

Accounting and Finance V Level

Intention of qualification:

Develop applied knowledge of accounting and finance in organisational contexts, interpreting financial statements, ratios, budgets, costs and investment information to support ethical, evidence-based decision making with a V Level in Accounting and Finance. Build analytical, numerical and communication skills for progression to higher education, apprenticeships and careers across accounting, finance and business.

Assessment objectives and criterion

In respect of the total marks available for a V Level in accounting and finance which it makes available, an awarding organisation must ensure that –

- a) 40% of those marks are made available through Assessments by Examination, and
- b) 60% of those marks are made available through Non-exam Assessments.

Condition VL(Accounting and Finance)1.3 allows us to specify requirements relating to the objectives to be met by any assessment for all V Levels in accounting and finance.

The assessment objectives set out below constitute requirements for the purposes of Condition VL(Accounting and Finance)1.3. These assessment objectives relate to all assessments for the qualification. Awarding organisations must comply with these requirements in relation to all V Levels in accounting and finance they make available, or propose to make available.

AO1 – Demonstrate knowledge and understanding of concepts, principles, requirements and approaches relevant to the subject area	25-30%
AO2 – Apply knowledge and understanding of concepts, principles, requirements and approaches and to plan, carry out tasks, produce outputs, and use information appropriately	40-45%
AO3 – Analyse and evaluate information, situations and evidence to make judgements, draw conclusions and make recommendations	25-30%

Subject content

The subject involves 5 work-related purposes (WRP)

WRP1: Be able to interpret financial and accounting information to support organisational decision making

WRP2: Be able to analyse and evaluate organisational financial performance and position

WRP3: Be able to evaluate financial decision making in organisational contexts

WRP4: Be able to evaluate the ethical and regulatory context of accounting and finance within organisational settings

WRP5: Be able to communicate and present financial and accounting information in organisational contexts

Students must know and understand:

- the purpose and broad structure of financial statements and supporting financial information, including their role in supporting transparency, accountability, governance and organisational oversight
- how financial and accounting information is generated, processed and communicated within organisations, including the conceptual role of digital systems in producing structured financial information
- the role of accounting principles, assumptions, estimates and professional judgement in the preparation and interpretation of financial statement information
- the ethical, governance and risk considerations associated with the production, use and communication of financial and accounting information in organisational contexts
- the relationship between finance, accounting and wider organisational activity, including how financial information reflects organisational objectives, resource constraints and strategic priorities
- the purpose, characteristics and limitations of different types of financial information, including financial statement extracts, budget summaries, performance indicators and cost information
- core financial and accounting terminology and measures used to describe financial performance, position and activity, including revenue, expenses, profit, assets, liabilities, equity, cash flow, contribution, margin and ratios
- the conceptual basis of double entry bookkeeping, including the dual effect of transactions on assets, liabilities, equity, income and expenditure, and how these relationships are reflected in financial statements. Students must apply this understanding within work-related purposes by interpreting how transactions are reflected in financial information and using structured financial data to analyse and evaluate organisational performance and position, using calculations to demonstrate and interpret the impact on financial performance and position
- the role and importance of reporting periods, transaction dates and cut-off points in financial information, including how timing affects the interpretation and comparison of financial performance and position
- the role of sustainability, environmental, social and governance (ESG)

considerations in accounting and finance, including their influence on organisational performance, reporting and decision making

- risks associated with digital systems, including cyber security threats, data integrity and confidentiality in financial information
- the impact of emerging technologies, including artificial intelligence, on accounting and finance practices, including opportunities and risks associated with their use