



MONEY

AND ME

AT HOME



**WORKBOOK FOR
AGES 9-11**



BANK OF ENGLAND



ALL ABOUT MONEY AND ME AT HOME

This pack is going to help you get to grips with money and some of the important things you need to know when it comes to spending and saving. It will help you master the mysteries of money! Not sure it sounds like something you know much about? Don't worry! Dennis and friends are here to help.

Money can be a tricky topic to learn about so Dennis and the gang are going to make it easy and fun!

This pack will introduce and explain some key concepts related to money and provide activities for you to complete. You don't have to complete the whole pack in one go; you can work your way through the topics at your own pace, referring back to work you have already done as you go. There is also a glossary for extra help.

You're going to learn about:

Topic 1: Introduction to banking	Pages 3-6
Topic 2: An introduction to prices and inflation	Pages 7-9
Topic 3: What does the Bank of England do?	Pages 10-13
Topic 4: Why money is so important	Pages 14-17
Topic 5: How to manage your money	Pages 18-21
Topic 6: Ethical spending	Pages 22-26
Glossary	Pages 27



Here's some of the gang who you'll see throughout this pack.



If you get stuck on any words, use the glossary at the back and within each topic to find out what they mean.

TOPIC 1

INTRODUCTION TO BANKING

In this topic, we are going to discover what banks do and how they work.

? WHAT ARE BANKS AND HOW DO THEY MAKE MONEY?

It's quite tricky to describe everything a bank does in one place, but among other things, banks:

- Are places where we can keep our money safe and secure
- Give us some money back in return for keeping our money there (interest)
- Allow us to borrow money in return for paying interest
- Give us alternative forms of money to use in other countries
- Advise us on how to look after our money and make more of it.



First thing's first!



Time for some research. Watch this Bank of England video <https://www.youtube.com/watch?v=xn6j8QrFwc4> - to find out the basics of what you can do with your money and how this relates to banks.

GLOSSARY WORDS THAT MIGHT HELP YOU:

Bank

A bank is a place that looks after money, lends money and helps people to pay for things.

Borrowing

To take and use money temporarily, with the intention of returning it.

Budgeting

When we measure our income (money coming in) against our expenditure (money going out).

Interest

Extra money added on to the total amount you borrow or that is added on to the amount of money you have saved.

Investing

To use money to buy something that may increase in value over time and make a profit (more money).

Savings

When you do not spend money but put it aside. It has value because it is not being spent.

Now that you have watched the video, complete the activity called How do banks work?



ACTIVITY 1 - HOW DO BANKS WORK?

Use the information from the video you have just watched and the word bank below to fill in the gaps in the following text. You might need to watch the video through again and pause to fill in the answers. You can also use the glossary at the back of this pack.

1. Let's find out! Fill in the gaps from the word bank below to make sense of the passage.

When you pay your money into your bank or building society, you are actually _____ them that money. The bank then uses your money to provide loans (do more lending) to other people and _____.

These loans include things like mortgages (a large amount often borrowed when people buy a house) as well as business loans (loans to companies, such as shops) and _____ (smaller loans to individual people). The system works because we _____ our banks to keep our money safe and help it to grow. The bank carefully decides which people are most reliable to lend to, so our money stays safe. They do this by carefully checking that a person or business will be able to afford to pay back the amount they have borrowed, plus interest.



So how does this work in practice? Let's say a person wants to open a computer games store. The bank will want to see their _____ to make sure they can afford to buy the games which they will be selling, pay the staff their wages and pay the rent for their shop. The bank will also want to see the shop

make a _____ (more money than the bank lent them in the first place). The business owner will have to pay back their loan whether they make a profit or not, and the bank wants them to succeed, so they are always careful to _____.



If a person wants to borrow a lot of money to buy a house and needs a _____, the bank will also check the person's plans - but this time looking at their income instead (how much money they make), which is usually the _____ from their job.

If you pay your money into a savings account, you will be paid _____ too. This is a little extra money that your bank pays you for lending them money. The amount that the bank charges other people for loans means that they can make enough to pay you interest and pay all their staff wages too. The bank also uses this money to _____ (lend out more money).



MORTGAGE PLANS	LENDING RE-INVEST WAGES	CHECK INTEREST PROFIT	PERSONAL LOANS TRUST BUSINESSES
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? WHAT IS THE MONEY CYCLE?

Now we know something about how banks and people can make money.

Have you ever heard the phrase 'Money makes the world go round'? Well, keep that in mind when you think about the idea that money does move around – and it's known as the money cycle.



Look at the next activity involving Minnie and Mandi. Minnie's money becomes part of the money cycle and ends up helping Mandi with her pie business.

