T Level Technical Qualification in Finance
Mark Scheme

Autumn 2024

Paper 1: Business Principles of Finance

Section A

Question Number	Answer	Mark
1	Award **one** mark for any of the following objective s: • Provide services (1) • Assist others with vital supplies/activities (1) • Provide employment (1) • Ensure sufficient funding to cover costs (1) • Accept donations (1) • Invest in social/environmental/cultural initiatives (1) Accept any other appropriate response.	1

Question Number	Answer	Mark
2	Award **one** mark for any of the following characteristics: • Autonomy (1) • Accountability (1) • Ethical behaviour (1) • Specialised knowledge (1) • Adherence to codes of professional conduct (1) • Qualified/licensed to practice (1) • Represented by professional bodies (1) Accept any other appropriate response.	1

Question Number	Answer	Mark
3	Award **one** mark for an impact and **one** mark for an appropriate linked justification/expansion, up to a maximum of **two** marks. • To reduce costs (1) by automation of accounts payable/receivable processing/supplier onboarding/procurement/audits (1) • To be able to produce financial statements accurately (1) by using analysis of data/using big data/compilation of information (1) • To be more efficient in its use of data (1) by using analytics/financial tools (1) • Robotics (1) to enable process automation/reduce human labour that is required to process financial transactions (1) Accept any other appropriate response.	2

Question Number	Answer	Mark
4	Award **one** mark for any of the following tools: • Horizontal and vertical analysis of data (1) • Trend percentages (1) • Ratio analysis (1) • Benchmarking (1) Accept any other appropriate response.	1

Question Number	Answer	Mark
5	Award **one** mark for identifying a principle and **one** mark for an appropriate linked justification/expansion, up to a maximum of **two** marks. • Raising revenue (1) for the government to be able to use in spending (1) • Influencing expenditure patterns (1) to influence consumer behaviour (1) • Redistribution of income (1) to help create a more equitable society (1) • Tool of fiscal policy (1) to regulate the economy (1) Accept any other appropriate response.	2

Question Number	Answer	Mark
6	Award **one** mark for a contribution and **one** mark for an appropriate linked justification/expansion, up to a maximum of **two** marks. • Providing finance to businesses (1) so those businesses can invest and meet expenditure (1) • Providing finance to customers (1) so customers can invest and meet expenditure (1) • Acting as deposit holders (1) so investors' money is safe (1) • Acting as financial advisers (1) to support customers' changing needs (1) Accept any other appropriate response.	2

Question Number	Answer	Mark
7	Award **one** mark for a benefit, **one** mark for an appropriate linked justification/expansion and **one** mark for a further expansion, up to a maximum of **three** marks. • Allow for the efficient flow of data (1) across functional areas within financial organisations (1), enabling them to use this data to improve the business (1) • Establish security systems (1) to protect sensitive and confidential data from internal and external threats (1), ensuring that they keep all data secure (1) • Establish protocols for operational practices (1) relating to data collection, input, access and movement (1) to ensure that all regulations are achieved (1) • Ensure rules regarding data collection input and access (1) are communicated across the business (1) to ensure that all within the business know of their legal requirements/duty (1) • Set clear goals (1) to meet the requirements of the end-users including decision-makers (1) so that the business has all of the relevant data/information to be able to make these decisions (1) • Ensure the validity of the data (1) by keeping it up-to-date (1) so that the business knows what the information is (1) Accept any other appropriate response.	3

Question Number	Answer	Mark
8	Students might refer to some/all of the following in their responses, but students should be rewarded for other pertinent contextualised answers. • Financial tools, such as profitability and liquidity ratios that can be used to look at trends, patterns and comparisons over years and with other competitors • However, financial information about competitors that are not limited companies may be less available • Customer retention/satisfaction is one way of measuring the business' performance as, if it is known how customers feel about the business, it can be used to measure performance and see if it is improving/declining • However, it is important to ensure that responses to customer satisfaction surveys are particularly high	6

