

Finance and Enterprise Year 3 and 4

The Value of Money

- Identify different forms of money other than cash (credit and debit cards, vouchers, payments by phone and internet) and how payments are made
- Develop an understanding of how global trade works and some of the consequences e.g Fair Trade
- Understand how we get money from work and earnings
- Know that we may get money from benefit payments if there is insufficient or no work
- Identify regular financial commitments e.g household expenses

Spending, Saving and Budgeting

- Explain how to keep money safe by putting it into an account (bank, building society, post office) to look after
- Describe the importance of keeping financial records
- Aware of the need to save if there isn't enough money for what we want they want to buy
- Discuss how to use budgets to plan their spending
- Use terms such as budget, expenditure, income and profit
- Aware of the concept of insurance such as car insurance and home insurance
- Illustrate how savings create money through interest
- Discuss some of the services provided by financial organisations such as loans and mortgages

Using Money Effectively

- Decide how to spend money, real or imagined? Eg) What would you do if you were given £10? £100? £1,000? £10,000?
- Justify needs and wants and prioritise spending using a limited budget
- Able to assess best buys in a variety of circumstances e.g Are the most expensive trainers always worth it?
- Know that looking after a budget may include saving money for future wants and needs
- Aware that donations to charity might be included in spending
- Compare standards of living across time and place e.g compare earnings and prices nowadays with another period of history.
- Able to discuss why a particular charity/country is appealing for international aid? What do they want? How could they help?

Topic/Novel Link:

