# Government of South Australia LogoSACE Board Logo2024 Accounting Subject Assessment Advice

Overview

Subject assessment advice, based on the 2024 assessment cycle, gives an overview of how students performed in their school and external assessments in relation to the learning requirements, assessment design criteria, and performance standards set out in the relevant subject outline. They provide information and advice regarding the assessment types, the application of the performance standards in school and external assessments, and the quality of student performance.

As part of the subject renewal program, changes have been made to some subjects for 2025. Details of these changes can be found in the change log in the front of the subject outline. There are no changes to Stage 2 Accounting for 2025. Teachers are reminded that the adjustments that were in place for 2024 no longer apply.

# School Assessment

Teachers can improve the moderation and online process by:

* including teacher comments and marks on all work submitted to enable moderators to confirm teacher’s results more easily, pleasingly this was done in most cases
* ensuring that LAPs and tasks are provided with moderation samples.

Assessment Type 1: Accounting Concepts and Solutions (40%)

The continued development of assessment tasks that engage students and provide them with the opportunity to apply their skills and knowledge has reached a level where the majority of submissions include well designed tasks. Teachers are regularly including realistic scenarios and contexts and are encouraged to continue to explore using a variety of assessment modes, mixing tests with extended and multi-modal responses, giving students the best opportunity to demonstrate their abilities against the performance standards.

Teachers can elicit more successful responses by:

* providing students opportunities to be thorough and astute in their application when completing tasks enabling them to show performance beyond the considered and competent range
* requiring students to provide specific answers that relate to the particular question/case and avoiding questions that can be answered with general statements
* encouraging students to provide precise answers that are supported by clear examples and evidence relevant to the task
* giving students multiple opportunities to provide evidence under different conditions, including timed, extended responses, unseen, oral.

The more successful responses commonly:

* included extensive use of appropriate accounting terminology in the correct context
* provided authentic accounting advice that was supported by relevant data and appropriately referenced external sources
* included all necessary working when dealing with technical and practical application highlighting attention to detail
* perceptively analysed previously generated information to provide authentic accounting advice
* demonstrated astute communication skills by making specific recommendations, rather than providing a broad range of generic options, highlighting insightful interpretation of stakeholder needs.

The less successful responses commonly:

* missed opportunities to use external data to support advice
* made errors in preparation of accounting reports and in the completion of straightforward accounting tasks
* focused on financial information without considering the impact of non-financial data
* provided generic answers without application to the scenario provided
* provided a correct calculation but did not go on to analyse or comment on the result of the calculation.

Assessment Type 2: Accounting Advice (30%)

A primary aim of accounting is to provide information for decision making and teachers continue to develop scenarios that allow student to engage with this process and communicate their findings as advice to relevant stakeholders.

Teachers can elicit more successful responses by:

* developing or co-developing tasks that are relevant to the specific student cohort and provide deeper engagement
* providing students the opportunity and support to research beyond the scenario information provided enabling the use of real-world data to create authentic advice
* providing multiple opportunities to develop their ability to provide meaningful advice throughout the year as scaffolding for Assessment Type 2.

The more successful responses commonly:

* made clear recommendations in the context of the scenario showing insightful interpretation of stakeholder needs
* showed astute application of communication skills, using correct accounting terminology where appropriate and balancing that with appropriate presented information using headings and appropriately captioned tables, figures, and graphs
* showed evidenced of wider research and referenced appropriately
* clearly linked appropriate accounting theory with the financial information provided or calculated
* provided authentic recommendations that considered the specific scenario and real work economic outlook.

The less successful responses commonly:

* provided ratios with general interpretations but lacked insightful discussion of links that existed
* included limited or incorrect use of accounting terminology
* supplied responses well beyond the stated word limit meaning only a portion of the evidence provided could be considered
* did not include any external information and gave general advice that did not address the scenario presented

# External Assessment

Assessment Type 3: Examination

The 2024 exam followed a similar format to preceding years with a total of five questions and the total number of marks available to be awarded set at 120. A slight variation to the allocation of marks saw a reduction in the weighting of uestion 5, focused on accounting advice, with 20 rather that 30 marks awarded for that question. The 10 marks were allocation to Question 4 with the aim of providing students with further opportunities to display their knowledge and understanding across additional short answer questions.

Question 1 – This question focussed on inventory debtors

The more successful responses commonly:

* used correct account names in ledger accounts
* correctly applied the sales return and average inventory balance in calculating turnover identified the sales price and cost price entries required for the general journal
* identified the turnover figures provided were for different time periods
* gave a clear suggestion on how to improve turnover that was relevant to the scenario.

The less successful responses commonly:

* used incorrect account names in the inventory control
* did not formally balance ledgers when required
* provided generic responses that did not consider the question data provided.

Question 2 – This question focussed on cash

The more successful responses commonly:

* correctly used bank reconciliation cash balance in the cash flow statement
* completed the cash flow statement fully
* clearly linked acquisition of non-current assets to going concern

The less successful responses commonly:

* did not complete, or only partially completed the cash flow statement
* included non-cash items
* provided a generic or no response or about the appropriateness of an overdraft.

Question 3 – This question focussed on balance day adjustments

The more successful responses commonly:

* showed good attention to detail and clear working out in calculations
* used correct account names in the general journal entry
* included all relevant accounts in the report extracts
* gave clear examples of where theoretical concepts were applied
* showed the ratio calculation in the correct format.

The less successful responses commonly:

* calculated the rent expense not the asset balance as required
* included extra accounts not required in the balance sheet extract
* did not provide subtotals for debtors or deprecation in the balance sheet
* made no attempt to answer the theory questions about prudence or materiality
* did not include all elements in calculating cost of goods sold.

Question 4 – This question focussed on budgeting and provided scaffolding for question 5

The more successful responses commonly:

* gave distinct advantages and disadvantages regarding ownership structures
* completed cash budget fully making appropriate changes to figures provided
* gave two specific options that were relevant to the cash budget scenario
* showed the ratio calculations in the correct format
* were able to identify how the ratio result would be of interest to the bank.

The less successful responses commonly:

* did not complete the cash budget
* included non-cash items in calculations
* provided generic options for improvement that were not suitable to the scenario
* did not link the ratio result to the bank’s interest.

Question 5 – This question focussed on the provision of accounting advice in response to specific enquiries from a stakeholder

The more successful responses commonly:

* identified the requirement to talk about future outcomes and linked this to the financial information appropriately
* was able to identify that as figures were forecasted, they could be subject to change
* clearly selected a specific format and adhered to that throughout the advice
* addressed the key questions in the dot points effectively either in individual sections or wholistically
* balanced their discussion across the three main dot points
* used the information from the question and developed budget appropriately to support advice given
* were able to bring in real world factors and showed insights when considering the potential locations

The less successful responses commonly:

* provided responses that assumed information provided had already occurred
* had no specific format, instead answering each dot point as a separate question
* did not consider the marks guide provided, focussing too much attention on only one element of the question
* did not provide a full answer potentially indicating time management issues
* did not use information from the question or cash budget to support advice given.