



# ARK Franklin Primary Academy



Financial Education

# Finance Overview

|        | Spring 1<br>Finance Assemblies   | Spring 1<br>Finance Lessons   |
|--------|--|---|
| Year 1 | <p><b>Managing money</b><br/><i>Values of coins and notes</i></p> <p><b>Critical Consumer</b><br/><i>Saving and spending</i></p> <p><b>Managing Risks</b><br/><i>Keeping money in different places</i></p> | <p><b>The important role money plays in our lives</b><br/><i>Where my money comes from</i></p>    |
| Year 2 | <p><b>Managing money</b><br/><i>Keeping a track of my money</i></p> <p><b>Critical Consumer</b><br/><i>Wants and needs of others</i></p> <p><b>Managing Risks</b><br/><i>Saving money</i></p>              | <p><b>The important role money plays in our lives</b><br/><i>How money developed</i></p>          |
| Year 3 | <p><b>Managing money</b><br/><i>Ways to pay</i></p> <p><b>Critical Consumer</b><br/><i>Saving and spending</i></p> <p><b>Managing Risks</b><br/><i>Bank accounts</i></p>                                   | <p><b>The important role money plays in our lives</b><br/><i>Earning money</i></p>                |
| Year 4 | <p><b>Managing money</b><br/><i>Keeping track of money</i></p> <p><b>Critical Consumer</b><br/><i>Needs and wants</i></p> <p><b>Managing Risks</b><br/><i>Lending and borrowing</i></p>                    | <p><b>The important role money plays in our lives</b><br/><i>Helping others</i></p>               |
| Year 5 | <p><b>Managing money</b><br/><i>Foreign currency</i></p> <p><b>Critical Consumer</b><br/><i>Advertising</i></p> <p><b>Managing Risks</b><br/><i>Protecting my money</i></p>                                | <p><b>The important role money plays in our lives</b><br/><i>Links between money and work</i></p> |
| Year 6 | <p><b>Managing money</b><br/><i>Keeping financial records</i></p> <p><b>Critical Consumer</b><br/><i>Getting value for money</i></p> <p><b>Managing Risks</b><br/><i>Understanding interest</i></p>        | <p><b>The important role money plays in our lives</b><br/><i>Wider communities</i></p>            |

