



Lostwithiel School Economics Overview 2023-2024

Autumn Term - How to Manage Money						
EYFS	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Values of coins and notes	Value of coins and notes	Keeping track of money	Simple financial records	Ways to pay	Simple financial records	Foreign currency
Spring Term - Being a Critical Consumer						
EYFS	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Choices about spending	Choices about saving and spending	Needs and wants	Decisions about saving and spending	Spending and saving priorities	Influences on saving and spending	Value for money
Summer Term - Managing Risks and Emotions Associated with Money						
EYFS	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Keeping money safe	Looking after my money Saving money		Using accounts to keep money safe and to save		Saving and Borrowing Protecting my money	
Summer Term - Understanding the Important Role Money Plays in Our Lives						
EYFS	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
		Where my money comes from How money developed		Helping others Earning money		Links between work and money Wider communities

Autumn Term: How to manage money

Y6 - Foreign Currency

I know that different forms of money are used in other countries	I can carry out simple calculations based on exchange rates	I understand why it is important to understand other currencies when I am visiting another country
<ul style="list-style-type: none"> ➤ Resources: How do I understand information about money from around the world? (Money Sense) ➤ Key Questions: What is currency? Why do we have different currencies? What is an exchange rate? World map - explore currencies and exchange rates around the world compared to the UK ➤ Vocabulary: exchange rate, currency, value, pounds and pence, dollars, euros 		

Y5 - Simple Financial Records

I know I need to check and keep basic financial information e.g. receipts, bills, bank statements	I can use simple financial information to plan and manage a basic budget and keep track of my spending	I understand that planning my spending helps me to stay in control of my money
<ul style="list-style-type: none"> ➤ Resources: How do I plan a simple budget? (Money Sense) ➤ Key Questions: What is a budget? Why is it important to have a budget? Explore receipts - what information is included? ➤ Vocabulary: receipt, bank statement, spending, need, want 		

Y4 - Ways to pay

I know that cash is only one way to pay for goods and services	I can describe ways of paying that don't involve cash e.g. debit cards, credit cards and online payments	I understand the reasons for using different forms of payment including the difference between debit and credit cards
<ul style="list-style-type: none"> ➤ Resources: How are payments changing? (Money Sense) How can I pay for things? (Money Sense) ➤ Key Questions: What is the difference between credit and debit? Safety and security when paying online ➤ Vocabulary: debit, credit, payment, cash 		

Y3 - Simple Financial Records

I know some different ways of keeping track of my money e.g. counting, keeping receipts	I can plan and track my saving and spending by keeping single records	I understand why it is important to keep track of my saving and spending
<ul style="list-style-type: none"> ➤ Resources: Keeping a Record / Budget Bonanza (Money Heroes) ➤ Key Questions: Why might it be a good idea to keep a record of spending? 		

- Vocabulary: receipt, record, tracking, save, spend

Y2 - Keeping Track of Money

I know there are ways of keeping track of my money and what I spend, e.g. keeping a spending diary	I can keep financial records e.g. recording the amount saved in a money box and how it has been used	I am beginning to understand I might run out of money unexpectedly if I don't keep track of it
<ul style="list-style-type: none"> ➤ Resources: How can I keep track of my money? (Money Sense) ➤ Key Questions: Why do people keep a diary? What information might we record? ➤ Vocabulary: record, diary, amount, total, decrease 		

Y1 - Value of Coins and Notes

I know the value of the coins and notes I use and can put them in the correct order of value	I can recognise and choose the correct value of coins and notes to use and calculate change	I can understand the importance of waiting and checking change
<ul style="list-style-type: none"> ➤ Resources: What coins and notes do we use? (Money Sense) ➤ Key Questions: Which coins do we use? ➤ Vocabulary: penny, pence, one, two, five, ten, twenty, fifty, pound 		

EYFS - Value of Coins and Notes

I know there are different coins and notes	I can describe and name different coins and notes	I am beginning to understand that coins and notes have different values
<ul style="list-style-type: none"> ➤ Resources: Ed and Bunny earn some money (Money Heroes) ➤ Key Questions: How do we pay for things? ➤ Vocabulary: penny, pence 		

Spring Term: Being a critical consumer

Y6 - Value for Money

I know that some things are better value for money than others	I can make comparisons between prices when deciding what is best value for money, including for services such as electricity, phones and the internet	I understand why making informed decisions will help me make the most of my money
<ul style="list-style-type: none"> ➤ Resources: A Sporting chance (Money Heroes) Value for money and ethical spending (Twinkl) ➤ Key Questions: What is the best value and why? ➤ Vocabulary: compare, value, decision 		