	• Staff retention/labour turnover is a measure of business performance to see if staff are leaving the business and to identify reasons. Could also use labour turnover percentage to compare years with the industry average • However, it is more important to understand why workers are retained or leave to be able to do something about it • Benchmarking is a way of measuring performance as the business can see where it is and how it is doing compared to other similar businesses in the same industry or against competitors • However, it is important to ensure that the information and data being benchmarked is appropriate and available • Key performance indicators (KPIs) are a good way of measuring performance as the business can set different measures that it can then monitor to see how it is doing. Can be linked to key business aims. • However, it is important that appropriate indicators are chosen and sufficient time is left to consider performance in a comprehensive way • SWOT analysis (internal/external factors) by identifying against internal/external factors and then measuring performance against these can help the business measure its performance • However, a SWOT analysis looks at internal and external factors at one point in time, and can become out of date	

Level	Mark	Descriptor – Discuss 6 marks
0	0	No rewardable material.
1	1–2	• Demonstrates a basic analysis of the situation by superficially breaking down the different aspects into component parts (AO3a). • Demonstrates basic application of knowledge and understanding that is partially relevant to the context of the question and may consider only one side of the context (AO2).
2	3–4	Demonstrates a good analysis of the situation by breaking down the different aspects into component parts (AO3a). • Demonstrates good application of knowledge and understanding that is relevant to the context of the question and considers both sides of the context (AO2).
3	5–6	• Demonstrates a thorough analysis of the situation by comprehensively breaking down the different aspects into their component parts (AO3a). • Demonstrates comprehensive application of knowledge and understanding that is consistently relevant to the context of the question and considers both sides of the context in a balanced way (AO2).

Section B

Question Number	Answer	Mark
9a	Award **one** mark for the type, and **one** mark for an appropriate linked justification/expansion, up to a maximum of **two** marks. • Tactical decisions (1), which are immediate decisions to support the growth of the business (1) • Operational decisions (1), which are short-term decisions such as day to day (1) • Strategic decisions (1), which are longer-term decisions to support the business direction (1) • Infrastructure decisions (1), which help to direct future investments (1) • Data decisions (1), which enable improvements in collection and use of data to give more valid decision-making processes (1) • Use of third-party professionals decisions (1), to enable further advice and development to support business growth (1) • Financial decisions (1), which help to ensure the business is viable and expenditure is controlled (1) Accept any other appropriate response.	2

Question Number	Answer	Mark
9b	Award **one** mark for a way, **one** mark for an appropriate linked justification/expansion, up to a maximum of **two** marks. • Using charts and graphs (1) that can provide information in an easy and accessible way (1) • Using correlations/trends/patterns (1) so that the relationship between variables can be seen and understood (1) • Using annual reports (1) that can be used to provide information in a traditionally accepted and regulated format (1) Accept any other appropriate response.	2
Question Number	**Answer**	**Mark**
9c	Award **one** mark for a way, **one** mark for an appropriate linked justification/expansion and **one** mark for a further expansion, up to a maximum of **three** marks. • Act as a broker (1) who will advise on the most appropriate individual/commercial insurance product/portfolio (1) to ensure	3

	that the best possible solution is found for the clients/customer (1) • Act as a claims analyst (1) who will advise on insurance claims (1) to ensure that the business is not open to excessive risk/costs (1) • Act as a risk management specialist (1) who will advise on the risk of the various insurance issues (1), which will help to ensure that the business is not left open to undue risks/costs (1) Accept any other appropriate response.	

Question Number	Answer	Mark
9d	Students might refer to some/all of the following in their responses, but students should be rewarded for other pertinent contextualised answers. • Rational decision model where a series of logical steps is useful in formulating long-term business strategy: ○ This would enable AIS to be able to identify the need and purpose of decisions ○ This would enable AIS to gather data and use relevant information appropriately ○ AIS and its third-party advisers would be able to look at all the evidence and be able to choose alternatives ○ AIS would be able to implement actions that are based on solid information/data ○ AIS would be able to review decisions and learn best practice/actions for future decision making ○ AIS could use this model to address risk and make considered financial savings or maximise its growth potential • Bounded-rationality decision model can be used when decision-makers have insufficient time or management information. ○ As rational individuals will select a decision that is satisfactory rather than optimal ○ Use data to benchmark and be advised by third-party professionals on what is most advantageous and helpful to the business as it grows and develops ○ This can be applied for short-term operational decisions that will help AIS make decision when they have time pressures or issues around incomplete information • Intuitive decision-making model where AIS could use instinct/gut feeling to make immediate/tactical decisions. ○ This can help support AIS in being able to know if a decision feels right to make • Solutions-based approach to decision making is where AIS would be searching for solutions rather than problems. ○ Using its new technology and analytical capabilities, AIS could address problems more effectively and efficiently	9

