**Unit of Learning: Earning, Saving and Spending**

PSHE Association Theme: Living in the Wider World

**Year Group: 2/4/6**

The principal aim of this unit of learning is to develop an understanding of how money is earnt and how there are things this must be spent on (bills etc.) compared to things we choose to spend it on.

**Learning Outcomes:**

•To reflect on how we must take responsibility of our money

•To understand the role of the bank and how they can advise us

•To broaden knowledge of what costs money and how much money this is in comparison to a monthly income

**Ideas and Content for Learning:**

•Recognising regular and irregular sources of income

•Understanding how to keep money safe

•Understanding what a bank is and their supportive initiatives

•Developing understanding of what bills are and the % of income spent on these

•Understanding different jobs have different incomes

•Role play different business ventures

**Understand the Impact:**

•Sharing ideas for earning money/career ambitions

•Considering the importance of budgeting and how to do this

•Reflecting on what money is spent on

**Making Connections**

•Reflecting on the rich-poor divide around the world

•Reflecting on how different families have different circumstances and incomes

•Reflecting on the role of charities in supporting those with low incomes and the morality of this

**Initial Learning Activity Ideas (Credit to** [**Healthy Schools Ealing**](https://www.egfl.org.uk/sites/default/files/Services_for_children/PSHE/PSHE-SEAL-CIT%20scheme%20of%20work-July2015.pdf)**)**

