2 Explain the features of tax systems. 1.3 Explain the difference between tax planning, tax avoidance and tax evasion.	1M1 Analyse the ethical and legal implications of tax avoidance and tax evasion.	
2. Be able to calculate income tax and National Insurance contributions for a taxpayer	2.1 Calculate taxable income from employment, investments and property. 2.2 Apply personal allowances. 2.3 Determine the taxable value of benefits in kind 2.4 Calculate total income tax liability and National Insurance contributions from given data	2M1 Explain how individuals can minimise tax liabilities.	2D1 Demonstrate how relief for pension payments and charitable donations are applied to income tax calculations.
3. Be able to account for capital gains tax	3.4 Explain the difference between chargeable and exempt assets. 3.5 Explain the difference between chargeable and exempt persons.		

	3.6 Calculate capital gains tax payable by an individual from given data.		
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Indicative Content

1. Understand theories and principles of taxation systems

Principles and features

- Principles of the UK tax systems
- Tax bases
- Tax structures
- Progressive, Regressive and Proportional tax criteria.

Tax planning, tax avoidance and tax evasion

- Key differences between tax planning, tax avoidance and tax evasion
- Ethical implications
- Current legislation
- Requirements to report tax evasion.

2. Be able to calculate income tax and National Insurance contributions for a taxpayer

- Personal allowances
- Application of relief for pension payments and charitable donations
- Calculation of income tax
- Calculation of National Insurance contributions for employees and employers
- Tax planning techniques to minimise tax liabilities.
- Tax and national insurance rates and bands
- Common benefits in kind and how to determine their value

3. Be able to account for capital gains tax

- Chargeable gains and allowable assets
- Chargeable gains and allowable persons
- Connected persons
- Chattels and wasting chattel rules
- Calculation of chargeable gains and allowable losses
- Calculation of gains and losses arising from the disposal of shares
- Calculation of capital gains tax
- Personal allowances, rates and bands

Unit 6: Business Environment			
Unit Aims	<p>The aim of the unit is for learners to consider the wider business environment. The unit will build on the work covered in the financial accounting units and consider the different forms of legal business ownership.</p> <p>The unit will consider the needs of different business stakeholders and their impact on business decision making.</p> <p>The unit will provide learners with an understanding of ethics in accounting and business and how these influence business decisions.</p>		
Unit Level	4		
Unit Code	J/617/6920		
GLH	60		
Credit Value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Learning Outcomes The Learner will:	Assessment Criteria The Learner can:		
	P	M	D
1. Understand different forms of legal business ownership	1.1 Describe different forms of legal business ownership 1.2 Discuss the different types of business activity and sectors of operation that businesses operate within. 1.3 Analyse the organisational responsibilities of an organisation.	1M1 Analyse the advantages and disadvantages of a partnership becoming a limited company to facilitate growth.	
2. Understand how external factors impact on different organisations.	2.1 Describe key external factors that impact on different organisations. 2.2 Analyse how external factors impact upon the activities of a specific organisation. 2.3 Analyse how external factors affect organisational stakeholders.	2M1 Assess the extent to which external factors impact on the success of a specific organisation.	2D1 Evaluate the impact of external factors on accounting processes within organisations.

3. Understand how the economic environment impacts on organisations	3.1 Explain how resources are allocated through economic systems. 3.2 Review the impact of fiscal and monetary policy on organisations and their activities. 3.3 Evaluate the impact of competition policy on the activities of specific contrasting organisations.	3M1 Discuss the challenges to organisational activities operating in two different economic environments.	
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Indicative Content

