



Five Big Questions About Money:

Where does our money come from?

Classroom Resources





LifeSavers: An introduction

LifeSavers is a financial education programme for primary schools, helping children manage money wisely now and in the future.

LifeSavers has three key elements:

- **Intensive support to schools - teacher training and resources - to help integrate financial education with the whole school curriculum**
- **School savings clubs set up in partnership with a local credit union and run by pupils under adult supervision, with children encouraged to save small, regular amounts of money**
- **A community approach involving parents and volunteers from the local church and community**

Combining these key elements helps classroom learning to be put into practice through participation in the savings club, with the active support of parents and the wider community. This reinforces positive attitudes and behaviours from a young age when many habits around money are being formed. LifeSavers encourages children to develop a wise, generous, just and thankful attitude to money, contributing towards their character development and future life chances.

LifeSavers is a partnership between the Archbishop of Canterbury's Just Finance Foundation and Young Enterprise, the UK's leading charity that empowers young people to harness their business and personal skills.

Values-based financial education

The development of financial capability in children and young people is seen as increasingly important. Many key decisions in life involve financial considerations and young people today are required to navigate a range of financial complexities, making difficult choices that will often have a significant impact on their futures.

LifeSavers' vision is to establish an effective national financial education programme for primary schools that will equip children with the knowledge, skills and attitudes to manage money well, now and in the future.

This vision also roots financial education in a set of core values that manifest a desire for human flourishing in its widest sense – 'life in all its fullness'.

LifeSavers seeks to deliver values-based financial education. It aims to do this through the provision of teaching resources that integrate financial education and values learning and can be linked to practical learning in the form of a savings club in school.

The LifeSavers resources are made up of two sets of materials:

- **Five Big Questions About Money: classroom resources for teachers**
- **Values for LifeSavers: collective worship resources for the whole school**

Together, these resources provide a unique approach to delivering values-based financial education. Both sets of materials are based upon, and explore, four core values of **generosity, wisdom, thankfulness** and **justice**. These values have been selected as they are pertinent to discussions across a range of financial themes and topics.

The Five Big Questions About Money are mapped to the Financial Education Primary Planning Framework www.pfeg.org/PrimaryPlanningFramework. This sets out key areas of financial knowledge, skills and attitudes across four core areas of learning: how to manage money; becoming a critical consumer; managing risk and emotions; and how finance plays an important part in people's lives.

The structure of Big Questions allows us to explore all the things we can do with our money - spend, save, give, lend, invest and borrow - in relation to the four core values identified above.

The collective worship resources are a complementary and companion set of materials that make explicit links with Biblical teaching, but which also offer ideas that can be adapted easily to use in multi-faith or secular settings. They can be used alongside the Five Big Questions to engage further with each of the four core values.

Values-based financial education in practice

All LifeSavers resources are designed to be delivered flexibly to suit the requirements of individual schools, and may be used alongside other financial education resources. They provide comprehensive guidance about how these materials can be used with pupils, and show where there are opportunities to link the classroom learning to the practical savings club - making financial education real.



About Young Enterprise

Young Enterprise is the UK's leading charity that empowers young people to harness their personal and business skills. We work directly with young people, their teachers and parents, businesses and influencers to build a successful and sustainable future for all young people and society at large.



About the Just Finance Foundation

The Just Finance Foundation was established by the Church of England and Church Urban Fund to develop and implement the Archbishop of Canterbury's vision of a fairer and more just financial system. We work with credit unions, churches, schools and other local organisations to strengthen the financial resilience of communities through financial education and improved access to responsible credit and saving and free debt advice services.





Five Big Questions About Money

Welcome to the LifeSavers classroom resources: Five Big Questions About Money. These materials have been designed to engage pupils in learning about money through the lens of four core values: generosity, wisdom, thankfulness and justice. It's an approach we refer to as values-based financial education.

They are complemented by the Values for LifeSavers collective worship resources, based upon the same four values. See pages 13-14 for the LifeSavers core values.