	○ Addresses the growth in interconnected financial services ○ Future-focused so that AIS is always looking forward, enabling the business to grow and expand ○ Goal-directed where AIS can link decision making to the overall business aims ○ The need for change will help AIS be a flexible organisation that responds to change and makes decisions that support this • The triple bottom line decision-making model could be useful for AIS as it does not just focus on the financial benefits. ○ AIS also bases its decision making on identifying the environmental and social impacts that could support AIS in gaining a good reputation and help with CSR ○ AIS would also need to ensure that all decisions were made with data and information that was both reliable and valid ○ AIS would also need to ensure that decisions were made based on fact versus opinion/objectivity versus bias/subjectivity, relevance, currency and sufficiency of information **Conclusion** The conclusion should be based on the student's own analysis and applied knowledge and understanding provided. It will draw on the evidence provided by the student to come to a supported judgement. Accept any other appropriate/alternative responses. Answers will only be accepted if linked to or qualified with information from the context of the question.	

Level	Mark	Descriptor – Discuss 9 marks
0	0	No rewardable material.
1	1–3	• Demonstrates a basic analysis of the situation by superficially breaking down the different aspects into component parts (AO3a). • Demonstrates basic application of knowledge and understanding that is partially relevant to the context of the question and may consider only one side of the context (AO2).
2	4–6	• Demonstrates a good analysis of the situation by breaking down the different aspects into component parts (AO3a). • Demonstrates good application of knowledge and understanding that is relevant to the context of the question and considers both sides of the context (AO2).
3	7–9	• Demonstrates a thorough analysis of the situation by comprehensively breaking down the different aspects into their component parts (AO3a). • Demonstrates comprehensive application of knowledge and understanding that is consistently relevant to the context of the question and considers both sides of the context in a balanced way (AO2).

Question Number	Answer	Mark
10a	Award **two** marks for the correct answer. • £23 740 (2) CAO If the answer is incorrect, award **one** mark for each correct stage of the calculation: • Cost of sales = opening inventory + purchases – closing inventory (1) • £12 000 + £21 420 (1) OR • £33 420 (1) Apply ECF.	2

Question Number	Answer	Mark
10b	Award **three** marks for the correct answer for gross profit margin: • 61.39% accept 61.4% (3) CAO OR If the figure given is incorrect, award **one** mark for each correct stage, up to a maximum of **two** marks: • Gross profit = (Revenue – Cost of sales) / Gross profit margin = Gross profit / Revenue x 100 (1) • Sales = 47550 + 13950 = 61500 (1) • Cost of sales = 12000 +21420 - 9680 = 23740 (1) • Gross profit = 61500 - 23740 = 37760 (1) NB: maximum of **one** mark for formula of either gross profit or gross profit margin Apply ECF.	3

Question Number	Answer	Mark
10c	Award **one** mark for a benefit, **one** mark for an appropriate linked justification/expansion, up to a maximum of **two** marks. • Minimise losses/costs (1) so that the business can have an accurate picture of its expenditure and income (1) • Control cash flow (1) so that the business is able to know when it may require additional funding or to help it control costs (1) • Meet legal/regulatory/tax requirements (1) so that the business is not fined/taken to court by the government/HMRC (1) • Improve financial analytics (1) that will enable the business to make better decisions (1)	2

	• Obtain better prices and interest rates (1) for any borrowing or saving needs that the business may have (1) • Prevent fraud (1) so that the business can maintain accountability and remain trustworthy and reputable (1) Accept any other appropriate response.	

Question Number	Answer	Mark
10d	Students might refer to some/all of the following in their responses, but students should be rewarded for other pertinent contextualised answers. **Advantages:** • Irina would be able to make electronic transfers and filing of documentation including electronic tax returns, which will help reduce costs and speed up response times • Irina will be able to use digital document/management systems, which will make it easier for her to follow procedures and compliance. This will help her to control data and information more easily and help to ensure she does not miss deadlines or important returns • Irina will be able to use a management information system (MIS) including electronic storage of business data to enable her to build up a database of information that can be used to monitor and control the business and support decision making • Irina will be able to conduct analysis of business data as part of the planning process including identification and monitoring of business risks • Irina will be able to create closer supplier links such as onboarding, including creating streamlined processes to build stronger buyer-supplier relationships that will result in improved business outcomes for both parties and hopefully create cost savings and improved quality • Information will be readily available to Irina especially as she does not always work out of an office and may need data/information when out at events • Irina can have access to mobile data/information and can deliver services to clients at a distance using technological means of communication: emails, social media, videoconferencing **Disadvantages:** • Increase costs of setting up and running a system, such as operational day-to-day costs/inputting/backup costs/maintenance costs, which might not be relevant as Irina is only a sole trader • Need training and may not be able to use all facilities or understand the information and data, which will take Irina away from her role of running the business • May need to employ more staff to be able to use the system and collect information/data	9

