

Learning outcomes

Pupils will learn about:

- Spending, saving, and how you can feel 'happier about money'

They'll be able to:

- Identify why money is needed and ways it can be earned
- Explain why we need to manage our money
- Understand that people can have different feelings about money
- Play the pocket money game to learn about spending and saving

Links to the Financial Education Planning Framework 9–11

Simple financial records

I know I need to check and keep basic financial information, like receipts, bills, bank statements.	I can use simple financial info to plan and manage a basic budget and keep track of my spending.	I understand that planning my spending helps me to stay in control of my money.
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Influences on saving and spending

		I understand why we should all think carefully about how we use our money.
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Saving and borrowing

	I can explain some of the benefits of saving, and some of the risks involved in borrowing money.	
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Protecting my money

		I understand what financial scams are, and how being caught out by one might make me feel.
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Curriculum links KS2/9–11

England	Wales	Scotland	Northern Ireland
<p>Maths</p> <p>Solve number problems involving units, including money.</p>	<p>Mathematics and numeracy</p> <p>Income and expenditure, calculations of profit and loss.</p>	<p>Numeracy and Maths</p> <p>Managing money, comparing costs, affordability; calculating profit and loss.</p>	<p>Maths and Financial Capability</p> <p>Solve problems involving money, the value of money, budgeting, planning saving and spending, keeping financial records.</p>
<p>PSHE (PSHE Association PoS)</p> <p>Economic wellbeing: Money L18–L21, L24</p> <p>Economic wellbeing: Aspirations, work and career L25, L30</p>	<p>Health and Wellbeing:</p> <p>Our decision-making impacts on the quality of our lives and the lives of others.</p>	<p>Social studies:</p> <p>People in society, economy and business.</p>	<p>PDMU:</p> <p>Self-esteem and self-confidence.</p> <p>Thinking Skills and Personal Capabilities.</p>

English and Literacy

As they complete this module pupils will be able to take part in:

- Reading comprehension – interpreting game instructions

Get ready to deliver

If needed, print copies of Worksheet 3: **My confidence about money** and Worksheet 2: **Money tracker** for each pupil, and a copy of Worksheet 1: **Pocket money game** per group (pupils can play in any size from 2–6 players).

To play, each group will need one die, and one counter per pupil. Some pupils may wish to use a calculator during the game.

There are two versions of Worksheet 1 which provide different versions of the game. 1A is a simpler version with younger suggestions and whole numbers, while 1B includes more mature spending choices and realistic prices. The game mechanic is identical for both. For simplicity, only game 1A is shown in the slides.

We suggest pupils work in mixed ability groups.

Overview

Learning outcomes

Briefly talk about the learning outcomes with pupils.

Starter 1: What do you know about money?

Introduce the topic of money and read the questions on the slide. Ask pupils to pair up and discuss. Then ask pairs to share their ideas with the pair next to them. Later, discuss as a class.

Also talk about keeping money safe, like in a savings account with a trustworthy bank or building society. Stress the importance of keeping records, so you always know how much money you have. Plus the importance of staying safe online, and being able to spot and avoid fraud and scams. Make pupils aware it's a good idea to pause ('Take Five') before parting with their money or personal information online, and of saying no to any requests they think might be fake. To find out more, head to:

www.takefive-stopfraud.org/

Give pupils copies of the Worksheet 3: **My confidence about money** and read each question. Ask pupils to circle the emoji that best reflects how confident they feel about each question. Emphasise that there's no right answer, because today's activity will help pupils arrive at their own.

Starter 2: Managing money

Be sensitive to pupils' different financial backgrounds and use 'distancing'. In other words, help pupils to avoid talking about personal circumstances or real amounts, but instead to talk generally.

The slide shows how money comes and goes into our lives. Unfortunately, there are lots more ways it goes.

Talk about how money can enter a person's life, like in earnings, gifts or financial help. Then, ask pupils to discuss in groups all the reasons why it leaves. These might include paying for accommodation, energy, transport, food, clothing, entertainment like streaming, games, cinema, and holidays.

Highlight that because of all the ins and outs, 'managing money' is essential. Ask pupils to discuss in pairs what they think this means and then share their ideas. Managing money is really just knowing how much money you have coming in, and how much you need to spend on essentials. Then you can work out how much you have to spend or save.

Challenge: pupils can use the managing money slide to help them create a map of examples of money coming in or going out of someone's life.

Main activity 1: Play the pocket money game!

Explain that pupils are going to play the pocket money game to explore how money can come in or go out. They'll play in groups of 2–6. You could project the board and take the class through some practice turns, showing them how to add or subtract amounts from the pocket money and savings columns. Choose specific board game squares for pupils to discuss how someone might feel.

Explore the game board and rules together, then the worked example on the next slide. This shows how a player has to transfer money in and out of their savings account when they must save – and when they then run out of money later after spending £4 at the cinema.

Pupils use the activity sheet to track how their pocket money fund and savings go up and down as they spend or save.

Gameplay options:

- Pupils can play as one of six characters, who each have something they like. This means pupils must pay for these kinds of items if they can afford it
- Pupils can choose to be a 'spender' or a 'saver'
- **Optional activity:** To emphasise the importance of protecting your money, randomly visit one pupil per game who has some savings. Explain that they have not been looking after the money they have saved - their savings are now gone! This pupil needs to then set their current savings amount to zero. This creates a useful discussion opportunity during the Roundup

Pupils can play as long as time allows, but it's best if they can go around the board at least twice. As they play, visit each group to help them complete their records and discuss the choices they're making.

Main activity 2: Money, choices and feelings

Ask pupils to finish playing and record any final additions to their pocket money. Invite pupils to share how much pocket money they have left, and what they've managed to save.

Ask pupils to answer these questions about their choices:

- What did you choose to pay for and why?
- Did you choose to save when you didn't need to? Why?
- Did anyone save their money to buy something later in the game?
- Did anyone run out of money and have to dip into their savings?
- Did anyone run out of money and have to carry on without spending or saving?

Highlight that we all have feelings about money. When we spend money, we want to feel it was well spent. Invite pupils to share how someone might feel as they land on different squares, had to save (or had the choice), or ran out of pocket money.

Main activity 2: Spending, saving and tracking

Explain that pupils have been practising tracking how money enters and leaves as they went around the board. This is a really important skill and helps us to stay in control of our money.

For example, if we know we get a certain amount of pocket money each month, we can plan how we'll spend or save it. This can help us balance spending on things we'd like now, with saving up for bigger things we'd like in the future.

Roundup 1: Happier about money

Ask pupils to discuss the question on the slide with their partner. An answer to the question on the slide could be that we can feel happier about money when we learn to track our spending and stay in control of it – something every pupil can learn to do.

If you included the game option where one pupil per team loses their savings, ask these pupils to share how that felt.

Explain that it's unlikely someone might lose savings they've looked after carefully, or put into a savings account. On the other hand, it's quite possible to lose money to online fraud or scams. That's why it's important to stop and 'Take Five' before parting with any money or personal information.

Remind pupils of the emojis they thought about at the start of the lesson. Ask them to think again about each question and choose the emoji that best reflects how confident they feel.

Pupils can make notes on something they've learned about money, what they're most proud of doing, and something they'd like to learn more about.

Roundup 2: Get ready to Make £5 Grow!

End the session by introducing Make £5 Grow. Highlight that pupils are going to borrow £5 and then think of a way to use it to make a product or service they can sell.

To do this, pupils will need to apply the skills they've learned today. They're off to a good start, because they've already practised making decisions about money and tracking how it's spent. They're well prepared to Make £5 Grow – and to feel good about money.