

## SEND SPENDING SENSE RESOURCES ( Teacher pack)

### Section A – Introduction to Money – Teacher Notes

**Slide 2** - Understanding where money comes from and how it has evolved over time helps young people to consider why using coins and notes confidently is an important skill. This activity explores the origins and characteristics of money and also allows the young people to practise using coins for different amounts of value.

#### **Learning Objectives**

- To understand different forms of money
- To be able to use coins confidently
- To understand the characteristics of money

#### **Slide 3 - Task One**

Ask students to think about money. What do they know about it? Have we always had money and coins? What did we use before there was money?

#### **Slide 4 - Task One**

Use the 'is this money?' pictures in student packs (activity 1) to think about the different forms of money used historically in other cultures.

Ask the students which of the items they think were once used as 'money' for the sale and purchase of goods? Once finished, discuss the answers and explain to them why/why not these forms may have been used.

Answers Items **used** as a form of money are:

1. Salt – salt has been used as a form of currency throughout history. The word "salary" is derived from the Latin word "salarium" which was the Roman word for "money used to buy salt".
2. Shells – easy to carry around (often worn as jewellery) and durable. Used in Africa and Asia.
3. Knives – one of the oldest forms of money, particularly favoured in China.

**Items not used as money:**

1. Lego – very easy to copy.
2. Eggs – likely to break and are perishable. Imagine the stink!
3. Sweets – too tempting to eat and not likely to last long in your pocket.

**Slide 5 - Task One**

Show students the video to bring the concept to life

**Slide 6 – Task Two**

Using student pack ask students to identify each coin and cut these out. Once completed students use activity sheet two in their booklets to use the coins to make up the amounts

( use real coins if you can)

**Slide 7 – Task Two**

Video if needed to discuss different coins and their value

**Slide 8 – Task Three**

Ask students to refer to activity 3 in their workbooks – using the coins students need to make up the correct amounts to buy the different items

**SECTION B – Managing Your Money**

Despite the growth of online purchasing using digital money, it is still important to be able to carry out simple transactions using coins and notes to buy goods and services when out shopping. Calculating the total spent and making sure you get the correct change remains a vital skill for young people

**Slide 9****Learning Objectives**

- To understand the value of coins and notes and be able to carry out simple transactions
- To be able to calculate change to be given
- To be able to identify and discuss different payment methods for different types of goods and services

**Slide 10**

**Refer students to activity 4 in their workbooks** – They will get to choose an item to buy from shopping list A, they will be given £5, they need to choose what they want to buy and work out how much change they should receive. All students should also have a record sheet so that they can calculate their totals/change to be given. Ask students to refer to activity 6 for record sheet

*Advanced If students are able to complete this with ease, ask them to choose more than two or even three items from the pack. You can even change the amount of money they have to pay with (e.g. rather than paying with £5, you could say they pay with £10 £15 or £20 etc.).*

**Slide 11**

Follow the same task guidance as above and complete the record sheet for shopping list B. Ask students to refer to activity 5 for shopping list B. Ask students to refer to activity 7 for record sheet

*Advanced If you have money available, encourage students to practice giving the change rather than just doing the calculation.*

**Slide 12**

A reminder slide for students to complete their record sheets

**Slide 13**

Discuss that many, if not all of these items can be paid for using digital payment methods (e.g. online, chip and pin, phone, contactless). Discuss these different methods and ask the students to list on their “cash or digital” worksheet which method they would use to pay for the items on the shopping lists A and B.

Discuss their responses and ask them to consider the advantages and disadvantages of using cash and digital methods of payment.

*Simplify- Students could separate the items into a cash and a digital pile.*

*Refer students to activity 8*

**Slide 14**

## Learning Objectives

- To identify items that are needs and wants
- To understand that we all have different needs and wants
- To understand how different situations may influence our spending

**Slide 15 and 16**

Ask students their thoughts on ' what is the difference between needs and wants? '

Spending can be divided into needs – the things that are essentials and that we cannot do without, or wants – the luxuries, things that we would like to have. However, our own personal needs and wants will vary from person to person. This activity asks students to consider which items are needs and which ones are wants, they then explore which items should be prioritised when managing our money.