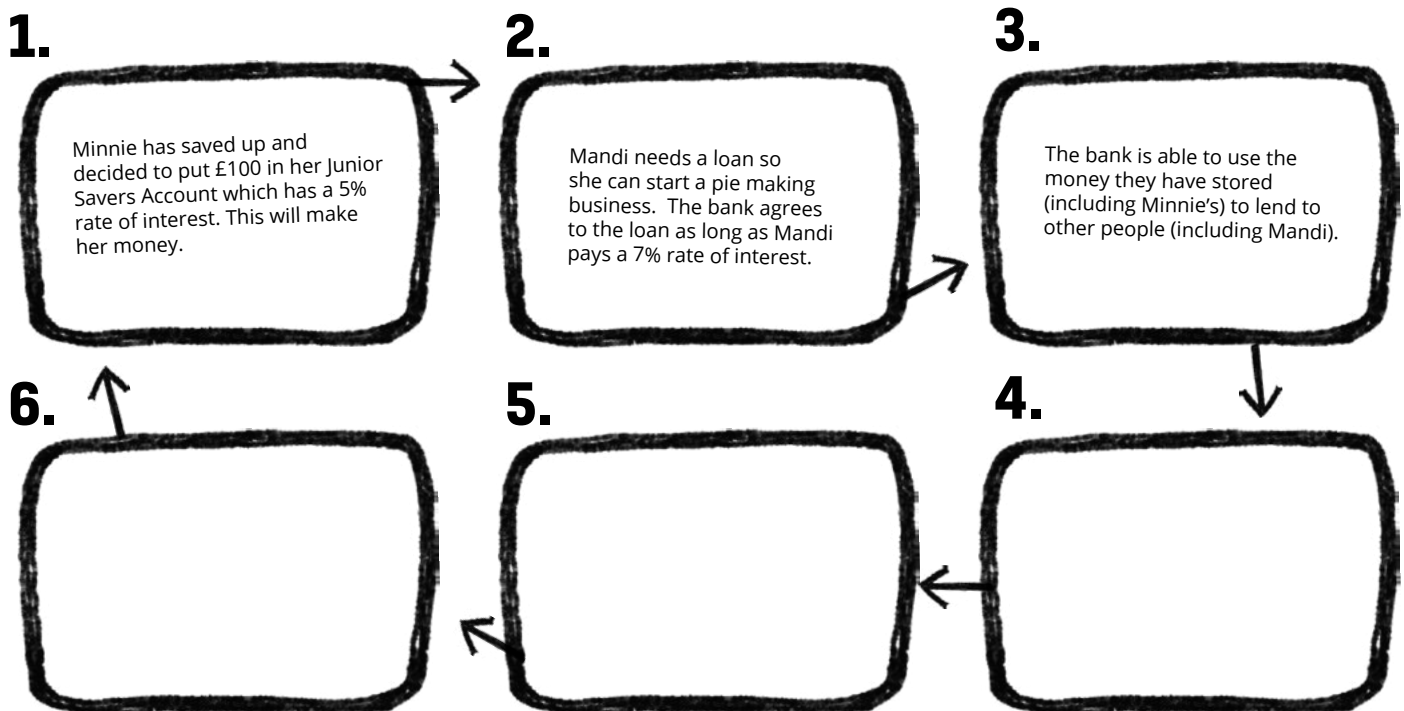
Complete this activity and then create your own money cycle.

TOPIC 1 - ACTIVITY 2 - THE MONEY CYCLE



Minnie's money and Mandi's business contribute to the money cycle and they end up helping each other out!

1. In this diagram, fill in the blank spaces with the three pieces of text that are shown below. You might need to read them through a couple of times to work out which piece goes where. Re-read it when you are done to check it all makes sense.



Everyone loves Mandi's pies and she makes a profit from the business.

Mandi pays back her loan plus the 7% rate of interest.

The bank uses part of the 7% rate of interest from Mandi's loan to give Minnie her 5% rate of interest on her Junior Savers Account. The bank keeps the rest as profit.



TOPIC 1 - ACTIVITY 3 - YOUR TURN



! PAUSE AND REFLECT !

You have now learnt about what banks do and how your money earns interest when you save. You have also learnt that banks charge interest on loans.

1. Now it's time to complete your own money cycle, like the one in the last activity. Use the tips below to help you get started.

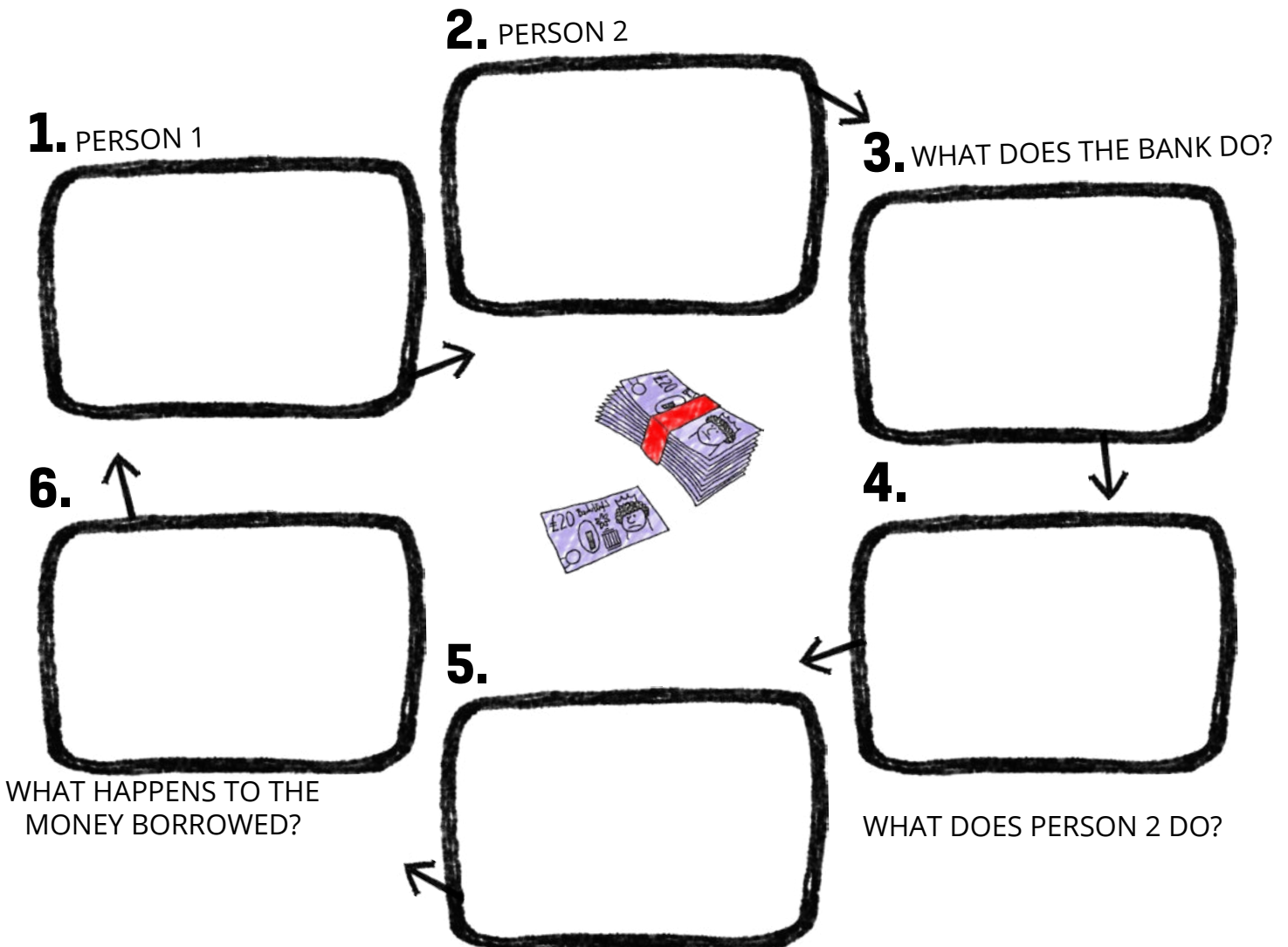
First, think of two people. The first (person 1) will save money in the bank and the second (person 2) borrows money (a loan) for an investment. The investment is for you to decide on. Choose wisely!