# Assembly Content (Spring 2)

|               | Managing Money                     |   | Being a critical consumer        |  | Managing risks and emotions              |  |
|---------------|------------------------------------|---|----------------------------------|--|--|--|
|               | Topic                              | Knowledge   | Topic                            | Knowledge  | Topic                                    | Knowledge  |
| <b>KS1 A</b>  | <i>Values of coins and notes</i>   | <ul style="list-style-type: none"> <li>Coins have value up to £2 in the UK</li> <li>Notes in the UK are worth £5, £10, £20 and £50</li> <li>If a note is damaged it can be returned to a bank for a new one</li> <li>Change is the money we get back when we buy something and don't give the exact amount</li> </ul>   | <i>Saving and spending</i>       | <ul style="list-style-type: none"> <li>Deciding to save or spend your money is a choice</li> <li>A plan for saving and spending means you will have money for when you need it</li> <li>People make different choices about how they save or spend their money</li> </ul>  | <i>Keeping money in different places</i> | <ul style="list-style-type: none"> <li>Some places are safer to store money than others</li> <li>How to store money is a personal choice</li> <li>Having money stolen or losing it can make you feel sad</li> </ul>  |
| <b>KS1 B</b>  | <i>Keeping a track of my money</i> | <ul style="list-style-type: none"> <li>It is helpful to keep a track of your money</li> <li>It is helpful to keep a track of what you spend</li> <li>A spending diary helps you keep a track of your spending</li> <li>If you have a money box, you should keep a record of how much it is in it</li> <li>Keeping a track of money will help you stop running out of money</li> </ul> | <i>Wants and needs of others</i> | <ul style="list-style-type: none"> <li>Parents have pressure to buy things that we often do not know about – for example paying for the water in the house</li> <li>Wants may not always be possible if you do not have the money to buy something</li> <li>What we want to spend money on is not always the same as what others want to spend their money on</li> </ul>   | <i>Saving money</i>                      | <ul style="list-style-type: none"> <li>Instead of spending all of your money immediately, you can choose to save it</li> <li>Saving money allows you to buy something special or a present</li> <li>Saving money means you will have more in the future and so can buy something special that is more expensive</li> </ul>   |
| <b>LKS2 A</b> | <i>Ways to pay</i>                 | <ul style="list-style-type: none"> <li>Cash is not the only way that you can pay for items</li> <li>Paying on a phone or on the internet is linked to a credit or debit card</li> <li>Paying on a debit card takes from money that you already have</li> <li>Paying on a credit cards means you have to pay the money back at a later date</li> </ul>                                 | <i>Saving and spending</i>       | <ul style="list-style-type: none"> <li>What I buy for myself can impact on others</li> <li>If you spend money on a large present for one family member, will you have enough for others that might expect it?</li> <li>If you are spending a large amount of money, it is important to consult with others before immediately buying</li> <li>It is important to remember that it is the owners' money and thus their decision as to what to do with it</li> </ul> | <i>Bank accounts</i>                     | <ul style="list-style-type: none"> <li>Children and adults can keep money in a bank or a building society</li> <li>This can be accessed via a card, online or at a bank/building society</li> <li>Money is safer this way as you are unable to lose it</li> <li>The bank/building society keeps a track of how much money you have and how much you have spent</li> </ul>  |
| <b>LKS2 B</b> | <i>Keeping track of money</i>      | <ul style="list-style-type: none"> <li>It is important to keep a record of how much money you have</li> <li>Keeping a track of simple records allows you to plan your spending</li> <li>Keeping receipts tell you what you spent your money on</li> <li>Understanding how much you spend each week or month allows you to plan ahead for larger purchases</li> </ul>                  | <i>Needs and wants</i>           | <ul style="list-style-type: none"> <li>Things we spend money on can be split into needs and wants</li> <li>Needs are priorities that we need to buy</li> <li>Examples of needs are food and clothes</li> <li>Wants are things that we like to spend our money on</li> <li>Examples of wants are technology or cinema tickets</li> <li>Some needs can become wants when we spend more money on them</li> </ul>  | <i>Lending and borrowing</i>             | <ul style="list-style-type: none"> <li>If you don't have enough money to buy something, you can borrow money</li> <li>Borrowing money is known as a loan</li> <li>When you borrow money to buy a house this is called a mortgage</li> <li>When you borrow, you have to pay back more money at a later date</li> <li>The amount this increases by is called interest</li> <li>If you owe money you can't pay back you are known as being in debt</li> </ul>   |
| <b>UKS2 A</b> | <i>Foreign currency</i>            | <ul style="list-style-type: none"> <li>Different countries use their own currency</li> <li>Some countries have a common currency</li> <li>Many countries in Europe have the Euro as their currency</li> <li>Different currencies have different values</li> <li>When you change from one currency to another, the amount you receive is known as the exchange rate</li> </ul>         | <i>Advertising</i>               | <ul style="list-style-type: none"> <li>Advertisements are designed to influence my spending</li> <li>Adverts are targeted at a specific audience</li> <li>Adverts online are often known as pop-ups</li> <li>You should consider whether it is a need or a want when you see something advertised</li> <li>You should check external reviews of adverts to see if the product is as good as it sounds.</li> </ul>  | <i>Protecting my money</i>               | <ul style="list-style-type: none"> <li>Not all places online are safe to spend money</li> <li>Scams are when money is given and the product is not received</li> <li>It is important not to share personal details too readily as people can use these to access your accounts</li> <li>Passwords and pins should be kept private to ensure people can't access your finances</li> <li>Passwords should be complex to ensure they can't be guessed by criminals</li> </ul>                               |
| <b>UKS2 B</b> | <i>Keeping financial records</i>   | <ul style="list-style-type: none"> <li>Financial records tell you how much you earn and spend over time</li> <li>When you are paid you receive a pay slip telling you how much you have been paid for the work you have done</li> <li>Financial information allows you to budget for the future and ensure that you are not spending more money than you are receiving</li> </ul>     | <i>Getting value for money</i>   | <ul style="list-style-type: none"> <li>Products that are similar but are a different make cost different amounts of money</li> <li>You should use reviews to check the quality of a product</li> <li>Products can cost different amounts depending on where you buy them from</li> <li>You should research online before buying an item to ensure you get value for money</li> </ul>   | <i>Understanding interest</i>            | <ul style="list-style-type: none"> <li>Interest is the cost of using someone's money</li> <li>If you store your money in a bank, they will give you interest (additional money) for letting them use your money</li> <li>If you borrow money, you will be charged interest</li> <li>This means that you will pay back more than you borrowed</li> <li>If you don't pay back money on time, it will affect your credit score. This will make it harder to spend and borrow money in the future</li> </ul> |