1. Understand different forms of legal business ownership

- Types of organisations: including private, public, government, voluntary, charitable.
- Purposes: including profit, growth, return on investment (ROI), sales, service, customer satisfaction, corporate responsibility, ethical, environmental and social responsibilities, expressed through vision, mission, aims and objectives, long and short-term goals, values.
- Stakeholders: including internal and external stakeholders, e.g. financial institutions, other lenders, debtors and creditors, owners/managers/employers, customers and clients, employees, government, trade unions, suppliers, community.
- Objectives: including financial, corporate, social, ethical and environmental, achieve business plan e.g. meet customer demand through production/sales of products and services, ensure repeat business through standards of service, ensure commitment of suppliers through payment agreements, generate profit for owners, and meet environmental objectives.
- Potential conflict between objectives of differing stakeholders.
- Organisational Responsibilities: meeting legal requirements of country or countries in which it is operating (e.g. consumer legislation, employee legislation, equal opportunities and anti-discriminatory legislation, environmental legislation, health and safety legislation), safety of products and services offered, ethical practices, meeting stakeholder interests, dealing with potential conflicts of interest.
- Different types of business activity, i.e. primary, secondary and tertiary.
 - Different sectors of operation, i.e. private, public and third sector.

2. Understand how external factors impact on different organisations.

External Factors – PESTLE Analysis

Political:

- Degree of political stability/instability, change of government, government support for different types of business organisations, government initiatives, membership of international organisations.

Economic:

- Market structures: including imperfect competition (assumptions behind a perfectly competitive market), monopoly, duopoly, oligopoly, competitive advantage, change in market demand, strategies and contingencies adopted by firms, regulation of competition.
- Examples of forces: supply and demand, elasticity of demand and supply, customer perceptions and choices leading to responses such as pricing decisions, cost and output decisions, outsourcing, acting on labour market trends, employee skills and upskilling, investment in new or updated technology, research and development, economies of scale, mergers and takeovers.

Social:

- Demographic issues, standard of living/quality of life, attitudes to work, religion, ethics and morality.

Technological:

- Use of technology within organisations, for example: automation, communication, purchasing/sales, mobile apps for accounting for VAT, etc.

Legal:

- Provision of an appropriate legal framework, for example: competition law, data protection, equality legislation, health and safety legislation.
- EU membership, EU business regulations and their incorporation into UK law, EU policies, BREXIT, exchange rates, CAP, regional development funds, the Eurozone.

Environmental:

- Environmental factors, for example: energy management, carbon emissions, waste reduction, recycling and pollution.
- Impact of PESTLE factors on different organisational stakeholders, including internal and external stakeholders, e.g. financial institutions, other lenders, debtors and creditors, owners/managers/employers, customers and clients, employees, government, trade unions, suppliers, community.

3. Understand how the economic environment impacts on organisations

How economic systems allocate resources

- Effective use and distribution of resources, supply and demand, matching type economic system suited to the resource e.g. command, free enterprise, mixed, transitional.
- The economic environment: size of economy e.g. GDP, GNP; public finances revenue, taxation, borrowing, rate of inflation, balance of payments and balance of trade, business strategy e.g. investment, consumer behaviour e.g. saving, spending.

Impact of fiscal and monetary policy on business organisations and their activities

- Impact of fiscal and monetary policy: level of profit, size and nature of employment, redundancy, imports, exports, trading partners, business behaviour, consumer behaviour, propensity to save, propensity to spend, tastes and preferences, expansion, downsizing.
- Government Policy and related agencies: including fiscal policy, monetary policy, PFI, central and local government spending, quantitative easing, interest rates, competition commission, sector regulators

Impact of competition policy on the chosen organisation

- Main aims/impact of competition policy: including to promote competition in markets and price between suppliers, improve markets, contribution to efficiency and competitiveness, wider consumer choices for goods and services, technological innovation and competition legislation.
- Other regulatory mechanisms: Will differ between country in which organisation located but UK examples include: 4 pillars of competition policy in the UK and European Union (antitrust and cartels, market liberalisation, state aid control, merger control), Competition Act 1998, Enterprise Act 2002, European Commission, Office of Fair Trading, Directorate General for Competition, Ofgem, Ofwat, Civil Aviation Authority, Companies Act, Enterprise, Training and Skills Policies, Public Sector Borrowing.