You need to decide whether the investment is a success or not. Does the person borrowing money from the bank make their money back and more, or do they simply pay the loan back?

The bank will make money from this loan by charging interest.



What happens to the money in the end? Will the saver make some interest and what will they spend it on?



TOPIC 2

AN INTRODUCTION TO PRICES AND INFLATION



The price of something is simply what something costs to buy. It is a measure of its value. That value can change. But why would it? It generally happens when lots of people buy the same thing at the same time.

When something is popular, it is in high demand. If the company that makes that popular product decides to make enough for everyone that wants it, it is in high supply.

For example, Minnie has been saving up all year for some awesome headphones. When Minnie first saw them in the shop, they were £75. However, the shop has now sold out and the only ones she can find online are £100. This price has changed because they are in high demand and there may not be enough being made to fulfil that higher demand.

Another thing to think about is the fact that prices of items can change over time. This is called inflation. We'll learn more about this in a moment.



GLOSSARY WORDS THAT MIGHT HELP YOU:

Demand

The quantity of goods or services that people want and are able to buy.

Supply

The goods and services producers are willing or able to provide at a particular price.

Inflation

An on-going increase in the price of goods and services (things we use and buy) over time.

1. TOPIC 2 - ACTIVITY 1 - PRICE CHANGES

Watch the Bank of England video called What is money worth? at https://www.youtube.com/watch?v=aGWvo_EtCJs which will explain why prices change and what inflation is.

Can you explain when a little bit of inflation okay?





TOPIC 2 - ACTIVITY 2 - CONSEQUENCES

! PAUSE AND REFLECT !





You now know all about inflation and some of the reasons why prices can change.

Now let's think about some other reasons why prices might change.

1. Look at the scenarios below. They are all about supply and demand. Fill in what you think the consequences will be.


Event causing prices to change	What do you think will happen to the price of the new item or service
A new phone – the Amaze350, has been launched which shows live 3D holograms of the people you are talking to. Everyone wants one – but only 1000 Amaze350 phones will be made!	
Chunky trainers are on the way out! Who would have thought? It's all about slippers now. All the top rap artists are sporting comfy tartan slip-ons.	
Fewer people are flying abroad for their holidays and are deciding to take 'staycations' in the UK. Rubi has opened up a new hotel in Brighton and the weather forecast is looking great for this summer.	
The hot summer has not been great for everyone. It came with flash floods and severe weather has damaged many farmers' crops. The popular soy bean crops have nearly all failed this year.	

Did you come up with the answers? If not, ask a parent/carer for some help – they can find the answers in the parent/carer guide.

CHALLENGE QUESTION!

! If you have time, think about what could happen to change the pricing scenario you predicted for the Amaze350. **!**
Perhaps discuss this with a parent/carer if you need help.

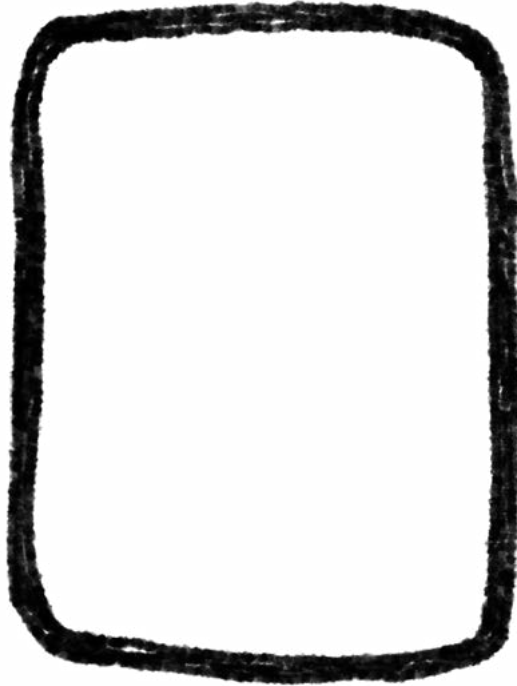


TOPIC 2 - ACTIVITY 3 - SUPPLY AND DEMAND

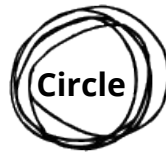
1. People want to buy a new brand of chocolate bar called Madbury's Hairy Milk.

It's super popular! This means it's in **high demand**.

Madbury's decide to make bars for everyone. This means it's in **high supply**. Below, draw a cartoon that shows the chocolate bar being in high demand and high supply.



Oh no! Madbury's have run out of the key ingredient...camel hair! They can't make as many chocolate bars now but they are still in high demand.



