

NAF ACCOUNTING: Authentic Project-Learning Experience (APLE) Educator Resource

Today's Cup O'Jo APLE by *Evan Statman* • NAF Academy of Finance



Authentic Project-Learning Experiences (APLEs) promote learners' transfer of their content knowledge and industry competencies to solve open-ended challenges in their career pathway or community. Learners:

- Exercise agency by selecting an inquiry pathway and using their expertise to solve real-world problems.
- Analyze authentic situations with industry professional guidance to design innovative solutions that produce relevant and community-connected outcomes.

APLE Question

How can we improve a business's financial health by applying accounting principles?

Today's Cup O'Jo is an *APLE ePractice for the Accounting Cycle* that features *Microsoft Excel*, which generates individualized-accounting case studies. Excel automates the repetitive posting, so learners focus on accounting data analytics to determine the business's financial health featured in the case study. Today's Cup O'Jo APLE evaluates learners' achievement levels of industry competencies and standards as a *competency-based assessment*. Learners complete the accounting APLE to demonstrate achievement of the following:

AICPA Accounting Competencies

(Association of International Certified Professional Accountants)



Measurement Analysis and Interpretation:

- Identify and apply appropriate, reliable, and verifiable measurements to analyze data for a given purpose and intended use.

Reporting:

- Identify the appropriate content and communicate clearly and objectively to the intended audience, the work performed, and the results as governed by professional standards, required by law, or dictated by the business environment.

NBEA Standards

(National Business Education Association)



Financial Reports:

- Develop an understanding and working knowledge of an annual report and financial statements.

Financial Analysis:

- Assess the company's financial condition and operating results, analyze and interpret financial statements and information to make informed business decisions.

Accounting Principles:

- Identify and describe generally accepted accounting principles (GAAP) and explain how applying the GAAP impacts the recording of financial transactions and the preparation of financial statements.

Accounting Process:

- Complete the steps in the accounting cycle to prepare the financial statements.

Interpretation and Use of Data:

- Use planning and control principles to evaluate the performance of an organization and apply differential analysis and present-value concepts to make decisions.

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Accounting Knowledge

Learners require a working knowledge of the following accounting principles:

<i>Accounting Cycle:</i>	Analysis, business transactions, and closing
<i>General Ledger/Trial Balances:</i>	Posting, journalizing, and balancing accounts
<i>Income Statements:</i>	Post to a ledger and prepare trial balances & income statements
<i>Balance Sheets:</i>	Evaluation of statement of changes in owner's equity (SCOE)
<i>Analysis Techniques:</i>	Income statements, SCOE, and balance sheets
<i>Financial Statements:</i>	Assessment to make decisions



Source: [The Accounting Cycle](#)

Summative Competency-Based Assessment

The Today's Cup O'Jo APLE assesses the achievement of the following accounting competencies:

- Interpretation & Use of Data:
 - Evaluate and analyze the source documents, journals, ledgers, trial balances, and financial statements.
- Financial Analysis:
 - Prepare a *decision-maker report* from the perspective of a Certified Public Accountant (CPA) to forecast if the business's financial statements project potentially sound financial health.
- Financial Reports:
 - Communicate clearly and objectively to an external audience the analysis performed and the results.
 - Make recommendations regarding the business's viability for investment purposes.
 - Offer remedial strategic actions to improve the business's financial health.

Showcase Findings

- Review the Accounting APLE Showcase Choice Board to select a presentation option.
- Justify the financial health of Today's Cup O'Jo:
 - Use the final performance evaluations and decision-maker report of the business.

Summative Competency-Based Assessment

- Make recommendations regarding possible business scenarios for Today's Cup O'Jo:
 - What is the strategic-action plan to maintain or improve the business's financial health?
 - Is it worth considering as an investment?
 - Can you recommend it as a franchise?
 - Should an investor walk away from it as an investment deal?

APLE Implementation Plan

APLE Question (*a real-world accounting situation*):

How can we improve a business's financial health by applying accounting principles?

Today's Cup O'Jo APLE

The Today's Cup O'Jo APLE allows learners to ***Take Charge of Their Learning***:



Learners:

- **Reflect** on being an aspiring *Certified Public Accountant (CPA)* who must assess Today's Cup O'Jo financial health.
- **Stretch** and increase their knowledge of the business by examining the expenses of running Today's Cup O'Jo and inspecting the coffee shop's dealings and transactions (*chart of accounts*).
- **Innovate** to solicit business and accounting professionals to guide the analysis of essential accounting cycle documents to ensure an accurate evaluation of the business's financial health.
- **Showcase** their process for developing journals, ledgers, and trial balances, followed by analyzing financial statements to assess Today's Cup O'Jo's financial health.

