



Waterbeach Community Primary School

Curriculum Capture for Year 5 PSHE: Financial Capability

Key Knowledge/Skills

To develop a broader view of what money is, how pay differs between jobs, and what deductions are made from our pay.

- To begin to understand why money is important.
- To begin to understand some of the history of money.
- To begin to understand how world trade began.
- To begin to know and understand about Currencies.
- To know some skills are needed for different occupations.
- To know that different occupations have different rates of pay.
- To understand that we don't keep all we earn.
- To begin to understand what happens to some of the deductions made.
- To know how to 'read' a payslip.

To differentiate between essentials and desires, as well as begin to understand ideas such a debt and financial planning.

- To understand that deciding the difference between needs and wants is complicated and depends on many things.
- To understand that it isn't always possible to have what we want straight away but this can be managed.
- To understand what an investment is and that there is risk involved.
- To know different ways to plan for spending including saving and why we save.
- To know that some of the ways we may choose to pay for things may involve debt and how this might be managed.
- To understand that managing money is complex but there are people who can help.

To understand that our spending affects our local communities and the wider world.

- To begin to understand how local economy works.
- To begin to understand about world trade.
- To begin to understand absolute and relative poverty.
- To know that circumstances in different cultures and countries may be different from our own.
- To understand and manage my own and others feelings about money.

To be able to manage money in a real life situation.

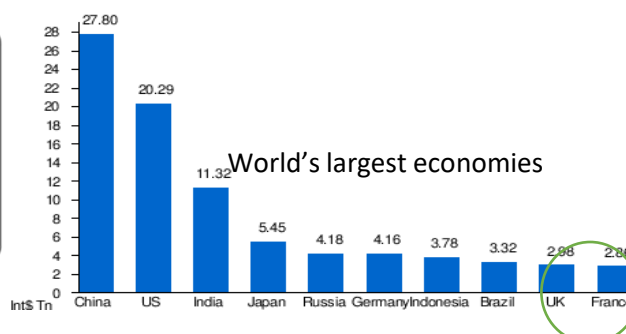
- To make informed choices to get 'best buys' and value for money.
- To plan and budget for a project.
- To keep effective records of spending to help with budgeting.
- To make adjustments according to need.

Key Vocabulary

Economy	How much money a country creates and what goods and services it produces
Poverty	Where someone doesn't have enough money or possessions to provide what they need
Deposit	Putting money into your account
Withdraw	Taking money out of your account
Debit	Money that you pay immediately (a debit card pays for things by taking money out of your account)
Credit	Money that is lent to you to be paid back later (a credit card lends you money to buy things and then charges you a little bit – called interest – when you pay it back)
Interest	A small amount that the bank can pay you for saving money with them, or charge you on money that you owe them. This keeps being added every month.
Consumer	Someone who buys things whether in shops or online
Income	The money that you earn (this could be just from your job, or from other places as well)
Gross pay	The full amount of your pay before anything is taken away
Net pay	The amount of your pay you receive after things like tax and pension payments



Debit card



Dollar, Euro, Yen (Symbols)