Y5 - Influences on Saving and Spending

I know that advertising is used to persuade me to spend my money	I can recognise when my choices around money are being influenced by advertising	I understand why we should all be critical consumers, thinking carefully about how we use our money
<p>Resources: A Sporting Fan (Money Heroes)</p> <p>Key Questions: What influences our spending decisions?</p> <p>Vocabulary: advert, persuade, influence, consumer</p>		

Y4 - Spending and Saving Priorities

I know how to prioritise between needs and wants	I can make spending decisions based on my priorities, needs and wants	I understand that it may not be possible to have everything I want straight away, if at all, and that I may need to save money for things I want to buy in future
<ul style="list-style-type: none"> ➤ Resources: Shopping Sense (Money Heroes) ➤ Key Questions: Which is more important - a need or a want? ➤ Vocabulary: priority, decision, need, want, save, spend 		

Y3 - Decisions about Saving and Spending

I know that the decisions I make about saving and spending my money can be influenced by, and have impact on, other people	I can take account of other people's ideas and opinions when making decisions about saving and spending my money	I am beginning to understand that different people have different attitudes to, and feelings about, saving and spending money
<ul style="list-style-type: none"> ➤ Resources: What affects my choices about money? (Money Sense) 		

- Key Questions: Why save?
- Vocabulary: attitude, opinion, respect, influence, decisions, choices

Y2 - Needs and Wants

I know that my own needs and wants may be different to those of other people	I can explain the difference between something that I need and something I want	I am beginning to understand that we might not always be able to have the things we want
<ul style="list-style-type: none"> ➤ Resources: What are needs and wants? (Money Sense) Ed and Bunny spend some money (Money Heroes) ➤ Key Questions: What do we need? What might we want? Why? ➤ Vocabulary: need, want, decision, choice, money, pay, budget 		

Y1 - Choices about Saving and Spending

I know I have choices about saving and spending money	I can make a simple plan for my saving and spending choices and stick to it	I am beginning to understand that people may make different choices about how to save and spend money
<ul style="list-style-type: none"> ➤ Resources: To buy or not to buy? Toy time (Money Heroes) ➤ Key Questions: How do we choose what we want? ➤ Vocabulary: choice, saving, spending, plan 		

EYFS - Choices about Spending

I know that I can spend money in different places and on different things e.g. buying toys or going on the bus and that these may cost different amounts	I can make simple choices about how to spend my money	I am beginning to understand that people make different choices about how to spend money
<ul style="list-style-type: none"> ➤ Resources: Let's Play Shops ➤ Key Questions: What will we buy? ➤ Vocabulary: buy, sell, spend, money 		

Summer Term: Managing risks and emotions associated with money

Y5 - Saving and borrowing

I know what interest is and that it may be added to money I save and borrow	I can explain some of the benefits of saving and some of the risks associated with borrowing	I understand it is important to consider any risks and potential consequences before borrowing money, including the impact on my feelings and those of others
<ul style="list-style-type: none"> ➤ Resources: Money and emotional wellbeing (Twinkl) ➤ Key Questions: How can someone borrow money? ➤ Vocabulary: save, borrow, risk, benefit, consequence, impact 		

Y5 - Protecting my money

I know there are financial risks associated with spending money online e.g. scams and phishing	I can describe some ways to keep my money and personal information safe when using the internet e.g. protecting passwords and PINS	I understand some consequences of financial scams and how they might make me feel
<ul style="list-style-type: none"> ➤ Resources: How can I keep my money safe? (Money Sense) ➤ Key Questions: What steps can we take to keep our money and personal information safe? Why is this important? ➤ Vocabulary: scam, phishing, risk, protect, password, pin 		

Y3 - Using Accounts to Keep Money Safe and to Save

I know I can keep my money in a standard and / or online bank account and what benefits this might have	I can explain why I might use an account e.g. bank, building society, credit union.	I understand managing money can be complex and using an account is one way of making it easier e.g. receiving updates and statements
<ul style="list-style-type: none"> ➤ Resources: Keeping Money Safe (Money Sense) Going Digital (Money Heroes) ➤ Key Questions: What is a bank account? ➤ Vocabulary: bank, building society, credit, account, statement, benefit 		

Y3 - Lending and Borrowing

I know that if I don't have enough money I may have the choice to borrow, but that if I do, I will have to pay it back	I can explain why I might want to borrow money and how this might make me feel	I am beginning to understand that I can pay for things without having enough money and that this has consequences e.g. I could get into debt
<ul style="list-style-type: none"> ➤ Resources: How does money affect my feelings? (Money Sense) Reasons to borrow (Twinkl) ➤ Key Questions: Why might someone borrow money? 		