Circle the correct answers.

Madbury's Hairy Milk bars will become **more / less** expensive.

Madbury's will now charge a **higher / lower** price because the chocolate bar is **in high / low** demand.



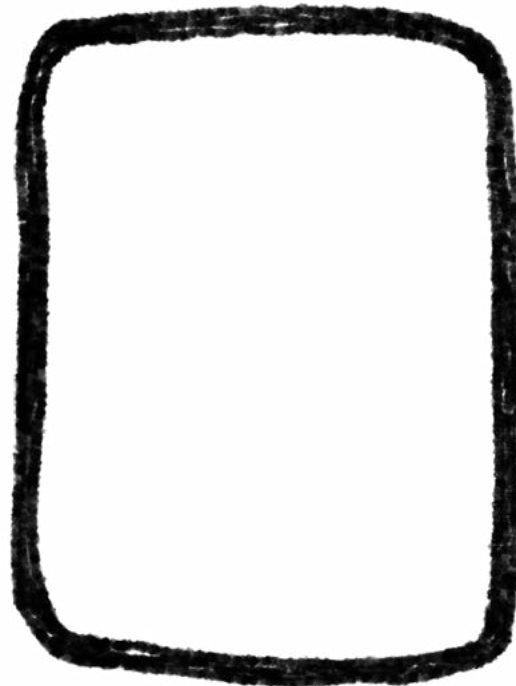
2. People want to buy a new brand of chocolate bar called Madbury's Hairy Milk. It was in high demand and high supply but all of a sudden, people got bored with the taste and stopped buying it. However, Madbury's are still making the same amount as before.



Circle the correct answers.

Madbury's Hairy Milk bars will become **more / less** expensive.

Madbury's will now charge a **higher / lower** price because the chocolate bar is **in high / low** demand.



Draw a cartoon that demonstrates your answers.



TOPIC 3

WHAT DOES THE BANK OF ENGLAND DO?

In the first topic, we found out about how banks work. They are places that look after money, lend money and help people pay for things. In this topic we are going to find out about the **Bank of England**.



You may well have heard of it but might not be sure what it does and how it differs from high street banks.

GLOSSARY WORDS THAT MIGHT HELP YOU:

Banknotes

A unit of currency that promises to pay a sum of money to someone when demanded.

Interest rates

The percentage by which interest is calculated. For example, a loan of £1,000 at an interest rate of 5% would incur interest of £50 per year.

Inflation

An on-going increase in the price of goods and services (things we use and buy) over time.

The Bank of England has **three main functions**.

TOPIC 3 - ACTIVITY 1 - MYSTERY IDEAS



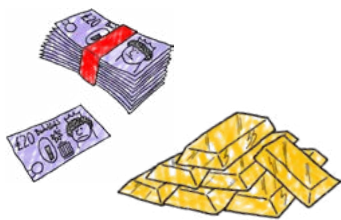
1.

Dennis and friends have a few mystery ideas of their own and have left you some clues.

Write your ideas about what the Bank of England does below the mystery ideas.

Before you begin, you should watch the Bank of England video about this topic at <https://www.youtube.com/watch?v=WfpdhMuLviYf>.

MYSTERY IDEA 1



MYSTERY IDEA 2



MYSTERY IDEA 3

PIGGY BANK		<input checked="" type="checkbox"/>
TS FLEA		<input checked="" type="checkbox"/>
BARKLAYS		<input checked="" type="checkbox"/>
HST _{HEE}		<input checked="" type="checkbox"/>

Did you come up with the answers? If not, ask a parent/carer for some help – they can find the answers in the parent/carer guide.



TOPIC 3 - ACTIVITY 2 - BANKER FOR THE DAY

Now it's your turn to be a banker for the day. Get your thinking cap on – it's time to do some maths!

Knowing how to work out interest helps us to make decisions about what to do with money.

CALCULATING THE PERCENTAGE OF AN AMOUNT

When calculating a percentage of an amount it helps to remember these **key facts**:



- 100% = 1 whole
- 50% = 0.5 or 1/2
- 25% = 0.25 or 1/4
- 20% = 0.2 or 1/5
- 10% = 0.1 or 1/10
- 5% = 0.05 or 1/20



EXAMPLE!

$$\begin{aligned}
 &20\% \text{ of } 300 \\
 &= 0.2 \times 300 \\
 &= 2 \times 30 = 60
 \end{aligned}$$

OR

$$\begin{aligned}
 &1/3 \text{ of } 300 \\
 &= 300 \div 3 = 100
 \end{aligned}$$

CALCULATING SIMPLE INTEREST

When money is borrowed over a period of time, interest is usually charged every year or 'per annum'.

Smiffy borrows **£650** which he plans to repay over **5 years**. He agrees to pay **10%** per annum simple interest. How much will he repay in total?

ANSWER!

$$\begin{aligned}
 &10\% \text{ of } 650 \\
 &= 650 \div 10 \\
 &= £65
 \end{aligned}$$



$$\begin{aligned}
 &£65 \times 5 \text{ years} \\
 &= £325
 \end{aligned}$$



$$\begin{aligned}
 &£325 + £650 \\
 &= £975
 \end{aligned}$$

LENDERS AND SPENDERS

Sidney wants to borrow some money and has been told it is wise to find the best deal. Read about the five lenders below. Think about what information is important to take into account when thinking about borrowing money.

Sidney wants to borrow some money and has been told it is wise to find the best deal. **Read the information** about the five lenders.

