

Accounting

2013 Chief Assessor's Report



Government
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SACE
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ACCOUNTING

2013 CHIEF ASSESSOR'S REPORT

OVERVIEW

Chief Assessors' reports give 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, the quality of student performance, and any relevant statistical information.

SCHOOL ASSESSMENT

Assessment Type 1: Skills and Applications Tasks (50%)

The skills and application tasks provide an opportunity for all learning requirements of the subject outline to be explored throughout the year, with varying specific features of the assessment design criteria included in each task. With moderation of school assessment now an established part of the Accounting subject, it was pleasing to see evidence that some teachers are continuing to develop tasks that challenge their students while giving them opportunities to achieve at all levels of the performance standards.

It was extremely pleasing to see teacher-designed tasks that used online support materials and past examinations as a basis but were clearly constructed with the teachers' own students in mind. These tasks took into account the local contexts in which the students operated and therefore gave them opportunities to display their skills and extend themselves. Well-balanced tasks were also important in allowing students to develop and demonstrate the performance levels they could achieve. These tasks contained some simple calculations that allowed basic application at the lower levels of the performance standards. They were then balanced with opportunities for students to interpret and communicate the impacts of these results, allowing performance at higher levels. Tasks that lacked this balance either limited students to achieving at the lower levels of the performance standards, where marks for simple calculations were heavily weighted, or enabled only high-performing students to engage with the task, as there was no opportunity to demonstrate achievement in the middle and lower performance levels.

Well-designed packages of skills and applications tasks enabled students to have multiple attempts to display achievement at all levels of the performance standards across various tasks. A good set of skills and applications tasks also allowed students to show progress throughout the year. Teacher feedback and assessment were highly valued when they took into account the fact that, as Accounting is not learnt as discrete blocks of knowledge but as an integrated system, student performance against a specific feature of the assessment design criteria may be higher at the end of the year. This type of assessment clearly showed a teacher's willingness to base ultimate decisions about a student's achievement on performance standards, with marks awarded to particular tasks as supporting evidence, rather than as the critical component in the decision.

The tasks that were most highly regarded used current materials and information as a basis for questions, making the assessment items both relevant and engaging for students. These tasks usually covered a small selection of specific features of the assessment design criteria in a limited time and adhered closely to the subject outline, ensuring that only relevant terminology and content were included. These tasks enabled students to show performance at higher levels when compared with tasks that attempted to cover a large number of specific features in a single task, or tasks that asked students to perform multiple versions of the same type of calculation within one task — which often resulted in superficial answers.

Assessment Type 2: Report (20%)

The continued inclusion of the report as an integral part of the school assessment, rather than as a component of the external examination, has allowed some teachers to develop interesting and well-designed questions for their students. Past examination questions continued to appear as the basis for many reports but, when a clear effort had been made to modify the case so that was appropriately targeted to the particular students, the resulting questions were held in high esteem.

Well-designed reports were created with close adherence to the subject outline, focusing on the understanding, analysis and interpretation, and communication assessment design criteria. This resulted in student responses that focused on discussing a clear and concise case, with only a limited number of ratios to be calculated. By maintaining a focus on the interpretation of the facts of the case, students were able to dedicate more time to their written responses, allowing a range of performance levels to be displayed. As all assessment in Accounting is of an unseen nature, presenting a concise case and limiting the number of ratios also ensured that students were able to complete the report to the best of their ability within the 60-minute limit prescribed in the subject outline.

Performance by students at the higher levels was evident when the report considered qualitative information from the brief facts of the case and blended this with ratio calculations and comparative data from previous years or industry data. These higher order responses also clearly showed the students' ability to interpret the ratios and go beyond just commenting on the amount or direction of any change.

From a practical point of view it was pleasing to see that, when appropriate and feasible, schools were allowing reports to be word processed. Although this type of presentation does not impact directly on the performance standards, encouraging a level of professional presentation and giving clear guidance on report structure are good methods of preparation for post-school study and work, and so are encouraged when the opportunity is available. One point noted during the moderation process was that, although it is useful to have a particular report structure or template to adhere to, it is vital that the report written relates to the case being used and does not attempt to include 'extra' information because the template requires it.

Providing simple but important facts of the case, often including a significant event to be analysed and limiting the ratios to be considered, was a key element of a well-designed report question. These questions clearly took into consideration the requirements that the report must be done under supervised conditions and that it must be no more than 1 hour in length. Designing the task in this way allowed students to spend most of their time writing and interpreting, giving them the

opportunity to achieve at the higher end of the performance standards in all assessment design criteria.