Learner Objectives

Learners engage in the Today's Cup O'Jo APLE to:

- Demonstrate their expertise in the NBEA Standards:
 - *Financial Reports • Financial Analysis • Accounting Principles • Accounting Process • Interpretation and Use of Data*
- Validate their achievement levels of the AICPA's Accounting Competencies during a showcase of a decision-maker report to substantiate the business's financial health:
 - *Measurement Analysis and Interpretation • Reporting*
- Recruit business and accounting professionals to guide the accounting APLE.
(Review [SCORE Business Mentoring](#)).

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Learner Resources

1. Project Showcase Rubric

- Describes the *necessary actions* required to demonstrate the accomplishment of the Rubric Domains.
- Offer learners the opportunity for self-reflection:
 - Pre-Project: Review the domains' required actions. Guesstimate their performance levels to identify strengths and areas for growth and development.
 - Post-Project: Before the project showcase, reflect on the rubric domains to establish their current performance levels.

2. APLE Excel Spreadsheet

- The Excel ePractice for the Accounting *Cycle* generates personalized data for each learner, and the workbook automates posting in designated sheets.

3. Showcase Choice Board

- The Choice Board provides presentation choices to communicate with their external audience when presenting their APLE projects.

4. Presentation Tips

- Offers Toastmasters' tips for planning a presentation.

Educator Resources

1. Learner Resource: Today's Cup O'Jo APLE

- Provides an overview of Today's Cup O'Jo APLE with instructions for completing the Excel Spreadsheet ePractice for the Accounting *Cycle*.

2. APLE Presentation Scoring Rubric

- Provides scoring rubrics for the following categories:
 - Content
 - Presentation Delivery
 - Questions & Answers
 - Project Portfolio

Advance Preparations

***Educators MUST complete the following actions before implementing Today's Cup O'Jo APLE.**

Excel Spreadsheet Preparations

NOTE: You cannot harm or corrupt the Excel workbook since every page, except the Welcome page, is protected.

1. Save the **Excel Master File**.
2. Make a copy of the Excel Master File for each learner and save each file with the learner's full name.
Example: accounting_project_john_doe.xls

3. Personalize each learner's APLE project by entering the learner's full name into the **Welcome** sheet of each Excel file.
 - Note: Adding the name creates personalized Today's Cup O'Jo data for the case study.
 - Go to the unprotected Welcome sheet; in cells **B1** and **D1** (highlighted in yellow), type in the learner's name (the first name, then the last name).
 - *Ensure the name is the same in both cells; they must match.*
 - Note: Learners can enter information only in the highlighted cells.
4. Go to the **Review** tab, click on **Protect Sheet**, and enter a password of your choosing to lock the sheet.
 - Use the same password for each Excel file.
 - **Caution: Do not share the password with learners.**
 - Note: With the password, learners can change their names; the transactions will change within the Excel workbook.
5. Save each learner's file as a separate file. Repeat steps 3-5 for each learner in the class.
6. Administer the APLE Excel assignment during class and for home learning over ten days after providing instructions and addressing questions related to the APLE.
7. Secure computer access for learners to input their personalized Today's Cup O'Jo data into the Excel spreadsheet.
8. Line up academy board members to help recruit professionals to participate in the Accounting APLE by reviewing learner work, collaborating on the financial analysis, and judging project presentations.
9. Book the date and time for the APLE showcase and notify all participants.
10. Schedule the recording of presentations to share with parents and learners.

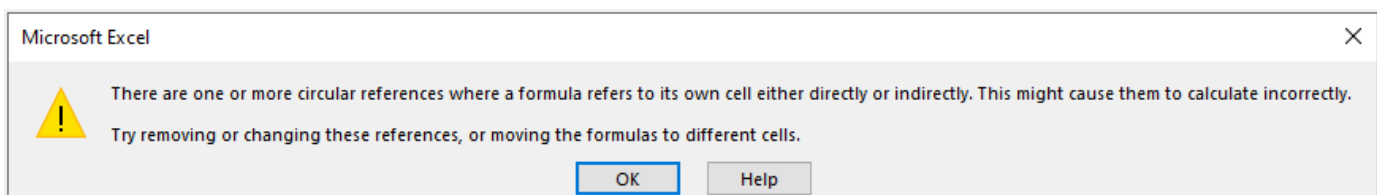
Today's Cup O'Jo APLE: Excel Spreadsheet Instructions

Learners use personalized Today's Cup O'Jo business data provided in the Excel spreadsheet template to produce various financial documents used in accounting data analytics to determine Today's Cup O'Jo's financial health.