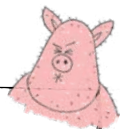
Bank of Bea
 Loan amount: £100 – £4000
 Loan term: 3 years
 Interest rate: 50%



Walter's Wads of Cash
 Loan amount: £100 – £9000
 Loan term: 15 years
 Interest rate: 5%



The Piggy Bank
 Loan amount: £100 – £2500
 Loan term: 1 year
 Interest rate: 100%



Fun Financial Services
 Loan amount: £100 – £5000
 Loan term: 5 years
 Interest rate: 25%

Fast Money, Billy
 Loan amount: £100 – £7500
 Loan term: 8 years
 Interest rate: 10%





1. Write down one thing that you notice about the different banks' rules or terms and conditions.

2. What information do you think it is important to know when taking out a loan?

3. Sidney wants to buy a new games console. He needs to borrow £200. Calculate the loan cost from each lender shown and label each one as best, bad and worst deal.

LETS GET STARTED!

Fun Financial Services
25% of 200
= $200 \div 4$
= 50

Fast Money, Billy
10% of 200
= _____
= _____

Walter's Wads of Cash
5% of 200
= _____
= _____

50 X 5 years = £ _____

_____ X 8 years = £ _____

_____ X _____ years = £ _____

4. Knowing how to work out interest helps us to make decisions about what to do with money.

Short term or long term lending, that is the question! Sometimes you can get a better deal if you compare the term or length of a loan. Can you help Gnasher to get the best deal?

Gnasher has just passed his driving test. He has found a car for sale for £5000. Gnasher wants to borrow this money over a longer time frame. He has decided to look at two lenders in more detail.

LETS GET STARTED!

Fast Money, Billy
Loan amount: £100 - £7500
Loan term: 8 years
Interest rate: 10%



Walter's Wads of Cash
Loan amount: £100 - £9000
Loan term: 15 years
Interest rate: 5%



Fast Money, Billy
10% of 5000
= $5000 \div$ _____
= _____ x _____ years
= _____

Total to repay
= 5000 + _____ interest
= _____

Walter's Wads of Cash

= _____
= _____
= _____

Total to repay
= _____
= _____

I think Gnasher should borrow from _____ because _____





5. Jonah needs to borrow £1000 to fix his boat. He would like to borrow the money over 3 to 5 years. He has narrowed down his choice to Bank of Bea and Fun Financial Services.



Fun Financial Services
 Loan amount: £100 – £5000
 Loan term: 5 years
 Interest rate: 25%

Bank of Bea
 Loan amount: £100 – £4000
 Loan term: 3 year
 Interest rate: 50%




Calculate the loan cost from each lender and show your working.

Write a sentence explaining which lender you would choose and why?

WORKINGS!




WRITE YOUR SENTENCE HERE



CHALLENGE QUESTION!

If you are up for a bit more of a challenge, try working out the cost of each loan from three of the other lenders. They have different loan terms so watch out!



Lender	Cost of Loan
The Piggy Bank	
Walter's Wads of Cash	
Fast Money, Billy	

TOPIC 4

WHY MONEY IS SO IMPORTANT

Money is an important part of everyone's lives. Think about the things you'd like to have when you're older. It might be that you want a nice house, your own chocolate shop or even a robot butler!

Whatever you want, you're going to need money. Of course, there are some very important things in life that money can't buy, like love and friendship. However, we all need money to look after ourselves and to do the things we want to do.



Making smart money decisions isn't just about how much you spend. It's about how well you can manage your money so that you can live well and make your money work for you. It means making more money than you're spending, or at least not remaining in a lot of debt, in the long-term.

The characters in your next task have some great ideas to start up their own businesses and make more money. They've heard there's a new TV programme they can go on called 'The Piggy Pen', where they can tell three slightly scary pigs (who have been very successful with money) about their new enterprise.

The pigs then decide whether they want to invest in the ideas and if they do, how much. Can you help the hopeful characters impress the piggies?



GLOSSARY WORDS THAT MIGHT HELP YOU:

Debt

Money that is owed – and that is expected to be paid back – by an individual, business or country. When you borrow money, it is called debt.

Entrepreneur

A person who sets up a business, taking on financial risks in the hope of profit

Investing

To use money to buy something that may increase in value over time and make a profit (more money).

Profits

The amount of money left once all costs and expenses have been deducted from the amount you have earned.



TOPIC 4 - ACTIVITY 1 - THE PIGGY PEN



When a person has an idea for a new product to sell, they might not have the money to make it by themselves. They ask people to invest money into their business to help them.



'The Piggy Pen' is a reality TV show where people can go to ask for money to invest into their business.

HOW CAN 'THE PIGGY PEN' HELP CHARACTERS?

New products cost money to make. The number of cases (items) you can make depends on how much money you have.

A phone case costs £3 to make. The case company (Banana Inc.) has £1500 available to spend. Bananaman invests in the company and gives them an extra £1200. This means that Banana Inc. has £2700 to spend on making cases.

How much can Banana Inc. spend?

$$£1500 + £1200 = £2700$$

How many units can Banana Inc. make with their money?

$$£2700 \div 3 = 900 \text{ cases.}$$



This means Banana Inc. can make **900 cases**.

Rasher is one of the pigs in 'The Piggy Pen' and has £5000 to invest. He wants to pick the product that will make the highest number of units using the money the entrepreneur already has, as well as his own investment.

Who do you think Rasher should pick to invest with?

PIEFACE



Product: Truffle detecting glasses

Cost to make: £9

Money available: £1300

PLUG



Product: Mud face mask treatment

Cost to make: £7

Money available: £600

ROGER



Product: Pig sty air freshener

Cost to make: £10

Money available: £1500

LET'S GET STARTED!

1. Pieface's truffle detecting glasses

$$1300 + 5000 = \underline{\hspace{2cm}}$$

$$\underline{\hspace{2cm}} \div 9 = \underline{\hspace{2cm}}$$

2. Plug's mud face mask

$$600 + 5000 = \underline{\hspace{2cm}}$$

$$\underline{\hspace{2cm}} \div 7 = \underline{\hspace{2cm}}$$

3. Roger's pig sty air freshener

$$\underline{\hspace{2cm}} + 5000 = \underline{\hspace{2cm}}$$

$$\underline{\hspace{2cm}} = \underline{\hspace{2cm}}$$

SHOW YOUR WORKING

4. Rasher should invest in _____ because _____





TOPIC 4 - ACTIVITY 2 - PONDERING PROFIT



! PAUSE AND REFLECT !

