

VOCABULARY DOZEN!

money

Money is the medium we use to buy and sell things. Money is exchanged by the buyer and the seller.

earn money

To be paid money in return for work or services.

charity

A charity is an organisation set up to give help or raise money those that need it.

spend money

Spending money means paying for goods and services.

save

To save for something means putting money aside over a period of time until you have enough money to buy the item you wanted.

debit card

A debit card is a card given by a bank allowing the owner to use money in their bank account to pay for items by electronic transfer of money.

budgeting

Budgeting means estimating/ creating a plan for the amount of money you need to spend of different items. People budget to try to make sure they have enough money to pay for the essential items they need.

loan

A loan is money that has been borrowed. You are expected to pay loans back. When you take out a loan from a bank you also have to pay back interest (money extra to the original loan).

bank account

A bank account is an account held at a bank. You can pay money in to a bank account and you can withdraw it (take it out).

money box

A money box is a container (usually with a slot in the top) for keeping money at home.

value for money

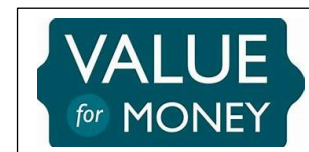
If something is value for money it means you think you have paid a fair price for the quality of the item.

Responsibility and Liberty

This means freedom of speech for everyone, having the right to make our own choices and taking responsibility for our actions.

KEY AREAS OF LEARNING

- We will reflect on the different ways there are to earn and spend money.
- We will discuss what saving, spending and budgeting means to us.
- We will think about how we can decide what to spend our money on and choose the best way to pay.
- We will learn what our families might have to spend money on.
- We will discuss the term 'value for money'.
- We will reflect on how our feelings about money might change.
- We will think about how our choices affect our family, the community and the world around us.



This topic links to the British Values of: Responsibility and Liberty