Learner Instructions: APLE Excel Spreadsheet Instructions

Note:

1. Back up your Today's Cup O'Jo data in the Excel File and have a copy in case you lose your file.
2. Open your Excel File. If you see the *Excel Warning* below, do the following:
 - Access **Files > Options** (Left menu – Bottom) > **Formulas**
 - **Calculation Options** > Enable: **Automatic** & **Enable Iterative Calculations** > Click **OK**



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Step 1: Chart of Accounts

- Includes all the accounts required to predict the financial health of Today's Cup O'Jo.
- Print the chart of accounts list to use as a reference guide.
- Use the chart of accounts data for Today's Cup O'Jo to generate the accounts required for the **49 transactions**.

Step 2: Journalizing Transactions (10 pts each).

- Use the personalized transaction data in your Excel spreadsheet.
- Record each transaction in the appropriate journal.
- Enter the date when journalizing.
- Select the account number from the drop-down list in the Post Reference column to automatically enter the account name.
- Enter the amount in the correct column.
- **Note:** Only fill in the highlighted cells; do not use other cells.
- Use only the Today's Cup O'Jo Journals listed below.

Today's Cup O'Jo Journals		
Journal	Code	Recorded Transaction Types
General	GJ	For transactions not recorded in the special journals below
Sales	SJ	Credit sales of inventory
Purchases	PJ	Credit purchases of inventory
Cash Receipts	CRJ	Cash inflows to the business
Cash Payments	CPJ	Cash outflows from the business

Steps 3 – 5:

Explains when transactions require posting from the journals to the appropriate ledger accounts.

Step 3: Posting

- When journalizing, posting automatically occurs when selecting the account number in the Post Reference column.
- Posting of entries is recorded in the special journals:
 - It occurs *Monthly*, at the end of the month, in the special journals where each column's total is calculated automatically.

When selecting the account number from the drop-down list below the highlighted column total, the column totals post to the appropriate accounts.

Step 4: Worksheet

- **Note:** The worksheet is not graded but is essential to completing the accounting cycle.
- Ensure that the Trial Balance columns do balance. Red cells mean that they are not in balance.
- Clear all red cells: check for errors and correct them.
- Do not move forward without balancing, as it will impact your final APLE grade.

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Excel Instructions

Step 5: Adjusting Entries (10 pts each).

- Journalize the Adjusting Entries in the General Journal.

Step 6: Worksheet (100 pts each).

- Ensure the Adjustment columns balance; there must be no red cells.
- Do not move forward without balancing the Adjustment columns (follow directions in Step 4)

Step 7: Schedule of Accounts Receivable & Payable (50 pts each).

- Ensure the Schedule of Accounts Receivable and Accounts Payable totals match the Accounts Receivable and Accounts Payable Balance, respectively.
- Check for errors if there is not a match and correct them before moving forward to the next step.
- Match the balance from each statement to the balance of each controlling account to receive credit for the APLE.

Step 8: Prepare Financial Statements (100 pts each).

- Enter ALL the transactions.
- Ensure the Worksheet is balanced. Check that the balances of the Schedule of Accounts match.
- Prepare (1) Income Statement, (2) Statement of Changes in Owner's Equity, and (3) Balance Sheet.

Step 9: Prepare Closing Entries (25 pts each).

- Use the information from the Worksheet or Financial Statements
- Prepare (1) Closing Entries and (2) Journalize in the General Journal.

Step 10: Post Closing Trial Balance (100 pts).

- **Note:** The values are automatically imported into the Post Closing Trial Balance.
- Review the transactions if the Post Closing Trial Balance is not in balance.
- Must be balanced to receive credit for the APLE.

Step 11: Analysis & Report (420 pts).

- Review the *APLE Showcase Choice Board* on the *Analysis Excel sheet* to select a presentation option.
- Include your decision-maker report and use the financial statements to explain your recommendations.
- Justify the financial health of Today's Cup O'Jo:
 - Refer to the final performance evaluations and decision-maker report of the business.
- Make recommendations regarding possible business scenarios for Today's Cup O'Jo:
 - What is the strategic-action plan to maintain or improve the business's financial health? /
 - Is it worth considering as an investment?
 - Can you recommend it as a franchise?
 - Should an investor walk away from it as an investment deal?

Step 12: Upload (Total 1,500 pts).

- Upload the Excel File and your Analysis to submit your Today's Cup O'Jo APLE.