**Ask students to refer to activity 9** - Complete the worksheet identifying which items they think are needs and which ones they think are wants. Once they have placed the items in the columns they can discuss if everyone agrees on which items are needs and which are wants. A car for instance might be a real need if you have mobility issues, or a mobile phone might be a need if you need it for staying safe or for work.

*Simplify - Give the students the different pictures on cards and ask them to decide which column they belong in and then discuss why.*

**Slide 17**

Ask students to refer to activity 10 .

Sometimes we can't have everything that we want as well as everything that we need. We have to make decisions and prioritise our spending. Look at Francine's list – she can't afford everything she wants to buy or everything she wants to do on her list. Decide which items are a need or a want – circle the needs in red and the wants in blue.

Next decide which item on her list is the most important – and which she could make do without. Discuss what you think Francine should do.

**Slide 18****Managing Money**

## Learning Objectives

- To be able to calculate the difference between income and expenses
- To understand the problems of overspending
- To investigate how to reduce spending on a budget

**Slide 19 -20**

Where do you think people get their money from? Ask students to record their ideas such as earnings, winnings, gifts, benefits, pocket money, pension etc. These are all forms of income. Top tip: You could create a display to show the different forms of income. Discuss with the students why we need an income. Money allows us to be able to buy the things we need and want – this is our expenditure.

**Slide 21**

Ask students to refer to activity 11 – Ask students to pick 2 ways they would like to gain an income . Then ask the students to use their set of monthly expenditure cards and ask them to select five items they would like to buy.

Next ask them to use the sheet to record their income and expenditure – can they afford all the things they want? If not – what could they do? Alternatively, they could find other income opportunities e.g. doing chores, finding a Saturday job etc. If they can afford everything they want, ask if they have any money left over? What might they choose to do with this money?

To extend this activity students could be allocated into groups and they could make a short video clip to present their budget and how they would make changes. Share these as a whole class. You could make this a 'real life' activity by giving each student a budget for an activity (e.g. an art project) and then asking them to 'buy' the different items they will need for their activity. Or, create a class stationery budget and see if they can keep within the budget for a week or a month.

**Slide 22***Budgeting*

*Understand the concept of spending within a given budget*

- *Understand the benefits of managing a budget successfully*
- *Understand value for money*

**Slide 23 -26**

Explain to the students that they are going to be furnishing a room in a house – this could be a room at home, a room in a flat where they live independently but with other people, or it could be for a friend who has asked for help choosing their furniture.

Ask students to refer to activity 12 in their packs. Split the students into 4 groups and allocate a budget (from £350, £500, £750 to £1000) and a picture of the room plan to each group. Ask students to circle the budget you have allocated to them in their packs.

It is essential that all groups budget for a:

- Bed and bedding (duvet, duvet cover, pillows and pillowcases)
- Wardrobe
- Side table and lamp
- Curtains

Groups should use the budget planning sheet and decide what they want to buy (column 1) and estimate how much they think they need to spend on their essentials and other items that they want (column 2).

If they think that there is any of their budget left over after they have chosen their essential items, they should consider buying other things to make their room comfortable. They can be as adventurous as they want, as long as they stick within their allocated budget.

**Simple** A simple version of this activity would be to use a catalogue (e.g. IKEA, Argos etc.) for students to choose items from to furnish a room within a given budget

**Advanced** A more advanced version of the activity could give students the opportunity to plan their fantasy room with no restrictions on their budget. They could then be allocated a budget card and may have to remove or replace their chosen items to fit within their new budget.

***First ask students to estimate how much they think these items cost , then ask students to carry out some research into the actual costs of their room , then ask them to make decisions about the exact items they will buy, remembering that they need to stick within their budget.***

***Complete the budget plan adding the items they have chosen and the prices***

***Finally, students can either cut out their items or draw them and add them to the room plan***

### ***Slide 27 -28***

#### ***Summary***

Group discussion - How well have you estimated your spending?. How much did you estimate you would spend compared to how you actually spent?, How much money do you have left?, Did you overspend?

Then Display all of the group's work (room plan and the budget sheet) so that everyone can see the differences between what can be achieved depending on different budget amounts. Complete session by going over questions on slide 28.

