

NZQA Approved

Internal Assessment Resource

Accounting Level 1

This resource supports assessment against Achievement Standard 90981 version 3

Standard title: Make a financial decision for an individual or group

**Credits:** 3

Resource title: Make a decision as to which game you will go to for the Rugby World Cup in 2015

**Resource reference:** Accounting1.6C

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| This resource:   * Clarifies the requirements of the standard * Supports good assessment practice * Should be subjected to the school’s usual assessment quality assurance process * Should be modified to make the context relevant to students in their school environment and ensure that submitted evidence is authentic |

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| Date version published by Ministry of Education | February 2015  To support internal assessment from 2015 |
| Quality assurance status | These materials have been quality assured by NZQA. NZQA Approved number A-A-02-2015-90981-01-9000 |
| Authenticity of evidence | Teachers must manage authenticity for any assessment from a public source, because students may have access to the assessment schedule or student exemplar material.  Using this assessment resource without modification may mean that students’ work is not authentic. The teacher may need to change figures, measurements or data sources or set a different context or topic to be investigated or a different text to read or perform. |

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Teacher guidelines

The following guidelines are supplied to enable teachers to carry out valid and consistent assessment using this internal assessment resource.

Teachers need to be very familiar with the outcome being assessed by the achievement standard. The achievement criteria and the explanatory notes contain information, definitions, and requirements that are crucial when interpreting the standard and assessing students against it.

Context/setting

In this activity, students make a justified financial decision between two Rugby World Cup (RWC) 2015 game options and state to the end user the total cost of their chosen option.

They undertake an investigation of at least two options, which includes the costs of travel, accommodation, and sightseeing and other relevant activities, RWC tickets, and food. This aspect is not assessed but provides evidence of research and financial and non-financial options available to them.

You may wish to change this context to suit the needs of your students and use a different major sporting event with two or more options that require a decision, or use the decision around attending two different sporting events, but it must be within the context of a budgetary constraint.

In the RWC 2015 scenario in the student instructions within this resource, the amount of money saved and the number of nights at the venue should be modified.

The template provided in the student instructions should be modified to suit the given context.

Conditions

Students may work in groups to collect their secondary data, but their report must be completed individually. They may choose to use Resource A to help with their planning and Resource B to help them plan their budgets.

Please note that neither of these resources is assessed against the criteria of the standard.

Resource requirements

Students will need access to the internet and computers.

Additional information

The definition of primary data in this activity is data collected by talking to someone, and secondary data is gathered data that has already been written down.

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Student instructions

Introduction

This assessment activity requires you to make a financial decision after comparing two options and selecting the best option.

You are going to be assessed on how well you justify your financial decision using relevant financial and non-financial information, and link relevant financial and non-financial information to the purpose of the trip.

The following instructions provide you with a way to structure your work to demonstrate what you have learnt and achieve success in this standard.

Teacher note: It is expected that the teacher will read the student instructions and modify them if necessary to suit their students.

Task

You are a serious Rugby Union fan who is going to the Rugby World Cup (RWC) 2015 in the United Kingdom (UK). You can either support the All Blacks by attending the RWC Quarter Final (QF) games in Cardiff, Wales at the Millennium Stadium or by attending the RWC Semi-Final (SF) or the RWC Final game in London at Twickenham Stadium.

You have a Kiwi friend living in Wales who is keen to attend the QF matches in Cardiff, and would take you to the best sightseeing activities in Wales.

But you have limited money for RWC tickets so you have to decide whether to pay for tickets to the QF games on the 17th and 18th of October 2015, as the All Blacks are in Pool C, or take a leap of faith and pay for the Semi-Final or Final ticket to see the All Blacks play at Twickenham Stadium in London. This would be an amazing experience and London has many sightseeing activities.

You started saving $200 per month from January 2012 for your 10-day trip to the UK, and have to decide which RWC location will be the best option based on financial and non-financial information.