How to use this resource

The Five Big Questions About Money are:

- Where does our money come from?
- How does money make us feel?
- What can we use our money for?
- How does our money help other people?
- How can we look after our money?

These questions have been designed to enable pupils to explore all the things we can do with our money – spend, save, give, lend, invest and borrow – in relation to the four core values identified above.

The activities will enable children to acquire a range of financial skills and knowledge, whilst also exploring how the values of generosity, wisdom, thankfulness and justice can shape their attitudes to, and decisions about, money.

There are opportunities across all of the Big Questions to link classroom-based learning to a school-based savings club. However the Big Question, 'How can we look after our money?', examines the principle of saving in detail and can be linked most closely to the practical experiences of saving provided by a school savings club.

Each Big Question contains a series of activities that address the theme and offer homework and extension opportunities. Each activity takes approximately one hour to deliver. Timings, however, may vary if, for example, creative aspects are extended or curtailed, or extension activities are incorporated.

Resource Icons



Indicates activities which can link to a school-based savings club.



Indicates activities which can be used to engage parents and the wider community in children's financial education.



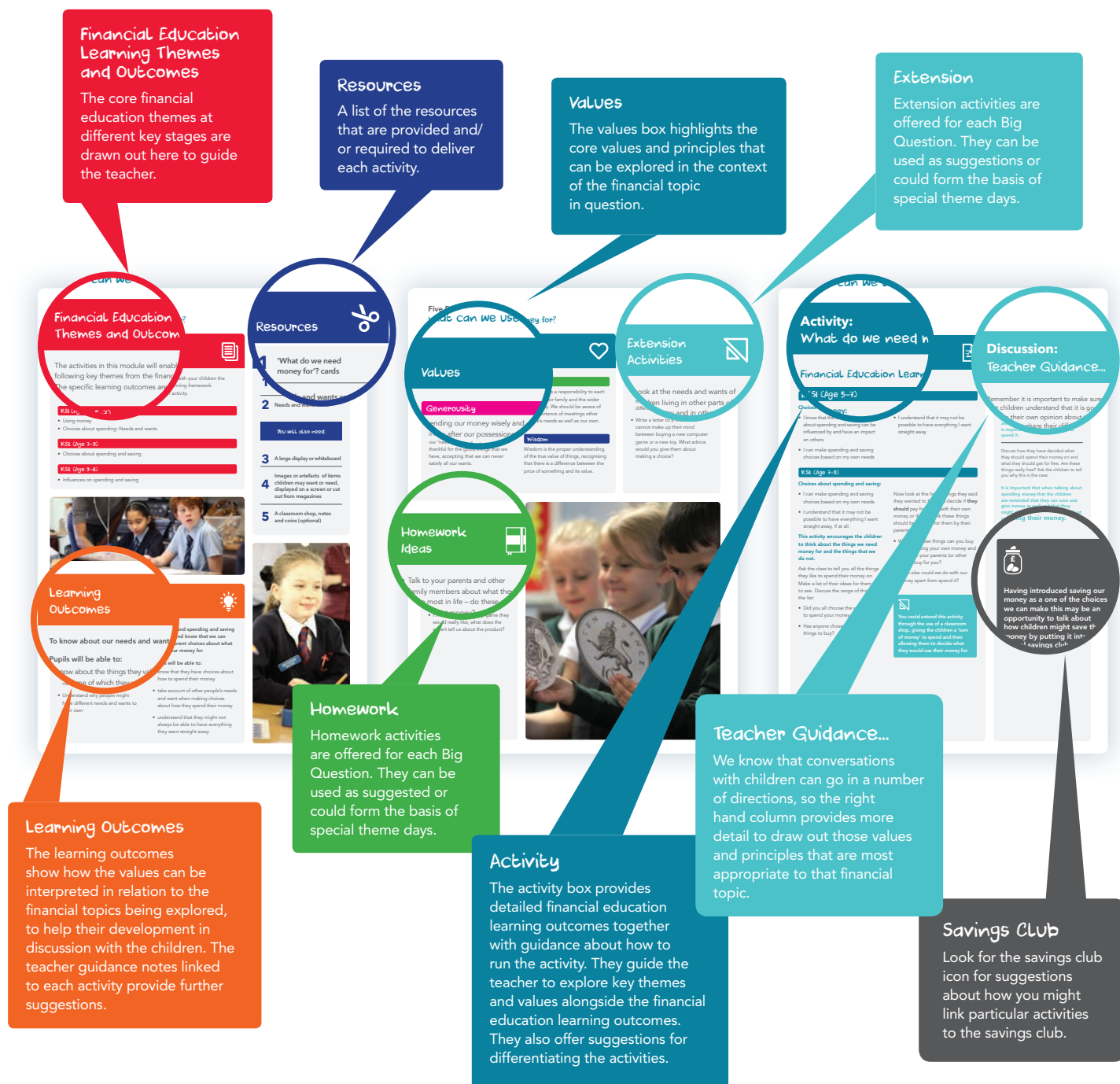
Indicates where there is additional factual information which may assist with delivering the activities.