You now know about investing. Let's see how it can help us learn about profits.

Profits are the difference between what something costs to make and what it is sold for. To work out profit you subtract the cost price from the sale price.

He will sell the goggles for £10 each
100 units x £10 = £1000

To work out the profit he will make, subtract the cost price from the sale price. **£1000 - £700 = £300**

Calculating profit

Professor Von Screwtop has an idea for night vision goggles. He wants to make and sell **100 pairs**. It costs **£7** to make one pair, so **100** will cost **£700**. **100 units x £7 = £700**

The total profit Professor Von Screwtop will make is £300.



Mandi wants to appear on 'The Piggy Pen'. Before she does, she will need to work out what profits she could make on her skateboards based on how many she could sell.

Mandi will sell each skateboard for £8. Her costs depend on how many she can make.

Now you know what profits are all about, see if you can help Mandi.



Between **10** and **99**, the cost is **£5** each.
 Between **100** and **499**, the cost is **£4** each.
 Between **500** and **1000** cost **£3** each.



1. Calculate the profits that Mandi can make for each number made on the next page to help her before she appears on the show.



Number Made	Total Cost	Total Sales	Total Profit
10	10 x £5=£50	10 x £8=£80	£80-£50=£30
20	20 x £5=_____	20 x £8=_____	£_____ x £_____ = _____
40			
60			
80			
100	100 x £4=£400	100 x £8=£800	£_____ x £_____ = _____
300			
500	20 x £3=_____	20 x £8=_____	£_____ x £_____ = _____
700			
900			



TOPIC 4 - ACTIVITY 3 - WHO TO INVEST IN?

Mrs. Piggy Banks is deciding which product to invest £3500 in. She wants to pick the one that makes the most profit from her investment.

Help Mrs. Banks make a decision by working out how many units of each product can be made with the investment, then work out the profit based on the number of products that can be made.

TOOTS

Product: Tail curler
 Cost to make: £7
 Sale price: £10



ERBERT

Product: Snout cleanser
 Cost to make: £5
 Sale price: £9



RUBI

Product: Trotter polish
 Cost to make: £4
 Sale price: £5



LET'S GET STARTED!

1. Work out how many units can be made.
2. Work out the sales total for that many units.
3. Subtract the total cost.



TOOTS

1. Work out how many units can be made.
 $3,500 \div 7 = 500$ Tail curlers

2. Work out the sales total for that many units.
 $500 \times £10 = £5000$

3. Subtract the total cost.
 $£5000 - £3500 =$
 £_____

ERBERT

RUBI

Mrs. Piggy Banks should invest in _____ because _____

CHALLENGE QUESTION!

In activity 2, see if you can work out what Mandi's total cost, sales and profit would be for 900 skateboards if they cost £3.50 to make each.



TOPIC 5

HOW TO MANAGE YOUR MONEY

So far, we've explored the money cycle, prices and inflation, the role of the Bank of England and why money is so important, but how can you learn to look after your money? You may have received money from doing chores or pocket money; one day you will earn it when you start work and you have to think very carefully about what you do with it.

In the following activities, you are going to give Dennis and the gang a hand with their budgeting.

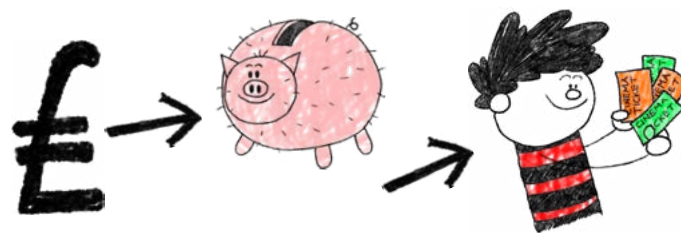
There are lots of things you can do with your money:

● **Budget**

● **Save**

● **Spend**

● **Borrow**



Budgeting is planning how you are going to spend your money and how much you are going to save.

Saving money is really important if you want to buy something that costs more than your income each month.

Income is the money you receive and expenditure is what you spend.

GLOSSARY WORDS THAT MIGHT HELP YOU:

Budgeting

When we measure our income (money coming in) against our expenditure (money going out).

Income

Money you receive through things like pocket money, doing chores or wages from a job.

Expenditure

Money going out – this is the money you are spending.



TOPIC 5 - ACTIVITY 1 - WANTS AND NEEDS

Part of budgeting is knowing what you **NEED** to spend money on and what you **WANT** to spend money on:

Needs are essential things like food, electricity and clothes.

Wants are things that you don't need to survive such as video games, sweets and holidays.

Dennis got £100 for Christmas.

He wants to spend £20 on apps, £10 on sweets, £30 on new clothes and £10 on more data for his phone.

How much money does he have left?

Add up the total expenses:

$$20 + 10 + 30 + 10 = 70$$

Then subtract that from the total income.

$$100 - 70 = 30$$

So, Dennis has £30 left.

LETS GET STARTED!

1. Minnie was given £40 for her birthday. On her wish list are the 6 things below

a. Think about which of the expenses are **NEEDS** and which are **WANTS**. Circle those that you think are **NEEDS**.

b. Add up the total cost of the clothes, lunch money and school shoes.

£10 + £5 + £15 = _____

c. How much money will Minnie have left?

£40 - £_____ = _____



CLOTHES
£10



LUNCH MONEY
£5



MUSIC STREAMING
£5



SCHOOL SHOES
£15



CINEMA TICKET
£4



FAST FOOD
£3





TOPIC 5 - ACTIVITY 2 - HELP DENNIS



1. Dennis just got his first job, earning £60 a month doing a paper round.

He wants to save some money to buy a new phone and has made a table of expenses per month to help him budget.

