



Money Home Information Sheet

First Level (c)



I can manage money, compare costs from different retailers, and determine what I can afford to buy.

MNU 2-09a

I understand the costs, benefits and risks of using bank cards to purchase goods or obtain cash and realise that budgeting is important.

NMU 2-09b

I can use the terms profit and loss in buying and selling activities and can make simple calculations for this.

MNU 2-09c

Over the next few weeks we are going to be learning to:

- Know that there can be hidden costs when purchasing items, *e.g. fuel, postage, delivery, VAT*
- Understand that marketing strategies can be misleading
- Compare costs from different retailers and work out which is best value for money
- Understand and use terms such as *budget, balance, overdrawn, interest, credit, debit, account, statement, PIN, ATM, withdrawal*
- Know the purposes of different types of bank account
- Understand the importance of budgeting and the advantages/disadvantages of saving and borrowing
- Know the benefits of bank/card accounts
- Appreciate that certain charges may be levied on an account and understand the financial implications of being overdrawn
- Know the potential risks of using bank cards to obtain cash or purchase goods at an ATM, or on the Internet
- Appreciate the importance of keeping PIN information secure
- Read and interpret bank card statements
- Experience using bank accounts and bank cards safely and responsibly in a simulations
- Know the meaning of the terms profit and loss and be able to explain them
- Use appropriate calculations to work out profit and loss in buying and selling activities

Here are some ideas of how you can help me at home!

Holiday to Europe Create a scenario for a family going on holiday to Europe. Ask children to think about the different things they would need to budget for when on holiday that they would need to pay for in euros (e.g. accommodation, food, entrance costs, car hire). Back in class they work out the costs using current currency rates.

Profit and loss definitions Ask children to define profit and loss in words (and diagrams) to an alien

Profit or loss? Ask children to make up some problems about profit and loss for a partner to solve back in class. The problems should specify the costs of the activity, and the income generated. Their partner will have to work out the amount of profit or loss, and say which it is.

What makes it successful? Ask children to imagine they run a business and to think about some of the things which would be important to make this successful. They create a poster to show this information.

Here are some websites that you may find useful to use with me!

Money Matrix - http://www.nationwideeducation.co.uk/finance-education/personal/students/12-14_savings-lifeskills/int_money-matrix.php

Mobile Mayhem - http://www.nationwideeducation.co.uk/finance-education/personal/students/12-14_savings-lifeskills/int_practical-activity.php

Parents Only Zone!

These sites have resources to help parents with budgeting as well as money maths skills.

Money Matters To Me - <http://www.moneymatterstome.co.uk/default.htm>

Skillswise Money Games - <http://www.bbc.co.uk/skillswise/topic/money>