Identifies relevant suggestions for scaling the activities up or down, depending on the abilities and needs of your pupils.

How to use this resource

To help you navigate the materials, the Big Question structure and layout are shown below.



Like the Financial Education Primary Planning Framework itself, the Big Questions are designed to be flexible, each containing progressive activities which highlight the key learning outcomes from the framework and Key Stage guidance.

You can deliver the Big Questions in any order and, similarly, you can decide to deliver activities from all five or to focus on fewer.

Where in the curriculum?

In England, financial education features in mathematics and non-statutory programmes of study for Personal, Social, Health and Economic education (PSHE education) at Key Stages 1 and 2. The Big Questions could be used discretely in PSHE education delivery or as a context for literacy or numeracy work. They could form part of topic work or single-focus activity weeks. The activities could also be used to explore religious values and how these relate to our relationship with money and our behaviour.



Where does our money come from?

In this Big Question, pupils look in simple terms at where our money comes from - how we may earn it or be given it as a gift. Other possibilities such as winning, finding or borrowing money are also considered.

This is an opportunity to explore the idea of earning money for the things we do at home to help our family, e.g. pocket money for simple chores or jobs, and to consider why we need to work when we are adults.

Links are made between the need to earn money and spending money, and pupils begin to understand that we require money in order to pay for the things our family needs.



Five Big Questions:

Where does our money come from?

Financial Education Learning Themes and Outcomes



The activities in this Big Question will enable you and your pupils to explore the following key themes from the financial education planning framework. The specific learning outcomes are outlined in each activity.

KS1 (Age 5-7)

- Where money comes from
- Value of coins and notes

KS2 (Age 7-11)

- Earning money
- Links between work and money



Learning Outcomes



To know about the money we have

Pupils will be able to:

- Talk about the money they may have now and in the future
- Identify where they might get their money from and that gifts, not just of money, are things to be grateful for
- Appreciate that other people may have more or less money than they do but that we should not judge people by the amount of money they have

To know where and how people get their money

Pupils will be able to:

- Talk about where adults get their money from and how work can enhance life and the way we feel about ourselves

- Identify other ways in which we might get money and the interdependence of family, community and the wider world on our financial security
- Know that they will need to work when they get older and that this is one way in which we can satisfy our own needs and wants and those of others

Resources



- 1 Pocket money cards
- 2 What could/would you do with your money? cards
- 3 What do people do to get their money? cards
- 4 Why do we work? cards
- 5 Job cards
- 6 Salary cards

You will also need:

- 1 Some coins in a purse
- 2 Plastic money
- 3 A big jar



Five Big Questions:

Where does our money come from?

Values



Generosity

We can be generous with our time and talents, as well as our money. Our work – paid or voluntary – can benefit others as well as ourselves.

Thankfulness

We can be thankful for everything that has been given to us by celebrating special times and saying 'thank you' for the gifts we receive.

Justice

Everyone is special and has an inherent dignity. People's worth cannot be measured by how much money they have.

Wisdom

Money is not the measure of all things. Many of the things we value most – family, friendships, good health – cannot be bought with money.