Dennis wants to save half of the money he has left after he has paid for the things he has budgeted for. When he has worked out how much he can save, he will put this in his savings at the beginning of every month.

Expenses	Amount
Music Streaming	£10
New Clothes	£20
New Apps	£5
Guitar Lessons	£10
Total	£_____

What are Dennis's total expenses?

$£10 + £20 + £______ + £______ = £______$

How much does he have left?

$£60 - £______ = £______$

How much can he save?

$1/2 \text{ of } £______ = £______$



How much money will he save each month?



2. Minnie wants to save £10 a month. At the end of last month she only had £5 of her money left. She knows she needs to spend less money on things she wants in order to save.

If she only pays for what she needs, next month will she have enough money left to save £10? If so, how much will she have left to spend on her wants



INCOME	£60
EXPENSES	
FOOD	£20
CINEMA	£10
FAST FOOD	£10
SWEETS	£5
BUS TICKETS	£10



Her **NEEDS** will be food and bus tickets. What is her total spend on these?

How much money will she have left after spending on her **NEEDS**?

Does she have more than £10 left? If so how much will she have left to spend on her **WANTS** after she has saved £10?





TOPIC 5 - ACTIVITY 3 - SUPER SAVERS

1. Sidney, Wilfrid and Smiffy are school friends who all live in the Bash Street Flats.

They are comparing their monthly budgets for their needs and wants. They include savings in their needs.



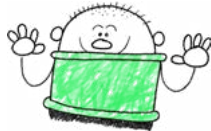
SIDNEY

Income: £50

Saves:

1/4 of what is left after budgeting for the following:

- Fast food £10
- Toys £5
- New clothes £10,
- Phone apps £5



WILFRID

Income: £60

Saves:

1/2 of what is left after budgeting for the following:

- Football club £5
- New clothes £15
- Sweets £5
- Hair products £10



SMIFFY

Income: £40

Saves:

1/3 of what is left after budgeting for the following:

- Drum lessons £10
- Fast food £15

How much does each person spend per month?

How much money will each of them have saved after a month?

SIDNEY _____

SIDNEY _____

WILFRID _____

WILFRID _____

SMIFFY _____

SMIFFY _____

How much money will each of them have saved after a year?

Who will have saved the most?

SIDNEY _____

SIDNEY _____

WILFRID _____

WILFRID _____

SMIFFY _____

SMIFFY _____

CHALLENGE QUESTION!



If Sidney, Wilfred and Smiffy each saved 50% more per month, how much would they each save every month?



SIDNEY

WILFRED

SMIFFY



TOPIC 6

ETHICAL SPENDING

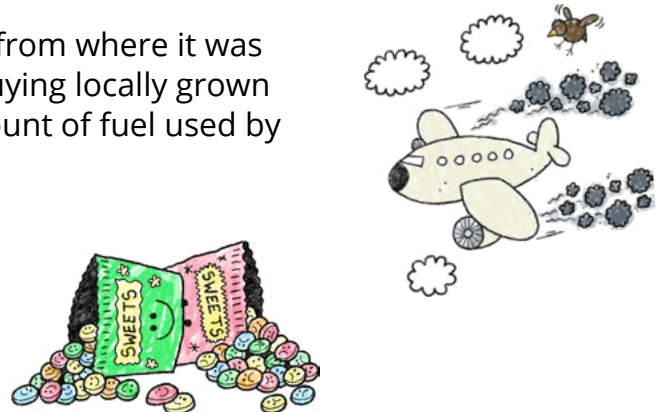
In this topic, we're going to learn about what we mean by 'spending ethically' and the different reasons why this is a good idea.

Lots of things influence our decision to buy something: for example, its price, where it has come from, if the people who made or created it were treated fairly, and how it got to us.

Things to **consider** when we buy something:

The **distance** that a food product has travelled from where it was made to where it is sold is called 'food miles.' Buying locally grown produce with lower food miles reduces the amount of fuel used by transport which contributes to global warming.

Packaging can be bad for the planet, depending on what it is made of. Not only can it end up in landfill, but it can involve creating lots of greenhouse gases.



How products are grown is important too. If lots of chemicals are used, this can be bad for the environment.

Where you buy from can have consequences too. Supporting local shops can support the local community and impact your town.

THINKING ABOUT OUR SPENDING

It's so easy to buy tasty sweets or a fashionable pair of jeans that are priced fairly cheaply without thinking about it too much.

Yet there are actually a lot of reasons why we should be thinking more carefully when we spend.

GLOSSARY WORDS THAT MIGHT HELP YOU:

CO₂ (Carbon Dioxide)

A gas that is made by burning fuels that contributes to global warming and climate change.

Ethical Spending

Choosing products which cause the least harm to the environment, other people or animals in how they are made, used or transported.

Exploitation

The action or fact of treating someone unfairly in order to benefit from their work.

Global warming

A slow increase in the temperature of the earth's atmosphere.

TOPIC 6 - ACTIVITY 1 - ETHICAL CHOICES



As well as being careful with how much money we spend, we have to be careful how we spend our money, and what we buy.

You have £2. Which sweets would you buy?

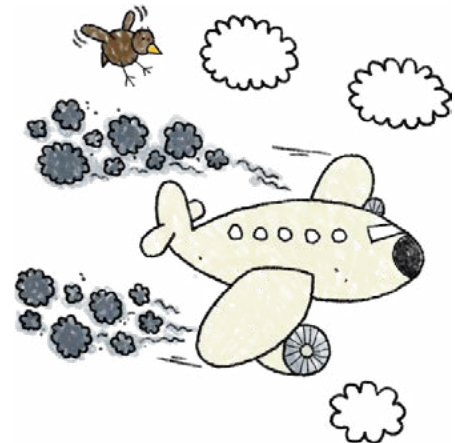


What if you knew the **£2 sweets** were made ethically and the **£1.50 sweets** were made using child labour?

