

Student Syllabus
ACCOUNTING ESSENTIALS BAF3M
Sept. 2020-Jan. 2021
Instructor: Mr. Fayer

Be advised that this is a working document that will serve as a guide for the course. It is subject to change.

Introduction:

Accounting is one of those activities that is often overlooked in everyday life. Most people hardly give it a thought, and yet it is absolutely essential to all coherent economic activity. Without it being done every day, businesses would quickly collapse, government would disintegrate into chaos, and individuals would go bankrupt.

In the recent past there have been some very prominent demonstrations of the importance of good and honest accounting in both Canadian and international affairs. Serious scandals have erupted because of bad, incompetent, and even dishonest accounting practices with cases such as the collapse of hundreds of Savings & Loans banks in the US in the early 1990s, of the giant ENRON Corporation in the US, Nortel here in Canada, and the near collapse of the world's investment banking system in 2008-9. In fact, many observers suggest that not much has actually changed even after all the government interventions to shore up the world's banking system.

In government we have seen one scandal after another— the National Gun Registry, the Sponsorship Scandal, E-Health in Ontario, the G8 Summit, the Orange Helicopter scandal, the Fighter Jet procurement, Gas Generating Stations, Senate expense claims Etc. During the 2003 Ontario election campaign, the failure of the Conservatives to accurately report the Province's real financial situation was one reason the voters elected their opponents, the Liberals who went on to cancel the Gas Plants at the cost of Billions of dollars.

When families and individuals plan their budget and carefully keep track of their expenses and account balances, that is accounting. Churches use accounting to keep track of their expenses, pay their staff, and report to the government and their members. In fact, all institutions must use accounting in order to keep functioning and maintain confidence and trust with their members, contributors, employees, owners, and customers.

Whether you go into business for yourself, become a business manager or accountant, or just want to understand how to keep track of whether other people (or you) use your money wisely, accounting it is advantageous to be familiar with accounting. In this course, you will learn the essentials of accounting which can be applied to all these areas.

Spiritually speaking, accounting is a means of ensuring integrity, honesty, and transparency. Therefore, it behooves Christian administrators to adhere to the strictest standards of accounting professionalism.

The Bible used an accounting concept in speaking of redemption in both the Old and New Testaments. When someone was made a slave or sent to prison because of a debt they could not pay, another person could "redeem" them by paying the debt for them. Thus, the Apostle Paul says that Jesus took the bill, or scroll with our sins written on it, the debt we could not pay and nailed it to His cross, where He paid it and so set us free, opening the door for us to live with Him forever.

I hope you gain a new appreciation for the importance of accounting and its value in your life.

Classroom Expectations

1. Arrive on time for class, prepared with all needed books, workbooks, notes, pens, sharpened pencils, calculator, ruler;
2. Stay caught up with work according to the schedule. It is your responsibility to remain caught up if you are absent for any reason.
3. Make arrangements for extra help if you are experiencing difficulty; I am quite willing to give extra help when asked.

4. Be attentive and respectful towards the teacher, fellow students, the classroom environment, displays, equipment, and resources at all times. Disruptive or destructive behaviour with respect to any of these will not be tolerated.
5. Demonstrate a positive attitude towards the learning and activities of the class at all times.
6. Promptly and courteously comply with all the teacher's requests in class to adjust any behaviour which is disturbing the class.

Assignments:

All assignments will be submitted on the corner of my desk on the due date. ("I just need to print it" will not be accepted as on time.)

Absence and Late Policy:

If you are absent from a class, it is your responsibility to obtain the material from the teacher or fellow student.

If you know you will be **away for a test, discuss this with the teacher** at least **one class day ahead** of the scheduled test day. Tests missed due to **illegitimate absence (skipping) will be recorded as zero.** Tests missed due to legitimate absence will be written on the return of the student during lunch or after school.

If you require an extension on an assignment, discuss this with the teacher at least 2 class days prior to the due date. Late assignments will be deducted **10% per day** and the student will be assigned to Study Hall until the assignment is complete. Please be sure that your assignment is printed and complete prior to the beginning of classes on the day the assignment is due.

Plagiarism will be dealt with according to the Plagiarism Policy of RCHS as found on the school's web site.

Unit Summary: The following is a provisional guideline for the course. Depending on the needs of the class we may deem it wise to deviate from the schedule outlined below.

Chapter 1: Accounting & Business

Chapter 2: The Balance Sheet

Chapter 3: Analyzing Changes in Financial Position

Chapter 4: The Simple Ledger

Chapter 5: The Expanded Ledger: Revenue, Expense, & Drawings

Chapter 6: The Journal & Source Documents

Chapter 7: Posting

Chapter 8: Completing the Accounting Cycle

Chapters 9-13 will be presented as student led units.

Evaluation: The pace of the course goes fairly quickly at times and you should expect to write tests or quizzes each week.

A variety of other activities will be used as assessments. These could include any of the following: Short assignments, projects, oral reports, quizzes or journaling. Seventy percent (70%) of the evaluation will be course work completed throughout the semester and will be divided up according to the format listed below. Thirty percent (30%) of the evaluation will take place at the end of the course via the exam.

Evidence of student achievement for evaluation is collected over time from three different sources- observations, conversations, and student products.

Evaluations will be broken down into 4 categories. Knowledge and Understanding, Thinking and Inquiry, Communication, and Application.

Evaluation Summary

Evaluation Type					Weightings: (Though each test is slightly different the weighting roughly follows the pattern below)				
Chapter Tests (50%)	Observation	Conversation	Product		K	TI	C	A	
50 percent of Class work mark			100		30		5	65	
Assignments (20%)	Observation	Conversation	Product		K	TI	C	A	
Current Events and Accounting (10)		20	80		20	10	10	60	
Chapter Summary (10)	10	10	80		20	40	20	20	
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Exam	Observation	Conversation	Product		K	TI	C	A	
30 percent of course			100		30	10	5	55	

Take great delight in budgeting your time!!