Extension Activities



- Arrange for some outside visitors to come into school to talk to the children about their job/ volunteering role. What does the job entail? What training/skills do you need to do it? What job satisfaction do you get? Etc.
- Look at local and international job adverts and compare salaries here to those in other countries, or map the skills and qualifications each job requires. Is there a link between pay and qualifications?
- Interview different people in school about their job e.g. head teacher, school office staff, canteen staff or caretaker.

Homework Ideas



- Ask pupils to talk to their parents/ family members about the jobs they do/have done. What did they enjoy most about the job? What's the best job they've ever had and why?



Five Big Questions: Where does our money come from?

Activity: Where do I get my money?



Financial Education Learning Themes & Outcomes:

KSI (Age 5–7)

Where money comes from:

- I know we can get money in different ways e.g. earn, win, borrow, find, pocket money, and presents.
- I can describe where my money comes from.

Value of coins and notes:

- I know the value of the coins and notes I use.
- I can recognize and choose the correct value of coins and notes to use.

In this activity the children have to think about where their money comes from.

Start by asking the children to think about all the different ways they get money.

- Where do you get your money from?

Draw a picture of yourself and, around it, write the different ways you can think of to get money. Share your drawing with the person next to you.

- Do they get money in the same ways as you or in different ways?
- Which special celebration events might we be given money for?
- Which might we give money for?

Next, show the children some coins in a purse. In groups, ask the children to think about pocket money. Allow them to discuss the following questions in their group, then bring them together as a whole class to share their ideas.

- Do you think that all children your age get pocket money?
- Do you think pocket money is a good or bad idea?
- Do you think everybody gets the same amount of pocket money?

Give each child one of the **Pocket money cards** and ask them to add up how much money there is on the card. Can they name the different coins?



Some cards are more complex than others, so use these to provide differentiation.

Now ask each child to draw a savings jar/box, draw the money they have on their card inside and write the total at the bottom. These can all be displayed in the classroom.

Using plastic money, ask each child to count out the correct coins for the amount of money they have on their cards. Then put pupils into groups, or organise via the tables they are sat at. Ask each group to count up how many 1p, 2p, 5p, 10p coins etc they have as a group, then add up how much money they have in total. Note down each group's total on the board and then work as a class to calculate the class total.



Some children may be able to add up how much money there is in the whole class too. Or do it as a whole class activity.

Ask the children what they could do with the money individually, as a group or as a class. How might they choose to spend the money on things they use at school, like laptops or tablets, library books, or even more teachers or teaching assistants? You could use the **What could/would you do with your money?** cards and ask the children how they would donate their money. Display their ideas alongside their pocket money cards.

- What would/could you do with your:
 - Individual money?
 - Group money?
 - Class money?

Discussion: Teacher Guidance

Get the children to think in more detail about where their money comes from. They can be **given** money as pocket money or gifts; they might **earn** money by completing chores around the house; they might **find** money or **borrow** money.

Make sure the children understand each of these before you move on. For example, if they say you can find money, ask them what they mean. This could lead into a conversation about the morals of keeping money they find.

Encourage the children to think about how they can show their parents or carers they are thankful for all they do to provide for their needs.

Use the discussion to think about special occasions and celebrations (Christmas, Diwali, Eid al-Fitr, Hanukkah). At these times, we may both give and receive gifts, and be thankful for them.

Focus discussion to make the point that it is not important how much or how little pocket money they actually get, as some children may not get any at all.

This activity is exploring where their money might come from and how we may not all receive, or have, the same amount of money.

Use different money amounts on the pocket money cards to suit a range of ability levels. You may wish to make your own pocket money cards to match the abilities of your class.

Use the total money, by group or across the whole class, to introduce the idea of sharing our wealth. If we all contribute by putting our smaller amounts of money together, it can enable us to do more than we could do individually, but we all need to agree what that shared money is for.



Use their ideas about the money and what they would do with it to discuss saving as well as spending. If you have a savings club in school, or are thinking of starting one, you could use this to reinforce the idea of sometimes waiting before you spend, or saving your money so you can make a better spending choice later. This is the purpose of savings goals.

