Living in the Wider World - Money Matters

PSHE and Citizenship | UKS2 | Planning Overview

About the Topic

This unit aims to encourage children to think about how money is used in the wider world. In their learning, children will discuss what a financial risk is, why people may take risks with money and some consequences of this. Children will explore how to see the real value of products by being critical consumers and also consider influences that advertisers try to use to encourage people to spend money. Having learnt about ways we can spend money, children will also learn about budgeting and will discuss how people may choose or need to prioritise spending. Throughout the unit, children will have opportunity to discuss what impact money can have on people's emotional wellbeing. They will consider the emotions that can be experienced around money and discuss the fact that people cannot always afford what they want or what they need as well as the impact this may have on emotional wellbeing. They will also explore the impact of spending on the environment by discussing how earning and spending can contribute to society (through the payment of tax) and also the decisions people may choose to make around ethical spending by discussing issues like fair trade, single-use plastics and recycling.

Home Learning

Payment Methods: Invite children to create a diary of spending and payment methods they notice over a week. This could include things like food shopping at the supermarket, buying a train ticket or paying for a coffee. Children can note down whether coins and notes, debit cards, contactless payment or online transfers of money are used and write a suggestion as to why each method was chosen.

Design a Board Game: In this activity, children can design their own board game focused around buying and selling products, where players need to borrow money from each other. They can create budgets and salaries for players to work from, along with task cards where players get paid a bonus or pay a penalty!

Wider Learning:

Children can be in charge of a small budget for their class. This can be imaginary or real, where possible. They can plan, research and prioritise spending, ensuring essential items are covered.

Assessment Statements

All children should be able to...

- talk about what financial risk is.
- discuss the ways advertisers try to influence consumers.
- identify what it means to be a 'critical consumer'.
- describe what 'value for money' means.
- talk about what it means to budget.
- discuss how money can affect people's emotions.
- talk about ethical spending.
- talk about what tax is.

Most children will be able to...

- discuss reasons that people take financial risks.
- discuss why advertisers try to influence consumers.
- talk about how to be a 'critical consumer'.
- identify how to compare the value for money of different products.
- discuss how to make a budget.
- discuss how money can affect people's emotional wellbeing.
- discuss the fact that everyone's spending decisions will be different and this should be respected.
- explain what tax is and the ways that people pay it.
- discuss what is meant by ethical spending.
- talk about the environmental impact of fair trade, single-use plastics, recycling used goods and making use of reusable materials.

Some children will be able to...

- identify ways that people can avoid financial risk.
- talk about ways to establish the actual cost behind advertised products.
- discuss the advantages of working to a budget.
- explain how money can affect people's emotional wellbeing.
- discuss the importance of paying tax as a contribution to society.
- explain the different priorities people may have around spending.
- discuss the importance of viewing other people's spending decisions with kindness and respect.

This resource is fully in line with the Learning Outcomes and Core Themes outlined in the PSHE Association **Programme of Study**.

Lesson Breakdown

Resources

1. Look After It!

L18. to recognise that people have different attitudes towards saving and spending money; what influences people's decisions; what makes something 'good value for money'

L22. about risks associated with money (e.g. money can be won, lost or stolen) and ways of keeping money safe

I can explain some financial risks and discuss how to avoid them.

- Coloured pens and pencils
- Dice - one per small group
- Counters - 20 per child, plus extra
- Sticky notes

2. Critical Consumers

L17. about the different ways to pay for things and the choices people have about this

L18. to recognise that people have different attitudes towards saving and spending money; what influences people's decisions; what makes something 'good value for money'

L20. to recognise that people make spending decisions based on priorities, needs and wants

I understand how retailers try to influence our spending.

- Coloured pens and pencils
- Large sugar paper
- Sticky notes

3. Value for Money and Ethical Spending

L18. to recognise that people have different attitudes towards saving and spending money; what influences people's decisions; what makes something 'good value for money'

L19. that people's spending decisions can affect others and the environment (e.g. Fair trade, buying single-use plastics, or giving to charity)

L20. to recognise that people make spending decisions based on priorities, needs and wants

I can discuss the spending decisions people have to make.

- Coloured pens and pencils
- Sticky notes

4. Budgeting

L20. to recognise that people make spending decisions based on priorities, needs and wants

L21. different ways to keep track of money.

I can explain why budgeting can be helpful and how a budget can be made.

- Sticky notes
- Coloured pens or pencils

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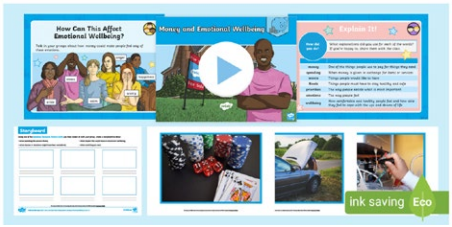
5. Money and Emotional Wellbeing

L20. to recognise that people make spending decisions based on priorities, needs and wants

L23. about the risks involved in gambling; different ways money can be won or lost through gambling-related activities and their impact on health, wellbeing and future aspirations

L24. to identify the ways that money can impact on people's feelings and emotions

I can discuss the impact money can have on people's emotional wellbeing.



6. Money in the Wider World

L19. that people's spending decisions can affect others and the environment (e.g. Fair trade, buying single-use plastics, or giving to charity)

I can explain the impact spending has on our environment.

- Sticky notes
- Scrap paper for drawing
- Coloured pensor pencils

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