1. Would you buy the £1.50 sweets? Why, or why not?



Let's imagine that the company who make the £2 bag of sweets can guarantee that nobody was exploited when making the sweets. However, the sweets have been transported from Australia, where they were made, to the UK. This is a journey of more than 9,400 miles for the sweets to get to your local shop.



2. Can you see any problems with this?





TOPIC 6 - ACTIVITY 2 - FOOD MILES

1. Toots and Sid are making dinner for their parents. Toots is making a soup and Sid is making a fruit salad. Use the table to help you work out whether Toots' soup or Sid's fruit salad has the most food miles and by how much.

Food	Country of Origin	Food Miles
Apple	Poland	898
Banana	Cameroon	3360
Carrots	Italy	890
Kiwi	Portugal	986
Leeks	Netherlands	221
Parsnip	France	213
Pineapple	Costa Rica	5400
Potato	Belgium	198
Onion	Turkey	1760
Strawberries	Egypt	2181

SID
FRUIT SALAD
 STRAWBERRIES
 BANANA
 PINEAPPLE
 APPLE
 KIWI



TOOTS
SOUP
 ONION
 PARSNIP
 POTATO
 LEEKS
 CARROTS

LETS GET STARTED!

Strawberries - 2181 2 1 8 1
 Banana - 3360 3 3 6 0
 Pineapple - 5400 5 4 0 0
 Apple - 898 8 9 8
 Kiwi - 986 + 9 8 6

Add them all together _____

Onion - 1760 1 7 6 0
 Parsnip - 213 2 1 3
 Potato - 198 1 9 8
 Leeks - 221 2 2 1
 Carrots - 890 + 8 9 0

Add them all together _____

WORKINGS!

Toots' soup has _____ food miles.

Sid's fruit salad has _____ food miles.



TOPIC 6 - ACTIVITY 3 - GREEN TREATS



We can see the impact transporting food has on the environment by calculating the amount of CO₂ emissions per tonne of food transported. The less CO₂ produced the better for the environment.

AMOUNT OF CO₂ EMITTED PER TONNE (100kg) OF FOOD TRANSPORTED



800g of CO₂ per mile



160g of CO₂ per mile



100g of CO₂ per mile



40g of CO₂ per mile

CALCULATING EMISSIONS PER TONNE

Multiply the amount of miles travelled by the grams of CO₂ per mile for that type of transport.

EXAMPLE

Emissions for a tonne of carrots from Italy, transported 890 miles by air.
 = 890 miles x 800g of CO₂ per mile
 = 712000 grams of CO₂ are emitted



1. Betty is deciding which brand of sweet to buy.



Country of origin: Cote d'Ivoire
Grime ingredient food miles: 6150
Transport type: Ship



Country of origin: Ecuador
Smelly ingredient food miles: 5500
Transport type: Plane

Betty decides to buy Madbury's Grime Egg because it has less food miles and she thinks this will make it more environmentally friendly. Work out the CO₂ produced by a tonne of Grime and Smelly ingredients for the journeys. Use this to compare which treat is more environmentally friendly.



LETS GET STARTED!

Grime Egg:

6150 x 40 =
 6150 x 4 x 10 = _____ g

Smelly Babies:

5500 x 800 =
 5500 x _____ x _____ = _____ g

Do you agree with Betty? _____

Why? _____



CHALLENGE QUESTION!



Betty has run out of pears to feed Yeti so she decides to buy a tonne of them. She doesn't mind how much money she spends, but she wants to buy ethical pears that don't have too much impact on the environment.



Which brand of pears should she choose? Explain your choice.

	Prickly Pears	Podgy Pears	Pungent Pears
Price	£90	£120	£65
Origin	Dominican Republic	Ghana	Cameroon
Distance	4300 miles	4450 miles	4230 miles
Transport	Plane	Sea	Plane



Show your working:

Betty should choose _____ pears for Yeti because _____

GLOSSARY

Bank

A bank is a place that looks after money, lends money and helps people to pay for things.

Banknotes

A unit of currency that promises to pay a sum of money to someone when demanded.

Bank of England

The UK institution responsible for keeping prices low and stable, and making sure banks are safe places for your money.

Borrowing

To take and use money temporarily, with the intention of returning it.

Budgeting

When we measure our income (money coming in) against our expenditure (money going out).

Carbon Dioxide (CO₂)

A gas that is made by burning fuels that contributes to global warming and climate change.

Demand

The quantity of goods or services that people want and are able to buy.

Enterprise

Creating a business or project to grow your money through your idea and/or hard work.

Entrepreneur

a person who sets up a business, taking on financial risks in the hope of profit

Ethical spending

Choosing products which cause the least harm to the environment, other people or animals in how they are made, used or transported.

Expenditure

Money going out – this is the money you are spending.

Exploitation

The action or fact of treating someone unfairly in order to benefit from their work.

Food miles

The distance that a food product has travelled, from where it was made, to where it is sold.

Global warming

A slow increase in the temperature of the earth's atmosphere.



Greenhouse gases

Gases which contribute to global warming.

Income

Money you receive through things like pocket money, doing chores or wages from a job.

Inflation

An on-going increase in the price of goods and services (things we use and buy) over time.

Interest

Extra money added on to the total amount you borrow or that is added on to the amount of money you have saved.

Interest rates

The percentage by which interest is calculated. For example, a loan of £1,000 at an interest rate of 5% would incur interest of £50 per year.

Investing

To use money to buy something that may increase in value over time and make a profit (more money).

Profits

The amount of money left once all costs and expenses have been deducted from the amount you have earned.

Savings

When you do not spend money but put it aside. It has value because it is not being spent.

Supply

The goods and services producers are willing or able to provide at a particular price.

