

Finance and Enterprise Year 1 and 2

The Value of Money

- Recognise the coins and notes that we use
- Recognise and choose the correct value of coins to use and calculate change
- Understand that different countries use different coins and notes
- Pick out foreign coins from a selection and discuss them
- Understand the exchange of coins and notes (and other forms - cards/vouchers) for goods e.g. exchange for coins in a role-play situation such as a class pizzeria
- Recognise that there are regular and unpredictable sources of money e.g. earnings and pocket money
- Able to talk about things that they may want to spend their money on E.g. how the class might spend £50 on resources
- Recognise that adults also have to spend money on familiar things like household bills and food bills etc

Spending, Saving and Budgeting

- Know how we can keep money safe, either by giving it to a responsible adult or by locking it away
- Beginning to understand the importance of keeping financial records e.g. organise a role-play bank
- Know that we have to pay for what we buy
- Consider possible ways of spending money, considering wants and needs
- Aware that they can save money to use later instead of spending it all now

Using Money Effectively

- Understand the consequences of losing money or having it stolen e.g. discuss if we lose something that it needs replacing
- Choose how to spend money e.g. pock money/class raised money
- Begin to talk about the value of money e.g. discuss whether, or in what circumstances £5 is a lot of money
- Recognise how we spend money and that our satisfaction from the purchase may vary (link to wants and needs)
- Understand that there are consequences to having more or less money e.g. What happens if you have no money for sweets? Or the bus home? (link to wants and needs)
- Beginning to understand that people have different standards of living in different countries E.g. find out about different incomes and prices in different countries

Topic/Novel Link: