

PSHE Knowledge Organiser

Year 5 - What decisions can people make with money?

Key Vocabulary	Definition
Money/ Currency	
Making decisions	<p>People are free to choose how they spend money. It is important to make mature decisions with money, especially as you grow.</p> <p><i>Why?</i></p>
Budget	<p>Many households create a budget in which they calculate their income (how much money they make in their job) and their expenses (bills and other outgoings) and then with the money they have left over, they save some of it (savings).</p>

Prior Knowledge
Year 1 - What can we do with money?



In the unit, we will learn...
<ul style="list-style-type: none"> • how people make decisions about spending and saving money and what influences them • how to keep track of money so people know how much they have to spend or save • how people make choices about ways of paying for things they want and need (e.g. from current accounts/savings; store card/ credit cards; loans) • how to recognise what makes something 'value for money' and what this means to them • that there are risks associated with money (it can be won, lost or stolen) and how money can affect people's feelings and emotions

Possible experiences
<p>Careers Day</p> <p>Money week - Maths</p>