

Financial Capability Key Stage 2 Draft

Financial Understanding	Statutory requirements- Mathematics and Numeracy- Money	Statutory Requirement PDMU Pupils should be enabled to explore:-	Activities
What money is and the exchange of money	<ul style="list-style-type: none"> Use the four operations to solve problems involving money Discuss ways in which goods can be paid for Discuss foreign currency including the Euro 	<ul style="list-style-type: none"> Playing an active and meaningful part in the life of the community 	<ul style="list-style-type: none"> Know about other forms of money: cheque books, credit and debit cards and how the payments are made in these cases. Understand that cash isn't the only way to pay for goods and services. Begin to understand the concept of credit.
Where money comes from	<ul style="list-style-type: none"> Discuss the value of money, how to keep money safe, ways in which goods can be paid for and the need for budgeting 	<ul style="list-style-type: none"> Playing an active and meaningful part in the life of the community 	<ul style="list-style-type: none"> Understand how we get money from work - earnings. Know that we may get money when there is no work or insufficient work – benefit payments – and understanding how this is paid for. Understand that we need money in retirement – pension – and how this is paid for.
Where money goes	<ul style="list-style-type: none"> Discuss the value of money, how to keep money safe, ways in which goods can be paid for and the need for budgeting 	<ul style="list-style-type: none"> Playing an active and meaningful part in the life of the community 	<ul style="list-style-type: none"> Recognise household expenses and regular financial commitments. Begin to understand why money, such as tax or pension contributions, is deducted from earnings.
Financial Competence			
Looking after money	<ul style="list-style-type: none"> Discuss the value of money, how to keep money safe, ways in which goods can be paid for and the need for budgeting. 	<ul style="list-style-type: none"> Developing an understanding of their role and responsibility of their role as a consumer in society 	<ul style="list-style-type: none"> Understand that we can keep money safe by putting it into an account (giving it to a bank, building society or Post Office to look after). Understand the importance of keeping financial records. Know about some official financial records such as bank statements or building society books.
Spending money and budgeting	<ul style="list-style-type: none"> Discuss the value of money, how to keep money safe, ways in which goods can be paid for and the need for budgeting Be able to prioritise spending with a limited supply of money; Understand how to access best buys 	<ul style="list-style-type: none"> Developing an understanding of their role and responsibility of their role as a consumer in society Exploring and examining what influences their views, feelings and behaviour 	<ul style="list-style-type: none"> Understand that we need to save if there isn't enough money for everything we want, or have to buy. Understand that there is a range of ways to save money. Begin to be able to plan and think ahead.
Basic risk and return	<ul style="list-style-type: none"> Be able to plan ahead in terms of saving and spending money; 	<ul style="list-style-type: none"> Developing a pro-active and responsible approach to safety 	<ul style="list-style-type: none"> Begin to understand the likelihood of events such as floods or accidental damage to household goods, and to consider the need for insurance. Understand that we may get money from money by saving – interest.
Financial Responsibility			
Making personal life choices	<ul style="list-style-type: none"> Be able to plan ahead in terms of saving and spending money Be able to prioritise spending with a limited supply of money; Be able to understand how to access best buys 	<ul style="list-style-type: none"> Developing an understanding of their role and responsibility of their role as a consumer in society Exploring and examining what influences their views, feelings and behaviour Examine the role of advertising at a local or global level. Developing self awareness, self respect and their self esteem 	<ul style="list-style-type: none"> Decide how to spend money. Balance needs and wants, and prioritise what gets first call on a limited supply of money. Understand the difference between good debt (planned and manageable) and bad debt (unplanned or unmanageable). Be able to assess best buys in a variety of circumstances. Be able to talk about how spending money and our satisfaction from the purchase can vary; looking at how long things last, how well they perform and how long we are still interested in them.
Implications of finance	<ul style="list-style-type: none"> Discuss the value of money Discuss foreign currency including the Euro 	<ul style="list-style-type: none"> Developing an understanding of their role and responsibility of their role as a consumer in society Consider the rights and responsibilities of members of the community 	<ul style="list-style-type: none"> Understand that standards of living vary across time and place. Understand that there is an ethical dimension to financial decisions.

Mathematics and Numeracy –Number

- Count, read, write and order whole numbers
- Develop an understanding of place value to include up to 2 decimal places
- Understand percentages and explore relationships between them
- Know the multiplication facts up to 10 by 10
- Engage in a range of activities to understand the 4 operations of number and use these operations to solve problems

Economic awareness-

- Learn to manage their money and build up savings
- Interpret information to make informed choices
- Develop an understanding of using resources carefully in the classroom

Mathematics and numeracy-Processes

- Making and monitoring decisions
- Communicating mathematically
- Mathematical Reasoning

Handling Data

- Collect, classify, record and present data drawn from a range of meaningful situations, using graphs, tables and diagrams and ICT software
- Interpret a wide range of tables, lists, graphs and diagrams
- Enter information into a database or spreadsheet.

**Provides the opportunities to engage in active learning across the curriculum developing:-
Cross curricular skills, in particular, Using Mathematics and Thinking Skills and Personal capabilities**

Connects to other areas of learning:-

- Language and literacy
- The world around us
- The Arts