# Circle Time Content (Spring 2)

|        | Content   | Knowledge  |
|--------|---|--|
| Year 1 | <i>The important role money plays in our lives</i><br><i>Where my money comes from</i>    | <ul style="list-style-type: none"> <li>• I can earn money for doing a task or chore</li> <li>• I can win money in a competition</li> <li>• I can be given money as a present</li> <li>• If I borrow money I am expected to give it back at some point</li> <li>• In the future, I will earn money by having a job</li> <li>• Money that you earn as part of a job is known as a salary</li> </ul>  |
| Year 2 | <i>The important role money plays in our lives</i><br><i>How money developed</i>          | <ul style="list-style-type: none"> <li>• The money we spend is known as currency</li> <li>• In history, before we used currency people used to trade items when they were buying</li> <li>• They also used valuable objects (for example gold) to buy items</li> <li>• The internet allows adults to spend money online via electronic transfer</li> </ul>   |
| Year 3 | <i>The important role money plays in our lives</i><br><i>Earning money</i>                | <ul style="list-style-type: none"> <li>• If you have a job you earn a salary</li> <li>• A salary is usually paid weekly or monthly</li> <li>• You are paid once you have completed a job</li> <li>• Some jobs get paid more than others</li> <li>• The amount a job pays is based on many things including the qualifications you need</li> <li>• Voluntary work involves doing a task for free – this might be for a charity</li> <li>• Work experience is when you do a job for free to get experience of it for later life</li> </ul>           |
| Year 4 | <i>The important role money plays in our lives</i><br><i>Helping others</i>               | <ul style="list-style-type: none"> <li>• People often donate money to charities to support worthy causes</li> <li>• For example, we donate money to support our adopted animals in the wild</li> <li>• A fundraiser is when money is raised for a specific purpose</li> <li>• One example of this might be for an art studio that is totally unnecessary</li> <li>• In a charity shop, the money you spend is given to the named charity instead of for profit</li> <li>• Donating money to charity is a choice and not a requirement</li> </ul>   |
| Year 5 | <i>The important role money plays in our lives</i><br><i>Links between money and work</i> | <ul style="list-style-type: none"> <li>• Many factors should be considered when thinking about what career you want</li> <li>• Some jobs result in more holiday or leave (e.g. teaching)</li> <li>• Some jobs have unsociable hours (e.g. lighthouse keeper)</li> <li>• Some jobs result in being away from family for a long time (e.g. working on a submarine)</li> <li>• Salary is also a consideration for a job but a higher salary can result in negative impact on other factors</li> </ul>   |
| Year 6 | <i>The important role money plays in our lives</i><br><i>Wider communities</i>            | <ul style="list-style-type: none"> <li>• Not all of a person's salary is kept by them</li> <li>• A percentage of a person's salary is taken by the government in taxes and national insurance</li> <li>• This money is used to pay for public services including hospitals and looking after people less fortunate</li> <li>• The more you earn, the higher the percentage of tax you pay</li> <li>• Some money often goes into a pension</li> <li>• A pension is money you get back when you are older and no longer working (retired)</li> </ul> |