	• Possible implications from GDPR of potential breach of data privacy • Possible implications from security risks • Data transfers that could add to costs • Irina's own lack of experience may be a hindrance to effective decision making • There maybe a steep learning curve, which could distract from the core business • Possible security risks if more information and data is stored electronically • The complex range of digital tools and software may cause Irina to struggle without suitable expert advice, which may cause her to lose focus on the business **Conclusion** The conclusion should be based on the student's own analysis and applied knowledge and understanding provided. It will draw on the evidence provided by the student to come to a supported judgement. Accept any other appropriate/alternative responses. Answers will only be accepted if linked to or qualified with information from the context of the question.	

Level	Mark	Descriptor – Assess 9 marks
0	0	No rewardable material.
1	1–3	● Demonstrates a basic analysis of the situation by superficially breaking down the different aspects into component parts (AO3a). ● Demonstrates basic application of knowledge and understanding that is partially relevant to the context of the question (AO2). ● Demonstrates a basic assessment that partially considers different factors/events and their relative importance, leading to a conclusion that is superficial or unsupported (AO3b).
2	4–6	● Demonstrates a good analysis of the situation by breaking down the different aspects into component parts (AO3a). ● Demonstrates good application of knowledge and understanding that is relevant to the context of the question (AO2). ● Demonstrates a good assessment that considers different factors/events and their relative importance, leading to a conclusion that is partially supported (AO3b).
3	7–9	● Demonstrates a thorough analysis of the situation by comprehensively breaking down the different aspects into their component parts (AO3a). ● Demonstrates comprehensive application of knowledge and understanding that is consistently relevant to the context of the question (AO2).

		● Demonstrates a thorough assessment that comprehensively considers different factors/events and their relative importance, leading to a conclusion that is well supported (AO3b).

Question Number	Answer	Mark
10e	Students might refer to some/all of the following in their responses, but students should be rewarded for other pertinent contextualised answers. **Positive aspects of providing and running a system from RAS** • System will be tried and tested by RAS and can be used off the shelf quickly • System will allow for easier data flow across the business and between organisations as it is already in use • RAS system will have security to protect sensitive and confidential data from internal and external threats • RAS will be able to offer training and support • Relatively lower costs **Negative aspects of providing and running a system from RAS** • Could have a high cost at start as it will require new equipment to be able to run and use the system • Could be tied into the RAS system for a long time, which could lead to issues and problems if not meeting Irina's needs • May not be suitable to Irina's needs and may have to be tailored for her business • Could be better systems out there and Irina may benefit from undertaking a tender process rather than just accepting RAS system **Positive aspects of setting up own system** • Created just for Irina so it would meet her business needs • Could be customisable/scalable as the business grows to accommodate more information/data • Could be a lower cost depending on technology required and development costs • Could lead to improved services for customers • Could lead to a unique selling point or a competitive advantage for the business **Negative aspects of setting up own system** • High cost of set-up and technology • May not work	12

	• Longer development time • Is it necessary for such a small business? • Training and expertise is limited as system is bespoke **Conclusion** The conclusion should be based on the student's own analysis and applied knowledge and understanding provided. It will draw on the evidence provided by the student to come to a supported judgement. Accept any other appropriate/alternative responses. Answers will only be accepted if linked to or qualified with information from the context of the question.	

