IQM4010

LEVEL 4 · SAMPLE ASSESSMENT

Financial Accounting and Reporting

Sample financial performance analysis report ·

Staff marking and administration guide

STAFF ONLY · Controlled delivery and marking document

Assessment IQM4010 A2	**Sample set** 2026-S
Status SAMPLE ASSESSMENT	**Response length** 1,500 words (±10%)
Total marks 100	**Release timing** at coursework release

Purpose and assessment identity

This A2 sample requires an individual 1,500-word (±10%) financial performance analysis report on Greggs plc using the specified real-report exemplar selected for this sample: Greggs plc Annual Report and Accounts 2024. The word count excludes tables, graphs, charts, calculations, references and appendices. It carries 100 marks and 40% weighting. Formal centre approval and inclusion in the live set must be confirmed before delivery.

Administration and delivery

- Provide candidates with the official Greggs report PDF or controlled access to the exact selected PDF copy, subject to centre approval, and require page-anchored source records. Do not substitute the previous synthetic Alder Works dataset.
- Require a cover sheet, report, source record and a digital workbook or equivalent with retained formulas, unrounded workings, units, checks and output summary.
- Conduct and evidence the centre supervised progress checkpoint. Retain planning, source-selection and working-file evidence under the module assessment process.
- Level 2 planning uses of generative AI may be allowed only under centre policy with a recorded tool, prompt purpose and output checks. Prohibit AI drafting, rewriting, calculations, fabricated citations or evidence, and final-submission generation.
- Check report length, individual work, Harvard references, digital-tool evidence, traceability and source identity under authorised submission-compliance rules. Do not invent a mark penalty where a compliance issue is handled by policy.

Controlled source record

Item	Controlled value
Issuer	Greggs plc
Report	Annual Report and Accounts 2024
Official URL	https://assets.greggs.com/f/162306/x/85edb88f68/greggs-annual-report-and-accounts-2024.pdf
Period	52 weeks ended 28 December 2024; comparative 52 weeks ended 30 December 2023
Primary statements	Printed pages 128–132
Governance and assurance	Printed pages 75–94
Sample source selection	Real-report exemplar selected for this sample; exact PDF copy is subject to formal centre approval

Verified source values for standardisation

Staff-only checking evidence; this is not a model response and does not prescribe a ratio set. Group figures are in £m. Confirm candidates distinguish total columns from excluding-exceptional columns on printed p128.

Group measure	2024	2023	Printed page
Revenue (total)	2,014.4	1,809.6	128

Group measure	2024	2023	Printed page
Operating profit (total)	209.4	192.3	128
Total assets	1,319.7	1,129.7	129
Current assets	242.9	297.9	129
Current liabilities	(310.2)	(272.5)	129
Net cash inflow from operating activities	310.9	310.8	132
Net cash outflow from investing activities	(217.1)	(191.2)	132
Net cash outflow from financing activities	(163.8)	(115.9)	132
Cash and cash equivalents at year end	125.3	195.3	132

Indicative evidence anchors

Area	Expected evidence
Performance	Revenue, profit, margins and drivers anchored to report pages 17–23, 38, 59–63 and 128.
Position	Assets, liabilities, equity and relevant movements anchored to pages 129–131 and notes.
Cash flow	Operating, investing and financing flows, cash movement and limitations anchored to page 132.
Governance and ethics	Board oversight, governance, audit committee, assurance, reporting judgement and stakeholder or sustainability evidence anchored to pages 75–94 and relevant disclosures.
Future prospects	Strategy, investment, risks, outlook and management assertions anchored to pages 26–37, 59–70 and report outlook statements.
Critical reflection	Limitations, assumptions, denominator choices, source quality, closing-balance effects, ethical risks and improved methods.

Holistic 100-mark rubric

Apply the guide’s holistic judgement across seven areas. Do not mechanically allocate fixed criterion marks or require a model answer. Use the descriptors below to support a single defensible overall mark, recording concise evidence against each area.

Area	Evidence to judge
1 Company and industry overview	Organisation, industry, activities, strategic context and significant developments are accurate, relevant and source-aware.

Area	Evidence to judge
2 Financial statement analysis	Income statement, financial position and cash-flow changes are accurate, with causes and implications supported by evidence.
3 Ratio analysis	Purposeful ratio selection and justification, accurate calculation, interpretation and comparison; digital/source evidence is reproducible.
4 Trend and performance evaluation	Significant trends are evidenced financially and against management commentary, with a balanced assessment.
5 Governance and ethical reporting	Transparency, accountability, ethical risk and governance mechanisms are evaluated from report evidence.
6 Conclusions and recommendations	Synthesis produces a justified conclusion and realistic stakeholder-tailored recommendations.
7 Reflection	Usefulness, limitations, reliability, comparability and implications for decision-making are critically reflected on.

Standardisation guidance

- Accept different well-justified ratio selections where the candidate covers performance, position, cash flow, governance, ethics, prospects and reflection.
- Accept average balances or alternative definitions only where choices are disclosed and source data support them. Do not accept fabricated opening balances as supplied facts.
- Small rounding differences are acceptable where formulas and source inputs are traceable.
- A ratio is evidence for questions, not proof of causation, fraud, insolvency or management intent. Reward candidates who state this clearly.
- The report should not reproduce a fully worked exemplar. Staff may use the source anchors and rubric for standardisation, but do not release indicative answers as candidate material.

Release and review controls

Provide the exact selected PDF copy subject to centre approval. Complete human academic review and internal verification before treating this sample as approved for live delivery. Preserve the controlled source identity and any replacement PDF hash in the release record.