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| **Y2**Lesson 1Thought shower: regular sources that money can come from (jobs, pocket money) and irregular sources (birthdays, gifts). What do children buy with their money? What do adults have to spend money on?Group work: devise own money and make notes and coins out of paper.Set up a shop in the home corner and role-play buying and selling items using new currency.Lesson 2Ask children what the safe way to bring money to school is? Demonstrate to children putting money in a sealed, named envelope. Model to children the procedure of giving it to the office or teacher. Discuss how parents/carers can also pay via online secure systems between home and school, for example, Parent Pay. Why do we do this? Ask children what do we keep money in at home? Discuss how this may be sent electronically by parents/carers.Group work: children look at newspapers, magazines and publications that advertise banks and building societies. Make a list of the different places where you can keep money. What are the advantages of keeping money in these places? Create a bank in the home corner.Lesson 3Show children a range of plastic coins of varying value – 1p, 5p, 10p, 50p, £1. Ask them which is worth the most and why? Set up a shop with items labelled with a range of prices. Hand out randomly a selection of plastic coins of varying values.Pairs work: what would you like to buy from the shop? Have you got enough money to buy what you want? What can you do if you can’t afford it? (Encourage the idea of saving and waiting rather than borrowing). Group work: role play going to the shop.Lesson 4Ask children to think back to previous week’s activity. Was the item they chose to buy from the shop a necessity? Or a luxury? Display a range of needs and wants on interactive whiteboard e.g. food shopping, cinema trip, skateboard, electricity bill, clothing etc. and ask children to classify.Pairs work: divide a piece of paper into two columns – wants and needs – and write a list or draw pictures in each.Lesson 5Show 2 pictures – one of someone looking very rich, the other average or poor. Ask what makes us happy, as children and adults? Do these things cost money?Group work: prepare a presentation to the class around the idea that if someone has a lot of money people believe they are ‘rich’ and vice versa.Lesson 6Recap on previous session and reflect on the idea of helping others less wealthy or fortunate. Explain what a charity does and give examples. Show websites e.g. Age Concern, CAFODClass vote: present two or three local charities to the children and explain what they stand for. Class vote on which one to raise money for. Work out how much they might hope to raise and how to do it. Create a coin trail of 1p and 2p with the aim of reaching a particular length as way of showing the children how they are doing towards their goal.  | **Y4**Lesson 1Ask children to take on the role of a bank. They are going to keep a record of one of their account holders who has £50 but keeps no records. Read out a list of their purchases (which exceed £50) and ask children to record their spending. Ask children why it is important for this person to keep a record of how much money they have. What might happen if the person continues to not keep a record?Lesson 2Ask children to take on the role of a bank. They are going to keep a record of one of their account holders who has £50 but keeps no records. Read out a list of their purchases (which exceed £50) and ask children to record their spending. Ask children why it is important for this person to keep a record of how much money they have. What might happen if the person continues to not keep a record?Lesson 3Thought shower: what do your parents/carers have to spend money on? I.e. the essentials - food, bills, mortgage/rent etc. Are there non-essential ways of spending money?Pairs work: divide a piece of paper into 3 columns headed ‘essential’, ‘non-essential’ and ‘luxury’. Make a list of all the things in your bedroom which would fit in each column. How do we make the distinction between the 3 categories? Emphasise personal and family values and lifestyle.Lesson 4As a whole class, create a character of the same age as the children and make a class list of what the character could spend money on, how much these items cost and whether they are regular or occasional purchases/luxury items. Add up total cost of items and give character a pocket money amount that is less than this. What can the character do if they don’t have enough money?Group work: imagine the character wants to buy an expensive luxury item e.g. an iPhone which costs £800. Write a financial plan for the character – how they can save money over the weeks to get the item? How can they earn extra money?Groups present plan to class and discuss its advantage and disadvantages.Lesson 5Thought shower: recap on how our families spend and use money – mortgage, food, travel. Does everyone have this money? In the UK? In other countries? What happens if you don’t have money? How do you feel towards people less fortunate than ourselves? Discuss the work of a well-known charity e.g. Age Concern, CAFOD. What does it do? How does it help people in other countries? What might poverty mean in a poorer country?Group work: look in local and national papers and magazines for adverts for charities. Write a list of their names and what they do.Lesson 6Decide on a local charity to raise money for (could be whole school event) and how.Group work: come up with ideas to raise money and write a plan. Present plan to class.  | **Y6**Lesson 1Look up job adverts to get an idea of the range of earnings in various jobs and professions. Dragons’ Den project: introducing the idea. Show footage of TV programme. Discuss how to make a business plan, following broad headings planning, costing, finance, sakes, marketing. Designing a product and ways of marketing it.Group work: thought shower tasks to be done and divide into roles e.g. treasurer, designer, researcher, marketing.Lesson 2Dragons’ Den project: preparing the product. In groups costing their product – how long will the product take to make? How much will it cost to make? Research for cheapest materials. How will they advertise it? Where will they sell the product? Research cost of similar products. Decide on price to charge which represents ‘value for money’.Lesson 3Inside the Dragons’ Den: groups have to persuade the dragons the investment is worth it. Dragons could be volunteers from the local financial community e.g. local bank volunteers, teachers, governors or parents.Group work: prepare a power point presentation. Dragons ask questions under headings – general, planning and organisation, sales and marketing.Lesson 4Group discussion: evaluate how the project went. How successful was the group in achieving its aims? What were the obstacles to success along the way? How would you do it differently in the future? How well did the group work together?Group work: write a short piece for the school newsletter/ website about the project and how it went.Lesson 5Thought shower: what kind of things do you need money for at each major life stage? Draw 4 columns on flip chart and write ideas under headings - at school? at college? with a young family? When retired?Thought shower: how do we pay for schools, hospitals, police etc.? Who pays for your pension? Who pays if your house burns down?Pairs work: write key terms e.g. taxation, pension, insurance etc. on flip chart and ask pupils to look up and write a definitionLesson 6Thought shower: What does being rich mean? Being ‘poor’? Why do some people have more money than others? Discuss global poverty: why do some countries have more money than others? (Natural resources, power, war, drought etc.). Explore the terms developed and developing countries.What is the role of a charity? Show websites e.g. Age Concern, CAFOD.Pairs work: research and write a list of both UK and international charities. Choose one charity and research further into the work it does. Write a few lines and present to the class. Could link to work in other year groups on choosing a charity to fund-raise for. |