Five Big Questions:

Where does our money come from?

Activity:

Where do adults get their money?



Financial Education Learning Themes & Outcomes:

KS1 (Age 5–7)

Where money comes from:

- I know we can get money in different ways e.g. earn, win, borrow, find, pocket money, and presents.
- I can describe where my money comes from.
- I am beginning to understand about working to earn money.

KS2 (Age 7–9)

Earning money:

- I know that there are a range of jobs - paid and unpaid.

This activity is about exploring how adults might get money and how work might be paid or unpaid.

Begin the activity by asking the children about all the different ways that parents or carers look after them e.g. cooking and cleaning, playing, taking them to school etc.

Next ask the children to think about how adults might get their money.

Working in groups, give the children the **What do people do to get their money? cards**.

- Sort the cards into things adults might do to get money and things they might do for nothing.
- How do most adults get their money? Can you think of any other ways that adults might get money?

This discussion may include things that are not necessarily good things to do and will need some unpicking, such as gambling or stealing. It will be important to mention that some adults receive benefits or pensions instead of a salary or wage.

Now ask the children to identify cards which show things they might also do – either for payment or just to help out. Link this back to the opening question about all the things their parents/carers do to look after them and that they might be asked to ‘do chores’ around the house.

Sometimes we work but are not paid – voluntary work. This is where you offer your time and skills for free. You might need to give some examples here, such as scout or brownie leaders, charity workers, school governors etc. The children may have family members who volunteer in a variety of roles.

- What voluntary roles do you do at school? How can you help out and make a real difference without expecting rewards?

Draw up a list of jobs with the children and then talk about whether they think they are paid jobs or voluntary ones.



Invite a volunteer to come in to talk to the children about what they do and why they volunteer.

Discussion:

Teacher Guidance

Think about the concept of **earning** money. Most adults have a job and earn the money they need for life necessities. Care needs to be taken to ensure that children understand that some people are unemployed and seeking work, and that sometimes people can't work because they are sick, disabled, elderly or caring for others.

This activity promotes pupils' understanding that we need to work to earn money, and that money has a real value and is not something easy to come by.



Talk about how working and earning can allow adults to save money too.

Some of the children will have identified that they **earn** money at home by doing chores. Point out that we do not always have to get money for the things we do.

Explain that it is important to help in the house and to help our parents, even if we don't get paid, and that they may do this at school too.

As they grow up, they may wish to volunteer. Sharing our time and talents is as important as giving money and is a way of being **generous** to others.



These discussions could be used to make a direct link to the volunteers who help run the school savings club.

Discussion may centre on people who help us e.g. nurses or police officers. It is important pupils realise that jobs such as these are paid jobs that service the needs of others. There may be an opportunity here to compare these two roles to St John's Ambulance and community support officers, which are volunteer equivalents.

Five Big Questions: Where does our money come from?

Activity: Why do we work?



Financial Education Learning Themes & Outcomes:

KS2 (Age 7–9)

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 that some jobs pay more than others.

KS2 (Age 9–11)

Links between work and money:

- 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.

Use this activity to get children thinking about why we work.

Start by asking the children why they think we work. What is the purpose of working?

Distribute the **Why do we work? cards**.

- In pairs, look at the statements on the cards.
- Do you agree or disagree with them?
- Now sort the cards into a diamond shape with the statement you think is most important at the top and the least important at the bottom. Arrange the rest in between in order of how important you think they are.

A world where few people work would be a bleak world indeed. For instance, we wouldn't have teachers, doctors, plumbers or cleaners.

If we don't work, we don't earn.

- How would that change our lives?
- Can you imagine a life where no one worked?

Planning for the future is very important. Thinking about what sort of job we might do when we are older is part of thinking ahead.

In groups, ask the children to make a list of jobs.

- How many can you think of?

These could be jobs that their parents or grandparents do, or other people they know.

- Now draw a picture to show the type of job you would like to do when you are older.
- Why would you like to do this job and what do you think the best thing about it would be?
- How do you think this job benefits other people?
- What do you think the job will involve?