Unit 7: Economics for Business			
Unit Aims	To provide learners with the knowledge and understanding of the economic environment and its impact on how businesses operate.		
Unit Level	4		
Unit Code	L/617/6921		
GLH	60		
Credit Value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Learning Outcomes The Learner will:	Assessment Criteria The learner can:		
	P	M	D
1. Understand micro-economic factors affecting organisations	1.1 Explain key micro-economic terms. 1.2 Explain the impact of the micro-economic environment to on different organisations.	1M1 Evaluate the effect of changes in the micro-economic business environment on a specific organisation.	1D1 Assess the impact of the micro-economic environment on organisations.
2. Understand macro-economic factors affecting organisations	2.1 Explain key macro-economic terms. 2.2 Describe determinants of national income. 2.3 Explain the impact of government policies on a world economy.	2M1 Evaluate the effect of changes in the macro-economic business environment on a specific organisation.	2D1 Assess the impact of the macro-economic environment on organisations.
3. Understand the implications for organisations of operating in an international economic environment	3.1 Describe key features of the international economic environment. 3.2 Analyse the implications for organisations of operating in the international economic environment.		

Indicative Content

1. Understand micro-economic factors

- The definitions, concepts and application of the following: Micro-economics, Supply and demand, Price determination, Changes in market price, Elasticity of supply and demand, Total, average and marginal revenue, Factors of production, Diminishing returns, Limited resources, Changes in quantity.
- Importance of micro-economic environment.
- Business objectives and behaviour: Maximising objectives, Non-maximising objectives, Ethics and profit, Purpose of organisations, Corporate governance, Business behaviour, Product life cycle, Organisational size, Organisational structure – sole trader, partnership, companies, mergers, third sector organisation.

- Market structures: Perfect competition, Monopoly, Monopolistic competition, Oligopoly, Labour and factor markets (UK / EU labour market regulation), Market failure, Market regulation, Competition.

2. Understand macro-economic factors

- The definitions, concepts and application of the following: Macro-economics, Measurement and issues, Data sources and reliability, Equilibrium and circular flow, Multiplier, Inflation, Deflation, Economic cycle.
- Government policies and their impact: Fiscal policy, Monetary policy, Taxation, Expenditure, Interest rates, Aggregate demand and supply, Supply side policies, Inflation, Unemployment, Balance of payments, Economic growth and development.
- Determinants of national income: stock of factors of production, labour, capital, enterprise, technical knowledge, political stability.

3. Understand the implications for organisations of operating in an international economic environment

- International Environment: Multinational operations, International trade, Exchange rates, Free trade and protectionism, Trade agreements, Emerging markets e.g. BRIC, Trading blocs e.g. EU, Geographical Areas, for example: European Union, North America, East and South East Asia.
- International Organisations, for example: World Trade Organisation, World Bank, International Monetary Fund.
- Global Monetary Systems.
- Implications: Dealing with local competition, operating in emerging economies, Understanding the challenges of different economic systems, Growth and downturns in the global economy, Global competition, Strategic foreign exchange issues, Global collaboration, Sustainability issues.

Unit 8: Law for Accounting			
Unit Aims	The aim of the module is to develop understanding of how English law impacts on business organisations and professional accountancy practice.		
Unit Level	4		
Unit Code	R/617/6922		
GLH	60		
Credit Value	15		
Unit Grading Structure	Pass-Merit-Distinction		
Learning Outcomes The Learner will:	Assessment Criteria The Learner can:		
	P	M	D
1. Understand the elements of law affecting commercial practice	1.1 Analyse the elements and nature of contractual agreements. 1.2 Explain the principles of agency and their impact on business practice. 1.3 Explain the law of tort and remedies available.	1M1 Assess the validity of given contracts.	1D1 Evaluate the implications of an agency relationship for the principal and the agent
2. Understand company and insolvency law	2.1 Analyse the requirements of company law for the formation, financing and administration of companies. 2.2 Analyse the role and responsibilities of company directors, officers and shareholders. 2.3 Explain the process of insolvency for business organisations.	2M1 Advise on the insolvency process for a given situation.	2D1 Analyse aspects of capital maintenance.
3. Understand the impact of criminal law on business and professional organisations	3.1 Analyse the relationship between legal principles, legislation, case law and ethical codes.		