- Vocabulary: choice, lend, borrow, consequence, debt

Y1 - Looking after my money

I know I can keep money in different places and that some places are safer than others e.g. in a money box or a bank	I can choose a suitable place to keep my money safe and explain my choice	I am beginning to understand the consequences of losing money or having it stolen and how it might make me feel
<ul style="list-style-type: none"> ➤ Resources: Where can I keep my money safe? (Money Sense) ➤ Key Questions: Where is a safe place to keep my money? ➤ Vocabulary: money box, safe, bank, save, money 		

Y1 - Saving money

I know I can save my money to use later instead of spending it all now	I can describe why I might want to save my money e.g. for something special or to buy a present for someone else and where I might save it e.g. cash at home, in a savings account	I am beginning to understand why saving money can be important and how that makes them feel
<ul style="list-style-type: none"> ➤ Resources: Why is it important to save money? (Money Sense) ➤ Key Questions: Why do people save money? ➤ Vocabulary: save, spend, money 		

EYFS - Keeping money safe

I know that I need to look after my money	I can choose a safe place to keep my money e.g. money box, purse	I understand that money has a value and needs to be taken care of
<ul style="list-style-type: none"> ➤ Resources: coins, purses, money box ➤ Key Questions: Where can I keep my money? ➤ Vocabulary: safe, look after, money, money box, purse 		

Summer Term: Understanding the important role money plays in our lives

Y6 - Links between work and money

I know that money to be earned is one factor when choosing a job	I can describe how having a job will allow me to achieve certain goals in my life, including financial ones	I am beginning to understand that the choices I make about work and money will affect my life
<ul style="list-style-type: none"> ➤ Resources: What are the links between jobs and money? (Money Sense) World of Work (Money Heroes) ➤ Key Questions: What jobs are of interest to us? Why? ➤ Vocabulary: ambition, future, aspirations, choice, goal, interest, finances 		

Y6 - Wider Communities

I know that money is deducted from earnings to provide things we all need e.g. through taxes and National Insurance	I can describe some ways in which the government uses money to provide for my needs and those of my local community	I am beginning to understand why and how some of the money we earn supports the wider community
<ul style="list-style-type: none"> ➤ Resources: Year 6 Fiver Challenge - wider community links (Co-op, The Mess Hall, local businessman - pitch advertisements) Give some profit to charity - food bank (locally) ➤ Key Questions: ➤ Vocabulary: national insurance, tax, government, earnings, community 		

Y4 - Helping Others

I know why it is important to help others e.g. by donating to charity	I can explain how my spending decisions can help support others e.g. buying fair trade products, using charity shops	I understand why I might, or might not, want to give money to help others
<ul style="list-style-type: none"> ➤ Resources: Super Stories for Climate Heroes / Become an Eco-Hero (Money Heroes) ➤ Key Questions: What is fair trade? ➤ Vocabulary: climate, charity, donations, fair trade 		

Y4 - Earning Money

I know that there is a range of jobs - paid and unpaid	I can describe different jobs that I might do to earn money when I am older	I understand the reasons why some jobs pay more money than others
<ul style="list-style-type: none"> ➤ Resources: Where does money come from? (Twinkl) ➤ Key Questions: What do I want to do when I am older? 		

- Vocabulary: jobs, earning, decisions

Y2 - Where my money comes from

I know my money comes to me in different ways e.g. earning, winning, borrowing, finding, being given	I can describe where my money comes from	I understand that money will come to me in other ways in the future e.g. being paid for work
<ul style="list-style-type: none"> ➤ Resources: Where does my money come from? (Money Sense) Ed and Bunny raise some money / save and share with Ed and Bunny ➤ Key Questions: How do people get money? What is pocket money? ➤ Vocabulary: earn, borrow, win, find, receive 		

Y2 - How money developed

I know that money has developed in many different forms throughout history e.g. barter, coins, notes etc.	I can describe the many forms that money comes in today and the variety of ways in which it can be used to pay for things	I understand that money will continue to develop in a variety of forms in the future
<ul style="list-style-type: none"> ➤ Resources: Money through the ages (Money Heroes) ➤ Key Questions: What was money like in the past? How has it changed? ➤ Vocabulary: coins, notes, barter, pay 		