Caroline Haslett Primary School

PSHEYear 6 - Money matters

Knowledge - what I already know

I know that money needs to be earnt to buy things I want
I know that when we borrow we must give it back eventually
I know that there are people in the world who are less fortunate than me

Knowledge - what I will know by the end of this unit

To understand how money can be earnt
To appreciate what value for money means
To understand how lending and borrowing money works
To achieve my goals in the project
To understand what reductions and expenses are
To appreciate inequalities around the world

Activities

- Discuss how we earn money. Design a product and ways of marketing it
- Prepare their product. Think about what it will cost to make, how long it will take and the material they need to make the product. Decide on a reasonable price to charge to make a profit
- Persuade the teachers (dragons den) to want to buy your product. Present a presentation of their product
- Evaluate how your group did in the full project. How successful was the group in achieving its aims?
- What do we need money for when you're at school, university, have a young family or retired? Who pays for school, hospitals police etc? Who pays for your pension?Who pays if your house burns down?
- What does rich and poor mean? Why do some people have more money than others? Why do some countries have more money than others? What is the role of charities?

Useful vocabulary

Profession - a specific job or career
Salary - a fixed payment made by an employer to the employee
Business plan - a document setting out a business's future objectives
Product - an object that is a result of manufacture
Design - a plan or drawing of a product
Role - your part to play in a project
Project - a collaborative task that is planned to achieve a particular aim
Profit - a financial gain
Advertising - To draw attention to your product through different mediums
Research - a systematic investigation to find out more information
Loan - borrowing with the intention of paying it back
Investment - a action of buying to make a profit
Borrowing - to use something that doesn't belong to you and to return it later
Sales pitch - a presentation to persuade someone to buy your product
Persuade - to encourage someone to do something
Evaluation - to make a judgement about the work done; look back on the work done
Success - the accomplishment of an aim or purpose
Responsibility - the state of having a duty to deal with something
Taxation - money to be paid in taxes
Insurance - a guarantee of compensation for loss or damage in return for a payment
Poverty - a state of being extremely poor
Debt - a sum of money that is owed
Developing - a country that is seeking to become more advanced economically & socially
Developed - a country that is advanced economically and socially

Skills

- Take part in discussions with one other person and the whole class, and take part in a simple debate about topical issues
- Identify and respect differences and similarities between people
- Recognise choices they can make and recognise the difference between right and wrong.
- Recognise the effect of their behaviour on other people, and cooperate with others
- Recognises how money is earnt and understands that money needs to be earnt to buy things we need and want
- Understands the money that is needed to make a single product by looking that the materials, time and employees needed.
- Understands why we lend and borrow money and why it's important in designing and making a product
- Can evaluate their work as an individual and as a group and decide where they can make improvements and where they have made an achievement
- Understands what reductions and expenses are
- Appreciates the inequalities around the world and understands our role in improving this.