

# Living in the Wider World - Money Matters

PSHE and Citizenship | UKS2 | Planning Overview

## About the Topic

This unit aims to encourage children to think about how money is used in the wider world. They will discuss the possible consequences of taking financial risks and identify ways to avoid these. Children will also learn about influences advertisers try to use to encourage us to spend our money and how to see the real value of products by being critical consumers. They will also explore what ethical spending means and consider how to identify the impact of our spending choices on the environment around us. Having learnt about ways we can spend money, children will also learn about budgeting and discuss how to prioritise our spending. Through this unit of learning, children will also have the opportunity to discuss how our earning and spending can contribute to society through the payment of tax and by making ethical choices.



## Home Learning

**Ethical Spending:** In this task children will look for comparisons of products they could buy when shopping and identify the more ethical option.

**Design a Board Game:** In this activity children can design their own board game focused around buying and selling products, where players need to borrow money from each other. They can create budgets and salaries for players to work from along with task cards where players get paid a bonus or pay a penalty!



## Wider Learning:

Children can be in charge of a small budget for their class. This can be imaginary or real, where possible. They can plan, research and prioritise spending, ensuring essential items are covered.

## Assessment Statements

### All children should be able to...

- talk about what financial risk is.
- discuss ways advertisers try to influence us.
- identify what it means to be a 'critical consumer'.
- describe what 'value for money' means.
- talk about ethical spending.
- describe some examples of fair trade.
- explain why people might borrow money.
- talk about what 'tax' is.

### Most children will be able to...

- discuss reasons people take financial risks.
- discuss why advertisers try to influence us.
- talk about how to be a 'critical consumer'.
- identify how we can compare the value for money of different products.
- discuss what is meant by ethical spending.
- explain the benefits of fair trade.
- discuss some consequences of debt.
- discuss how we can make a budget.
- consider why people borrow money and get into debt.
- explain what tax is and the ways we pay it.

### Some children will be able to...

- identify ways people can avoid financial risk.
- talk about some ways we can ensure we know the actual cost behind advertised products.
- discuss the benefits of ethical spending.
- explain why fair trade is important.
- discuss the advantages of working to a budget.
- explain some problems and consequences of borrowing money with regard to interest charged.
- discuss some consequences of debt on people's emotional wellbeing.
- discuss the importance of paying tax as a contribution to society.

This resource is fully in line with the Learning Outcomes and Core Themes outlined in the PSHE Association [Programme of Study](#).

## Lesson Breakdown

## Resources

### 1. Look After It!

L18. to recognise that people have different attitudes towards saving and spending money; what influences people's decisions; what makes something 'good value for money'

L22. about risks associated with money (e.g. money can be won, lost or stolen) and ways of keeping money safe

I can explain some financial risks we might encounter and can discuss how we can avoid them.

- Coloured pens and pencils
- Dice - one per small group
- Counters - 20 per group
- Sticky notes



### 2. Critical Consumers

L17. about the different ways to pay for things and the choices people have about this

L18. to recognise that people have different attitudes towards saving and spending money; what influences people's decisions; what makes something 'good value for money'

L20. to recognise that people make spending decisions based on priorities, needs and wants

I understand how retailers try to influence our spending.

- Coloured pens and pencils
- Sticky notes
- Large sugar paper



### 3. Value for Money and Ethical Spending

L18. to recognise that people have different attitudes towards saving and spending money; what influences people's decisions; what makes something 'good value for money'

L19. that people's spending decisions can affect others and the environment (e.g. Fair trade, buying single-use plastics, or giving to charity)

L20. to recognise that people make spending decisions based on priorities, needs and wants

I can discuss choices we have when we spend our money.

- Coloured pens and pencils
- Sticky notes



### 4. Budgeting

L20. to recognise that people make spending decisions based on priorities, needs and wants

L21. different ways to keep track of money.

I can explain why we need to budget and how to make one.

- Coloured pens or pencils
- Sticky notes



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## 5. Borrowing and Saving

L20. to recognise that people make spending decisions based on priorities, needs and wants

L23. about the risks involved in gambling; different ways money can be won or lost through gambling-related activities and their impact on health, wellbeing and future aspirations

L24. to identify the ways that money can impact on people's feelings and emotions

I can discuss reasons and consequences of borrowing money.

- Coloured pens or pencils
- Mini whiteboards and pens.



## 6. Money in the Wider World

L19. that people's spending decisions can affect others and the environment (e.g. Fair trade, buying single-use plastics, or giving to charity)

I can explain the impact spending has on our environment

- Coloured pens or pencils
- Sticky notes
- Scrap paper for drawing



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