

Key Stage 1: Age 5-7

WHAT IS MONEY?



THE
FAMILY
BUILDING
SOCIETY

Why is it important to understand the money we use?

We use money every day, so being able to manage it is a vital skill.

Learning to recognise and understand the value of the coins and notes we use is a starting point to managing our money. You can help your child by giving them the opportunity to examine, handle and use money.

Linking these ideas to practical activities at home makes the learning come alive for your children.



What will your child learn?

These challenges will help your child to:

- ✓ Know the value of the different coins and notes
- ✓ Recognise and choose the correct value coins
- ✓ Know the importance of checking change
- ✓ Understand that we need to pay for items we buy
- ✓ Know that cash is only one way to pay for things, we can use debit and credit cards as well as digital payment methods.

1 MARVELLOUS MONEY!

Money is part of our everyday life. Most things we do involve money in some way or another, such as your weekly food shop, hobbies and days out.

Help your child learn about the importance of money by talking about how and when it is used. Ask them to:

- Make a list or draw some pictures of places we might use money.
- Can you explain what money looks like?
- Take a trip to the shops, spot how people pay for things – on the bus, at the local shop, in a big supermarket.
 - Can you see people using other ways to pay apart from cash? You may see them using plastic cards or their phones (digital money).
 - Ask an adult if they can show you their debit or credit card.
 - Have a go at designing your own card. What might you need to include on it?

? Did you know?

We haven't always had money. In the past we used to barter or swap the things we had for things we needed. For example, if we had lots of apples, we might swap them for something else we needed, such as milk.

Over time, people started using shells or bits of silver to exchange for things they needed. Finally, people started using money.

WHAT IS MONEY?

2 NAME THOSE COINS

Being able to recognise different coins and notes and know that they have different values is a first step in being able to manage money. Help your child learn to be familiar with money by looking and handling it. Ask your child:

- Can you name all the coins and notes you have in your money box or that adults may have in their purse or wallet?
- Now line them up ... can you place all the coins and notes in order of their value.
- How many pennies equal 5p, 10p etc. Collect together lots of 1p coins and pile the correct number beside each of the other coins.

? Did you know?

In this country we have £5, £10, £20 and £50 notes. Each bank note has a picture of the same person on the front, but a different person on the back.

- Do you know who is on the front of all our bank notes?
- If you have a £5 note (or can find a picture of one) - who's on the front? Who's on the back?

Bank notes used to be made from paper.

- What do you think might be the problem with paper notes?
- Can you find out what bank notes are made from now?



3 SHOP, PAY, CHECK THE CHANGE

It's important that children know that the things we need and want cost money. When we shop, we need to pay for the items, and we may get some change back.

Help your child learn how to handle money by practising paying for things and checking change. You can vary the game depending on the age of your child, e.g. prices of 1p to 10p for a younger child, or 1p to £1 for an older child.

Ask your child to:

Set up your own shop!

- Collect some of your favourite toys
- Label them with price stickers
- Get some coins from your money box (or you can use play coins, or perhaps ask your parent for some change!)
- Take it in turns to be the customer and the shopkeeper
- How many toys can you buy with your money?
- Next time you take a trip to the shops ask if you can pay at the till – don't forget to check your change!

WHAT IS MONEY?

MORE TO DO...

CHANGE CHALLENGES:

- How many ways can you make 10p?
- Try some simple coin puzzles using different coins to make a sum.
 - How many ways can you make 25p?
 - How can you make 35p using just 3 coins?



Get creative!

- Money doesn't always look the same, different countries have different money. Try designing your own money.
- Can you create a picture of the sun using coins? What else can you create a picture of using different coins?
- Try some coin rubbings - all you'll need is a piece of plain paper, some crayons and some coins.



MONEY TALK:

- Where does money come from?
 - Where do you get your money?
 - How do adults get their money?
- What would life be like without money?
 - What might we use instead?
- Where do we spend or use our money?
 - How many different places can you think of?



We all need to know how to keep our money safe, even if it's just pocket money.

Our guide '**How should I look after my money?**' will help your child to learn the basics of looking after their money and help them to keep keeping track of what they have.

Available to download from
familybuildingsociety.co.uk/children-and-money



Check out this website to find games and activities to learn more about money, such as the interactive coin sorting game: topmarks.co.uk/money/coins-game



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