Research

This section is not assessed, but you will need to complete the research to meet other requirements of the task.

Research and prepare budgets for the two RWC holiday options. Each budget should include the projected costs of:

* travel (for example, flights, car hire and petrol, public transport)
* travel insurance
* accommodation (for example, staying with friends versus a camping ground, backpacker hostel, or hotel)
* three sightseeing activities in Wales and London (do not include free activities)
* food (allocate £40 per day for food).

For planning purposes, attach Resources A and B as an appendix to your report.

These are only being assessed if they are referred to in your report.

Your research may include internet research, printed material from travel agencies, or information from magazines, newspapers, or other media. Consider using primary data as well, for example, an interview with a travel agent. The information you collect should be both financial and non-financial.

Record the URL that links to the relevant part of any website you used so your teacher can access that web page. References to printed material, such as travel agency booklets, should include the date.

Prepare a report

Include in your report:

* the option you have chosen and its total cost
* comparisons of the non-financial activities and their costs, including a reference to the activities chosen and disregarded for each option
* reasons for your preferred option, referring to detailed and linked relevant financial and non-financial information
* references to the information you collected and used.

Resources

Resource A: Planning for both options – not assessed

* Note the touring option.
* Note the travel costs.
* Note the Rugby World Cup ticket costs.
* Note the costs of accommodation.
* Note sightseeing activities and their cost.
* Note cost of food.
* Any additional financial information.
* Sources of information.

Resource B: Example of a comparative budget – not assessed

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Holiday option one | | Holiday option two | |
|  | $ | $ | $ | $ |
| Money saved already |  | XXX |  | XXX |
| Budgeted spending |  |  |  |  |
| Food | XX |  | XX |  |
| Accommodation1 | XX |  | XX |  |
| Travel/transport/travel insurance2 | XX |  | XX |  |
| RWC Tickets3 | XX |  | XX |  |
| Sightseeing activity 14 | XX |  | XX |  |
| Sightseeing activity 24 | XX |  | XX |  |
| Sightseeing activity 34 | XX |  | XX |  |
| Total budget spending |  | XXX |  | XXX |
| Spare spending money for extras, such as luxuries or souvenirs.  (Some examples5 and their expected costs may be added here before providing a final spare spending money figure.) |  | XXX |  | XXX |

Detailed costings are not required to show how you reached the figures in your budget:

|  |  |  |
| --- | --- | --- |
|  | $ | $ |
| 1. Details of accommodation costs: |  |  |
| 2. Details of travel/transport/travel insurance costs: |  |  |
| 3. Details of types of RWC tickets and their costs: |  |  |
| 4. Details of sightseeing activities and their costs: |  |  |
| 5. Details for identified extras and their costs: |  |  |
| Total |  |  |

Websites:

<http://www.rugbyworldcup.com/>

Tickets

<http://www.rugbyworldcup.com/tickets/Generaltickets/index.html>

http://www.rugbyworldcup.com/home/news/newsid=2066509.html

<http://www.williment.co.nz/2015-rugby-world-cup/2015-rugby-world-cup-england?gclid=CODXk9e-urcCFcgdpQodi0AAew>

<http://www.rugbyworldcup.com/index.html>

<http://www.williment.co.nz/2015-rugby-world-cup/2015-rugby-world-cup-england?gclid=CODXk9e-urcCFcgdpQodi0AAew>

How much do things cost in the UK?

