

Financial Education IFS Level 2 Certificate

Key Stage 4

Examination Board: IFS

What is Financial Education IFS Level 2 Certificate all about?

It has been designed to prepare students to take their place in Society as responsible citizens by providing them with the skills and knowledge to manage their money well and make sound financial decisions. The financially related content and skills of this qualification provide an initial foundation for continued study within accountancy, finance and business related qualifications at Level 3. The transferable skills developed are also valuable for further study in unrelated disciplines.

In Year 10 and 11, all students study three units:

- Unit 1: Finance, the Individual and Society.
Students will understand the role of the citizen in the UK, the values held by citizens and the impact they have on personal finance
- Unit 2: Practices of Managing Money.
Students will understand the concept of financial planning and personal financial budgets, along with the key features of, and behaviours associated with, a balanced personal budget.
- Unit 3: Financial Capability, Work and Enterprise.
Designed to provide learners with an understanding of how a business manages money and the relationship between personal money management and business money management. The unit also provides knowledge on the inter-relationship between the individual and business, along with the ability to understand the characteristics of a successful entrepreneur and how a business manages their money.

Assessment

- Unit 1: 20 multiple choice questions and 5 sets of stimulus material each with 3 associated questions (Total marks 35)
- Unit 2: 15 multiple-choice questions and 5 sets of stimulus material each with 4 associated questions (Total marks 35)
- Unit 3: pre-release case study requiring written responses to 5 associated questions (Total marks 25)
- Spelling, punctuation and grammar to be marked through the written responses (Total marks 5)

Spiritual, Moral, Social, Cultural Development Statement

- Students speaking about difficult events that may occur through the life cycle, e.g. Decisions made at the different stage, Birth through to death
- Students listening and responding appropriately to the views of others.

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- Students learning an awareness of treating all as equals, accepting people who are different because of physical and learning difficulties, understanding how society deals with social responsibility through benefits and taxes
- Students discussing their beliefs, feelings, values and responses to personal experiences, to understand more about being a good citizen.

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