Some pupils may also be able to identify the skills they think they might need in order to be able to do the job.



You could extend this activity with some children by asking them to categorise the jobs: medical and health; business and finance; services and retail; ICT; agriculture and manufacturing; travel and transport; etc.

Discussion: Teacher Guidance

Make the links here between work being the way in which we serve people (and the wider global community) and as the way we earn money for ourselves. Work provides us with the money to live and provides for our needs and wants.

Working can give us a role in life and may help define who we are – someone who cares for others; a business person or a manager etc.

Planning and preparing ourselves for a working life shows **wisdom**. It is one way in which we can prepare for the future and helps us deal with the unexpected events in life.

Provide opportunities for the children to reason, question and disagree. Use their ideas to explore the ways we can be generous with our time and talents through both paid and unpaid work that benefits others.

This is an excellent opportunity to talk about the different jobs that people do and the different skills they need to do them.



You may need to use discussion to identify types of skills, e.g. creative, practical, technical, IT, business etc.



Talking about planning for the future may provide an opportunity to think about saving and managing our money carefully.

Five Big Questions:

Where does our money come from?

Activity: Work and pay



Financial Education Learning Themes & Outcomes:

KS1 (Age 7–9)

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 that some jobs pay more than others.

KS2 (Age 9–11)

Links between work and money:

- I know that money is one factor in 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.

This activity is about how much different jobs pay.

Split the pupils into groups of four or five and give each group a set of **Job cards**. Ask the children to look at the range of jobs and to think about whether they are jobs they would like to do.

You might need to have a discussion about each of the jobs and what they involve.

- How much do you know about these jobs? Which are jobs you would like to do?
- In your group discuss the jobs and try and decide what they might pay. Sort the cards into a line from lowest paid to highest paid.

Ask the children to share their thoughts with the rest of the class. Is there agreement as to which job would pay the most and which the least?

When they have organised the cards give them the **Salary cards**, so that they can check if they had them in the right order. Which ones did they get right/get wrong?

- Are you surprised by what people earn?
- Do you think the jobs should be in a different order? Why?
- What other rewards do you think people get out of doing the jobs they do?
- Does having a more highly paid job make someone a better or more important person?

- Will these jobs exist in the future and what other jobs might there be?
- Write about an imaginary futuristic job e.g. a moon engineer or an interplanetary taxi driver.
- What would the job involve?
- What skills and qualifications would you need?



Look at a range of job adverts (use the local paper or website). Some jobs will give an hourly rate rather than an annual salary. Discuss what this means and how many hours people might work across a week. This will allow discussion around full-time and part-time work.

- What sorts of jobs are on offer?
- What skills do they require?
- How much do they pay?
- How is pay expressed – annually, monthly or hourly?



Some pupils may be able to work out how much the weekly/monthly/annual salary will be for jobs which give an hourly rate.

Discussion: Teacher Guidance

Check that pupils understand the different terms for earning money such as salary, wage, earnings etc.

Use the ordering of jobs by salary to have a discussion about how much different jobs pay. Who gets paid what and do they think it is fair? Do pupils think some jobs (e.g. those that are most useful to society – doctors, nurses, teachers etc.) should be paid more than others and why?



Earning money allows us to make choices about what we do with our money including saving to achieve certain goals in life.

A **wise** person recognises that there are things in life that can't be bought with money. Ask the pupils if a 'good' job is one that pays the most, or whether we should value other things, such as whether we are good at it, whether we enjoy it and what our job allows us to do for other people. What other things in life do we value that cannot be bought with money?

Do we judge people by the job they have? Does having a job give us dignity and enhance our life?

Justice means treating everyone with respect, whatever job they do and whatever they earn. This idea could be used to explore our interdependence and how we need people to do all sorts of different jobs.

Five Big Questions: LifeSavers Core Values

Generosity

Generosity is the desire to share what we have with others – our time and talents, as well as our money and possessions.