<http://resources.woodlands-junior.kent.sch.uk/customs/questions/cost.html>

Flights

<http://www.airnewzealand.co.nz/>

<http://www.flightcentre.co.nz/cheap/cheap-flights/cheap-airfares?gclid=CM60-dXVurcCFYhfpQodu20Arg>

Accommodation

<http://www.hostelbookers.com/hotels/england/london/>

Sightseeing

<http://www.touropia.com/tourist-attractions-in-england/>

<http://www.visitbritainshop.com/world/articles-and-features/top-10-english-tourist-attractions.html>

Assessment schedule: Accounting 90981 - Make a decision as to which game you will go to for the Rugby World Cup in 2015

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| Evidence/Judgements for Achievement | Evidence/Judgements for Achievement with Merit | Evidence/Judgements for Achievement with Excellence |
| The student makes a financial decision for an individual or group by:   * stating how much the chosen option will cost based on research * using relevant secondary data on the trip and costs which have been appropriately referenced (for example, using Resource A) * appropriately comparing relevant financial and non-financial aspects of at least two options (which may include three additional activities each involving some cost) * stating reasons, relevant financial and non-financial information has been provided for selecting one option, including reference to the sightseeing activities.   Example of possible student response:  I have chosen to go to the quarter final games in Wales being played at the Millennium Stadium, as I believe that the All Blacks will at least get through to that stage. The total cost for this trip will be $ ...  My friend lives in Wales so I will have no accommodation costs, and we could go (insert Welsh based activity) by car together and not have to use public transport like I would in London.  I’d pay a koha for staying...  Note: Just saying it is cheaper to go to the quarter finals is insufficient reason to select this over the semi-final or final. Just saying that doing one activity over another because it is “fun” is insufficient reason for selecting the activity.  Each financial and non-financial reason must have a comparison.  The examples above are indicative samples only. | The student makes a reasoned financial decision for an individual or group by:   * stating how much the chosen option will cost based on research * using relevant secondary data on the trip and costs which have been appropriately referenced (for example, using Resource A) * appropriately comparing relevant financial and non-financial aspects of at least two options (which may include three additional activities each involving some cost) * explaining reasons, relevant detailed financial and non-financial information has been provided for selecting one option instead of the other, including reference to the sightseeing activities.   Example of possible student response:  I have chosen to go to the quarter final games in Wales being played at the Millennium Stadium, as I believe that the All Blacks will at least get through to that stage. The total cost for this trip will be $ ...  My friend lives in Wales so I will have no accommodation costs, and we could go (insert Welsh based activity) by car together and not have to use public transport like I would in London.  I’d pay a koha for staying, this is much cheaper than staying in London for the semi-final…  The millennium stadium is covered. This is important because it will be cold in Wales. I’ll find this much warmer than going to the semi-final games at Twickenham which is an outdoor stadium (cited).  Detailed financial and non-financial information is used as the basis of the reasons.  The examples above are indicative samples only. | The student has made a justified financial decision for an individual or group and stated the total financial outlay involved by:   * stating how much the chosen option will cost based on research * using relevant secondary data on the trip and costs which have been appropriately referenced (for example, using Resource A) * appropriately comparing relevant financial and non-financial aspects of at least two options (which may include three additional activities each involving some cost) * justifying reasons, relevant linked and detailed financial and non-financial information has been provided for selecting one option instead of the other, including reference to the sightseeing activities.   Example of possible student response:  I have chosen to go to the quarter final games in Wales being played at the Millennium Stadium, as I believe that the All Blacks will at least get through to that stage. The total cost for this trip will be $ ...  My friend lives in Wales so I will have no accommodation costs. I’d pay a koha for staying, this is much cheaper than staying in London for the semi-final where the hotel costs would be a minimum of $ ... (cited).  The millennium stadium is covered. This is important because it will be cold in Wales. I’ll find this much warmer than going to the semi-final games at Twickenham which is an outdoor stadium (cited).  Looking at one of the other activities I can take in, I could either go (insert Welsh based activity) which is by car or (London based activity) which would require train and buses. The (Welsh) activity enables me to travel by car and stop at various points, rather than public transport in London all the time.  Detailed financial and non-financial information is used as the basis of the reasons, and for selecting the best option, and linked to the purpose of the trip.  The examples above are indicative samples only. |

Final grades will be decided using professional judgement based on a holistic examination of the evidence provided against the criteria in the Achievement Standard.