

Overview:

During this sequence of learning, pupils will understand the difference of money from around the world. Pupils can recognise that money affects people's choices and their feelings.

What should I already know?

- It is important to plan and keeping track of what you spend and save.
- Simple financial documents such as banks 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.

Vocabulary:

Currency	A system of money in general use in another country.
Exchange rate	The value of one currency compared to another.
Foreign exchange	An institution or system for dealing in the currencies of other countries
Budget	A particular amount of money to be spent in a period of time
Euro	A currency of money used by other countries in Europe
Organisation	A group of people with a particular purpose working together.
Debt	A sum on money that is owed or due to someone.
Loan	Something that is borrowed such as money from a bank

What will I know by the end of the unit?

- Money is different in other countries. This is called currency. The currency in the UK is British pounds.
- Many countries in Europe use the same currency the Euro.
- When you travel to another country you will need to exchange your money for another currency.
- You can exchange money in banks, post offices and travel agents.
- Exchange rates tell us how much of a foreign currency you can buy for one British pound.
- Some things that we need to buy are not essential and some things are. It is important to buy what you need if you are on a budget.
- Money causes many emotions.
- Someone is in debt when they borrow money from a person or organisation. They will stay in debt until they pay back what they owe.

Credit card	A small plastic card issued by a bank, building society, etc., allowing the holder to purchase goods or services on credit.
Credit	The ability of a customer to obtain goods or services before payment, based on the trust that payment will be made in the future.



- People get into debt in lots of different ways, from borrowing money from a friend or family member, to using credit cards or taking a loan out.
- There are lots of different organisations to help people who find it hard to stay positive such as Childline.
- www.childline.org.uk
- Telephone: 0800 1111