	3.2 Explain the elements and consequences of malpractice, fraud and bribery in business organisations. 3.3 Explain offences and penalties related to money laundering. 3.4 Explain offences and penalties related to computer misuse and cybercrime.		
4. Understand areas of law affecting business and professional operations	4.1 Analyse the requirements of data protection legislation. 4.2 Explain how intellectual property can be protected. 4.3 Assess the impact of legislation relating to employment.	4M1 Assess the importance of intellectual property rights to businesses.	

Indicative Content

1. Understand the elements of law affecting commercial practice

Contract law

- Elements of a valid contract
- How contracts may be terminated
- Remedies for breach of contract
- Relevant case law.

Law of agency

- Principles of agency
- Rights and duties of agents (including partnerships)
- Implications of the agency relationship
- Relevant case law.

Law of tort

- What constitutes liability for negligence
- Negligent misstatement
- Vicarious liability
- Remedies for claims of negligence
- Relevant case law.

2. Understand company and insolvency law

Formation, financing and administration of companies

- Procedures for company and limited liability partnership registration including memorandum and articles of association
- Advantages and disadvantages of limited companies and limited liability partnerships compared to partnerships, sole traders and other legal structures
- Veil of incorporation and when it can be lifted
- Requirements of Companies Act (currently 2006 Act) for statutory accounts, audit, meetings, registers and general administration
- Exemptions for medium, small and micro-enterprises
- Procedures for the issue of shares including shares issued at a premium and pre-emption rights
- Capital maintenance including reduction of capital, redemption of shares, purchase of own shares, distribution of profits
- Share transfer requirements.

Directors, officers and shareholders

- Appointment and removal of directors
- Directors powers, role and duties
- Consequences of breach of duty
- Influence of shareholders on company through meetings and resolutions
- Shareholder statutory rights and member rights for limited liability partnerships
- Role of company secretary in company and limited liability partnership.

Insolvency

- Implications of fixed and floating charges over assets
- Company voluntary arrangements
- Administration orders
- Receivership
- Compulsory and voluntary liquidation
- Means of termination of companies and other business organisations
- Priorities for distribution on liquidation
- Rights of creditors and employees
- Bankruptcy and personal insolvency.

3. Understand the impact of criminal law on business and professional organisations

Legal principles, legislation, case law and ethical codes

- Ethical codes relating to business and professional organisations e.g. government guidance, codes issued by professional bodies or specific industries
- Status of each e.g. law, regulation, guidance
- Relationship and interaction
- Corporate governance and ethical practice.

Malpractice, fraud and bribery

- Elements and consequences of malpractice
- Defences against malpractice for professional accountants
- Elements and consequences of fraud
- Elements and consequences of bribery.

Money Laundering

- National and international regulations relating to money laundering

- What constitutes money laundering
- Reporting and other requirements for professional accountants in relation to money laundering
- Consequences of failing to meet money laundering requirements
- Penalties for money laundering.

Computer misuse and cybercrime

- Computer Misuse Act 1990
- Offences and penalties under the Computer misuse Act
- Cybercrime under Fraud Act 2006
- Cybercrime offences and penalties.

4. Understand areas of law affecting business and professional operations

Data protection legislation

- Use of information in business
- Requirements of Data protection legislation – Data Protection Act 2018, GDPR
- Impact of requirements on business
- Penalties for non-compliance.

Intellectual property law

- The different types of intellectual property
- Protection through copyright, patents and trademarks
- Protection of digital assets
- Remedies for unlawful use of intellectual property
- Importance of intellectual property for businesses.

Employment law

- Employed and non-employed status
- Legal consequences of employment
- Key features of employment contracts
- Termination of employment contracts
- Unfair, wrongful and constructive dismissal
- Statutory redundancy
- Employer obligations re social security
- Equal opportunities legislation.