Level	Mark	Descriptor – Evaluate 12 marks
0	0	No rewardable material.
1	1–4	• Demonstrates a basic analysis of the situation by superficially breaking down the different aspects into component parts (AO3a). • Demonstrates basic application of knowledge and understanding that is partially relevant to the context of the question and may consider only one side of the context (AO2). • Demonstrates a basic evaluation that partially considers different factors/events and competing points, leading to a conclusion that is superficial or unsupported (AO3b).
2	5–7	• Demonstrates a good analysis of the situation by breaking down the different aspects into component parts (AO3a). • Demonstrates good application of knowledge and understanding that is relevant to the context of the question and considers both sides of the context (AO2). • Demonstrates a good evaluation that considers different factors/events and competing points, leading to a conclusion that is partially supported (AO3b).
3	8–12	• Demonstrates a thorough analysis of the situation by comprehensively breaking down the different aspects into their component parts (AO3). • Demonstrates comprehensive application of knowledge and understanding that is consistently relevant to the context of the question and considers both sides of the context in a balanced way (AO2). • Demonstrates a thorough evaluation that comprehensively considers different factors/events and competing points, leading to a conclusion that is well supported (AO3).

Question Number	Answer	Mark
11a	Award **one** mark for a challenge, **one** mark for an appropriate linked justification/expansion and **one** mark for a further expansion, up to a maximum of **three** marks. • Difficulties of obtaining up-to-date financial advice (1) from qualified finance professionals (1) as without the staff with the right skills it may take a considerable amount of time to get reliable advice (1) • Roll-out of developments in technology (1), which improve financial services in the finance sector (1) could be hampered or delayed (1) • The global economy (1) provides the opportunity for UK finance professionals to obtain employment outside the UK (1), resulting in skills shortages within the UK (1) Accept any other appropriate response.	3

Question Number	Answer	Mark
11b	Award **one** mark for a role, and **one** mark for an appropriate linked justification/expansion, up to a maximum of **four** marks. ○ Creating economic policies (1) such as including control of inflation/economic growth/employment/promotion of international trade (1) ○ Using policy tools Fiscal/Monetary (1) that impact on businesses and the economy (1) ○ The role of government to assist in recovering from market failures (1) such as the banking crisis/monopoly power (1) ○ Public sector organisational structure and culture (1) ensuring the role of the public sector in delivering services/public accountability/public administration/public management services (1) ○ Providing funding and financial management aspects of the public sector (1) including central, such as MOD/DEFRA and local government, such as local councils/the NHS/other relevant bodies (1) Accept any other appropriate response.	4

Question Number	Answer	Mark
11c	Students might refer to some/all of the following in their responses, but students should be rewarded for other pertinent contextualised answers. • Changes in external business environment can influence business objectives • Changes in external business environment can facilitate organisational change in finance business organisations • Changes in political factors such as budget/tax changes/changes to standards can impact policy decisions • Changes in political volatility in foreign and domestic markets can reduce business opportunities • Changes to the sustainability of debt can affect financial position • Changes in regulations including Financial Conduct Authority (FCA), strengthening of regulatory frameworks can add to costs of the business to ensure they are compliant but can improve systems • Changes in ethical factors such as financial conduct/ethical objectives/risk management/accountability/ethical investing/ethical financial advice/professional behaviour/professional competence and due care/honesty/integrity/confidentiality and transparency can improve the business' reputation and sustainability • Changes in social/demographic factors such as ageing workforce/financial exclusion/fairer employment practices/social investment and values can extend or reduce the availability of human resources • Changes in technological factors can enable efficiency gains through digitalisation/data mining/predictive analytics/cloud computing/big data/fintech • Changes in the legal/regulatory factors such as the need for further regulation for financial failures/market transparency/Financial Conduct Authority (FCA)/regulator governance frameworks can enhance the credibility of the business • Changes in environmental factors such as climate change events and financial losses/demand for green financial products/risk management/impact of government environmental policies/ climate-related financial disclosure/3Ps can improve sustainability People/Profit/Planet/corporate social responsibility (CSR) • Use of SWOT analysis focusing on external factors such as opportunities and threats can help with decision-making • Competition in the industry and changes with customer requirements will focus the need for decisions based on demand and likely opportunities.	9

	Conclusion The conclusion should be based on the student's own analysis and applied knowledge and understanding provided. It will draw on the evidence provided by the student to come to a supported judgement. Accept any other appropriate/alternative responses. Answers will only be accepted if linked to or qualified with information from the context of the question.	

