

Overview:

During this sequence of learning, pupils will discuss the importance of keeping a budget and will identify how to keep money safe.

What should I already know?

- A charity is an organisation who helps people.
- A budget it useful to know how much to spend to gain a maximum profit.
- Different jobs earn different amounts of money.
- The choice that are made will impact the money I will have in the future. The job I choose to do will need to be chosen carefully in order to be financially secure.

What will I know by the end of the unit?

- It is important to plan and keep track of what you spend and save.
- Simple financial documents such as bank statements can be used to keep track of what you are spending and saving. They give you a clear idea of what money has entered and been taken out of your account.
- A budget is used to keep track of how much an event is costing. It is important to work out how much each part of an event will cost to check if you are going to spend too much money or if you are going to come in under budget.
- People use a bank account to look after their money. It is a safe and secure way to keep money safe.
- When your money is in a bank account it is protected and you can use cards which is safer than carrying lots of cash.
- Using a bank account is a convenience. It's easier to get paid for work and it's easier to pay for things such as bills.
- There are many risks to spending money online. Some of these include getting scammed. This can be where fake companies trick people into giving their personal details and money.
- To keep money safe on the internet you should only use websites that you trust. Never give personal details over the phone or internet such as bank account details. The consequence of financial scams is; that you might pay for something that never arrives, someone could pretend to be you by using your details or someone could take money from your bank account to use for their own personal use.

Vocabulary:

Financial	A term used in relation to the management of money and investments
Budget	A limit of money being spent or received
Financial scams	When someone takes money from you in a misleading way.
Profit	A gain in money. The difference between what is spent and what is made.
Personal details	Details that is personal to someone such as their name, address, bank account details.
Online banking	A method of banking where transactions are conducted over the internet.
Financial security	When a person is not worried about money. This is where a person has enough money to live comfortably.
Consequence	A result of something which is often ending in a negative way.
Bank statements	A printed record of the amount of money in a bank account. This will be a list of all of the money that has gone in and out of the account.
Payslip	A letter given to an employee when they have been paid stating the amount given.

