***KS2 Money-Ideas for Parents***

**CCEA (2007):**

**Pupils should be enabled to:**• use the four operations to solve problems involving money;

* discuss the value of money, how to keep money safe, ways in which goods can be paid for and the need for budgeting;
* be able to plan and think ahead in terms of saving and spending money, prioritise spending with a limited supply of money, understand how to access best buys;

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***Discussion:***

1. Why do we need money?
2. How would we manage without money?
3. Do you spend or save your pocket money?
4. What are the pros/cons of pocket money? ***(this could be asked for children who don’t receive it)***

**Activities:**

1. ***Financial Capability:*** Ask your child/children to plan a weekly shop in Tesco, with a £100 budget.

***CONSIDER…***

* *Do they choose the cheapest items or the more expensive items?*
* *How much money has been spent?*
* *How much money is left over?*
* *Can they work add up the price as they go a long.*

***Perhaps you could invite your child to help with a weekly shop, adding up how much it will cost.***

* Budgeting lessons can also take the form of a cinema trip, party or redecorating a bedroom.
* **Online Games:** Super Grocery Shopper ***(budgeting and money skills)***
* Compare two shopping receipts and discuss the savings that could be made.

***This will also develop the four operations (addition, subtraction, multiplication and division)***

1. **Foreign Currency:**

-Compare the cost of different items in different countries e.g. on holiday

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| **Item** | **Dollars** | **Euro** | **Sterling** |
| **A bottle of coke** | $1.25 | €2.50 | £1.00 |
| **An ice cream** | $1.25 | €2.00 | 90p |
| **A cup of coffee** | $3.50 | €4.00 | £2.50 |
| **A hamburger**  | $4.50 | €6.00 | £3.50 |

* The children could estimate the price of an object, using an up to date exchange rate, *If the rate is £1 = €1.30, multiply the cost in pounds by 1.30 to get the cost in Euros. For example, 65p: 0.65 x 1.30 = 85 cents.*
* These estimates can be checked, using an online converter.
* if possible show the children notes and coins from a number of different currencies. Discuss what characteristics they have in common and what makes them different.

**CONSIDER…**

* *Which currency is the easiest to convert?*
* *How could you use a calculator to help you?*
* *Where can you get foreign currency?*
* *Where could you find information about exchange rates?*

**Key Resource: Years 6 & 7 Money Wise Thematic Unit** [**http://www.nicurriculum.org.uk/curriculum\_microsite/financial\_capability/documents/money\_wise.pdf?mc=fin**](http://www.nicurriculum.org.uk/curriculum_microsite/financial_capability/documents/money_wise.pdf?mc=fin)