Level	Mark	Descriptor – Assess 9 marks
0	0	No rewardable material.
1	1–3	• Demonstrates a basic assessment of the situation by superficially breaking down the different aspects into component parts (AO3a). • Demonstrates basic application of knowledge and understanding that is partially relevant to the context of the question and may consider only one side of the context (AO2). • Demonstrates a basic assessment that partially considers different factors/events and competing points, leading to a conclusion that is superficial or unsupported (AO3b).
2	4–6	• Demonstrates a good assessment of the situation by breaking down the different aspects into component parts (AO3a). • Demonstrates good application of knowledge and understanding that is relevant to the context of the question and considers both sides of the context (AO2). • Demonstrates a good assessment that considers different factors/events and competing points, leading to a conclusion that is partially supported (AO3b).
3	7–9	• Demonstrates a thorough assessment of the situation by comprehensively breaking down the different aspects into their component parts (AO3). • Demonstrates comprehensive application of knowledge and understanding that is consistently relevant to the context of the question and considers both sides of the context in a balanced way (AO2). • Demonstrates a thorough assessment that comprehensively considers different factors/events and competing points, leading to a conclusion that is well supported (AO3).

Question Number	Answer	Mark
11d	Students might refer to some/all of the following in their responses, but students should be rewarded for other pertinent contextualised answers. **Continue with free report** **Advantages** ○ Continue to gain reputation by providing a free report to the UK market ○ Better services/products could support more customers and potentially more profit	12

	○ Use of technology could open up new global markets and so could mean more potential customers and more potential profits ○ Cost of technology could outweigh the benefits so return is not as high as expected or takes longer to realise cost savings ○ Late to adopt new technology so may need to invest heavily in promotion/expert staffing to compete with market leaders/ better established technology/internet/emerging banks ○ Financial costs to the business are already there as they have been providing this service for a while ○ Financial benefits to the business could be more customers if they see that the report is of a good standard and useful ○ Non-financial benefits to the business could be enhanced reputation, increased market share, quality improvements, customer loyalty and retention ○ Public benefit resulting from business decisions as industry as a whole can use the information ○ Social impact of business decisions could be more employment, social welfare as more individuals have access to information to help support decision making **Disadvantages** ○ Cost of producing the report is a burden to BGS as it is free to all clients ○ Clients may use the report to move business elsewhere by making decisions not to use BGS services ○ Competitors gain access to free information to help support their business decisions and so could be taking customers away from BGS ○ Possible litigation if information is incorrect/inaccurate ○ Takes staff/resources away from carrying out other duties, which could lead to increased customers/revenue for BGS **Focus on reports for clients that are paid for** **Advantages** ○ Generates an additional revenue stream for BGS ○ Better services/products could support more customers and potentially more profit ○ Better unique selling point for customers in providing tailored reports ○ Global reports could create more customers and widen market for BGS ○ Use of technology to present the reports in a more modern way to clients could open a bigger market and make it easier to deal with global customers in remoter areas **Disadvantages** ○ Loss of reputation if now charging for a service that was free ○ If charging for reports then information needs to be more up to date and relevant to the customer so service could be costly and therefore price may be prohibitive	

	○ Loss of customers who would have used BGS due to report and therefore loss of revenue ○ Loss of a unique selling point as information and data may be the same for all clients **Conclusion** The conclusion should be based on the student's own analysis and applied knowledge and understanding provided. It will draw on the evidence provided by the student to come to a supported judgement. Accept any other appropriate/alternative responses. Answers will only be accepted if linked to or qualified with information from the context of the question.	

Level	Mark	Descriptor – evaluate 12 marks
0	0	No rewardable material.
1	1–4	• Demonstrates a basic analysis of the situation by superficially breaking down the different aspects into component parts (AO3a). • Demonstrates basic application of knowledge and understanding that is partially relevant to the context of the question and may consider only one side of the context (AO2). • Demonstrates a basic evaluation that partially considers different factors/events and competing points, leading to a conclusion that is superficial or unsupported (AO3b).
2	5–7	• Demonstrates a good analysis of the situation by breaking down the different aspects into component parts (AO3a). • Demonstrates good application of knowledge and understanding that is relevant to the context of the question and considers both sides of the context (AO2). • Demonstrates a good evaluation that considers different factors/events and competing points, leading to a conclusion that is partially supported (AO3b).
3	8–12	• Demonstrates a thorough analysis of the situation by comprehensively breaking down the different aspects into their component parts (AO3). • Demonstrates comprehensive application of knowledge and understanding that is consistently relevant to the context of the question and considers both sides of the context in a balanced way (AO2). • Demonstrates a thorough evaluation that comprehensively considers different factors/events and competing points, leading to a conclusion that is well supported (AO3).

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