Principle	Christian belief
Generosity is a way to show that we are thankful for all the good things that we have.	For Christians, generosity is a response to all that God has done for us, above all for his sacrifice on the cross.
Being generous makes us better people, as well as benefiting others.	Christians believe that we honour God when we are generous to others.
It is good to plan what we give to others, rather than giving from what is left over once we have looked after our own needs and wants.	For Christians, tithing or planned giving is an offering to God, and a recognition that all that we have ultimately belongs to Him.
True generosity comes from a desire to help others, not to impress them or win their praise.	Christians believe that giving quietly and without showing off is pleasing to God.
True generosity is when we give because we want to, not just because we feel we ought to.	Christians are encouraged to give cheerfully, not grudgingly.

Wisdom

Wisdom is a proper understanding of the consequences of our thoughts, words and actions, and an awareness of the true value of things.

Principle	Christian belief
Contentment is not found in accumulating more money and possessions.	Christians are warned that greed makes us forget about God and blinds us to other people's needs.
Foolishness – the opposite of wisdom – is putting our trust in the wrong things, like wealth and fame.	Christians believe that our needs are only truly satisfied through relationship with God.
A wise person knows that the really important things in life, like family and friends, cannot be bought with money.	Christians are encouraged to value what is eternal, as opposed to things that are here today and gone tomorrow.
Wise people make the most of what they have - their unique talents and abilities, as well as money and possessions.	Christians are encouraged to use their money and talents in service of God and one another.
Wise people prepare for the future and for the unexpected by, for example, saving and investing their money wisely.	Christians are encouraged to use their money wisely, so that they can help others as well as look after themselves.

Five Big Questions: LifeSavers Core Values

Thankfulness

Thankfulness is an attitude of heart, acknowledging and enjoying all the good things that we have been given.

Principle	Christian belief
Giving to others is a practical way to show that we are thankful for what we have.	For Christians, the giving of money and time is a practical expression of thanksgiving to God.
It is better to count our blessings than moan or worry about our difficulties.	Christians are encouraged to be thankful in all circumstances, though not for all circumstances.
It is important to say 'thank you' when someone is kind or generous to us.	Christians are encouraged to thank others and to thank God through prayer, worship and action.
Envy – or wanting what others have – makes us unhappy and stops us being thankful for what we do have.	'Do not envy' or 'covet' is one of the ten commandments that Christians seek to follow.
Enjoying the beauty of the world around us is good reason to be thankful and to care for our environment.	Seeing the world as a gift from God helps Christians to be thankful and encourages us to care for the environment.

Justice

Justice is ensuring that all people, especially the poor and oppressed, receive what is fair and right - life, freedom, dignity, and a decent standard of living for the society in which they live.

Principle	Christian belief
Justice includes being fair and honest in our dealings with money.	Christians believe that God is hurt when we deliberately mislead or exploit others.
Justice is about sharing what we have more fairly, both individually and collectively.	Christians believe that God is unhappy when some people have very little, while others have more than enough.
Justice means treating everyone with respect and dignity, regardless of how rich, clever or good-looking they are.	Christians believe it is wrong to show favouritism, because all people are equally loved and valued by God.
Justice means having a particular concern for those who are poor or disadvantaged.	Christians believe that, whenever we help someone who is poor, homeless, or sick, it is as if we are helping Jesus.
Justice includes making sure that people are paid a fair price for their work, so they can support themselves and their families.	Christians are encouraged to challenge economic injustice and consider how their financial choices have an impact on others.

Five Big Questions:

Notes

LifeSavers

Helping children manage money wisely

LifeSavers supports schools in setting up savings clubs and helps children and their families learn about money. A partnership between the Archbishop of Canterbury's Just Finance Foundation and Young Enterprise, it is being extended to 120 primary schools over three years, with financial support from Virgin Money. Additional funding from the Government will be used to share the resources and learning with other schools through a LifeSavers website.



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JUST FINANCE FOUNDATION

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free expert advice for anyone teaching young people about money
email: ask@pfeg.org call: 0300 6660 127 tweet: @pfeg_org using #ASKpfeg

LifeSavers

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