EXTERNAL ASSESSMENT

Assessment Type 3: Examination (30%)

General Comments

The 2013 examination was designed with four questions to give students the opportunity to perform at all levels of the performance standards and to acknowledge the integrated nature of the subject. Results across the examination paper were not inconsistent with previous years and there was not any significant differentiation between results for each of the four questions. As in past years, the practical sections of questions were answered well, with the most successful students achieving at the highest level by combining their practical application with a sound understanding and communication of the theory components of the questions.

Students are reminded to:

- include calculations in their answers, as this helps markers to award marks, even if the final answer is incorrect
- avoid using abbreviations in their answers
- write clearly.

The following section should be read in conjunction with the examination paper.

Question 1

This question was completed well by most students. Calculations were generally well done, although the partial period for the loan was a common mistake. Reports were completed well, with only minor errors resulting from the misclassification of certain items. High-performing students were able to go beyond the practical application and identify the correct accounting concept and its application to this particular situation.

Question 2

This question highlighted those students who had a solid understanding of some the underpinning accounting concepts and those who were still developing this knowledge. Most students were able to complete the necessary calculations and then apply them in the rest of the question; however, students who lacked the underpinning knowledge provided only very limited responses. Students performing at higher levels were then able to interpret the information provided and relate it back to the specific question. This was particularly true of part (h), where students needed to refer to all the information provided. The better performing students also paid close attention to the questions being asked, ensuring that they described and outlined rather than simply identified or listed.

Question 3

Although this question was the largest in the examination in terms of marks, its composition of a variety of smaller but linked questions allowed students to still perform well. Correct use of terminology in the ledger accounts in parts (b) and (f) was a key indicator of high-performing students. These students were also able to clearly identify the key accounting concepts in parts (d) and (i) as well as provide insightful suggestions when required.

The general journal entry for part (d)(ii) was an area of concern for a number of students who struggled to take into account the existing balances in the accounts receivable and allowance accounts. Part (l) also proved problematic for some students. The calculation of equity was generally done well but only the better students were then able to combine that information with the drawings provided to determine profit.

Question 4

Despite a slightly different format for the question on budgeting, the responses from students were generally of high quality. Students who performed well were able to combine the data provided into a single quarterly report, with only the timing of the collections from debtors causing minor concerns. This was also evident in the number of students who did not include the cash sales figure in the budget.

The remaining questions were done quite well, with better responses to part (e) referring to the ideas of planning and control. The bank reconciliation in part (f) was usually either answered well or not attempted by students. This final question in the examination was not answered well by many; the high-performing students identified that a discussion of the difference between cash and accrual-based profit was necessary.

OPERATIONAL ADVICE

The transition of Accounting to a centrally moderated subject has continued well, with most teachers taking note of the advice given in the 2011 and 2012 Chief Assessor's reports and making minor adjustments as needed. The following points may be helpful in developing and presenting materials for the next year.

- *For moderation purposes:*
 - clear marking of individual student work by teachers helps in the moderation; the purpose of moderation is to confirm the teacher's marks and this is more easily achieved when the evidence used by the teacher to determine the performance standards is clearly highlighted
 - the inclusion of a task sheet and marks allocation for each task is critical, along with a clear identification of the assessment design criteria being considered in a particular task; this helps students in focusing their efforts and moderators in confirming the performance standard for the task
 - the inclusion of a summary sheet of all marks, and a final grade based on the performance standards, for every student, as well as any relevant information that was considered in determining the final grade, helps in the moderation process.
- *Attendance at clarifying forums where possible is strongly encouraged, to allow teachers to confirm their approach and the appropriateness of types of task.*
 - Clarifying forums also provide an opportunity to network with other teachers to share and enhance existing tasks.

GENERAL COMMENTS

Feedback from the examination marking and moderation panels was that the experience was valuable and enjoyable. Having been through the process, all panel members felt that they now had a greater appreciation of what was required to best prepare their students. Those moderation panel members who returned from the previous year commented on the overall improvement in the design of tasks

submitted and the expanded opportunities for students to achieve at the various levels of the performance standards. This reinforced the fact that teachers are working hard to provide the best experience for their students and are making use of the materials provided by the SACE Board.

The importance of task design that fits within the subject outline and allows students to achieve at all levels of the performance standards was commented on repeatedly during the forum. Given the opportunity to view a broad variety of tasks submitted for moderation, the panel felt the experience would benefit their own development and allow them to design interesting and engaging tasks for their students.

A number of strong exemplar materials were collected during the moderation process and will be provided at the appropriate times through clarifying forums and the online support materials.

Accounting
Chief Assessor