



Resource Pack

Ages 7-11

Acknowledgements

Barclays Money Skills is a national programme that helps young people to develop and improve their financial skills, knowledge and confidence. The programme tackles topics such as opening a bank account, budgeting, saving and spending, and gives practical guidance on what to do if something goes wrong.

The following organisations have supported the development of this resource:



This resource, and many more, are available to be downloaded from:

www.barclaysmoneyskills.com



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Introduction

This activity guide is part of a suite of Barclays Money Skills resources designed to help pupils gain the skills, knowledge and confidence they need to make informed financial decisions. Resources have also been developed for a range of other groups, including young people, returning service men and women, those at risk of homelessness, older people and those with learning disabilities.

The aim of this resource is to help students aged 7-11:

- Improve their knowledge and understanding of money functions.
- Apply basic financial skills in a variety of relevant contexts.
- Use and develop their broader personal and social skills.
- Think about the financial skills, services and resources they might need in the future.
- Develop the confidence to make financial decisions in a responsible manner by being aware of the effects of the decisions they make.

The resources can be used by teachers, volunteers from the financial sector, youth workers and other practitioners who want to use group work to build financial skills, as well as support numeracy and develop life skills.

The resources have been designed to support the delivery of fun, interactive sessions on basic money management topics. They are designed to be informal and interactive using quizzes, games, role plays and discussion, and focus on situations that pupils will recognise. Users can select activities that will work best in the time you have available. Running the activities shouldn't require any special skills or knowledge and no preparation is required on the part of the pupils.

Foreword

It's crucial that young people have the opportunity to build their financial skills and confidence and actively participate in the future growth of the economy.

Barclays is working in partnership with respected and experienced charities to develop projects that build financial inclusion, financial capability and support enterprise. These are areas where we know we can make the biggest social impact for the communities we serve.

Through our flagship UK community programme, Barclays Money Skills, we've already helped over one million people to build the skills, knowledge and confidence they need to manage their money more effectively. We're also contributing our time, energy and resources to make sure Barclays Money Skills makes a long term positive difference for society.

This resource forms part of a suite of innovative learning tools developed to equip teachers, youth workers and other charity practitioners, as well as our own employees, with the support they need to deliver engaging, practical and fun money management sessions. The suite includes resources such as this handbook, as well as videos, games, a website and interactive digital content.

However people experience the programme, whether in face to face workshops, seminars, through peer education or online, we aim to build their skills and inspire them to take control of their money.

A handwritten signature in black ink, appearing to read 'Ashon', with a horizontal line underneath it.

Chief Executive Officer, UK Retail and Business Banking

Barclays

Icebreaker: Hi – Who am I?



Time needed: 15 - 25 minutes

This activity is designed to introduce volunteers visiting the school. Teachers delivering a session without volunteers may choose Activity One as their introductory activity.

Aim:

Pupils will be introduced to the volunteers and learn about their different jobs. They will also consider the skills needed for a range of other types of careers.

Activity outcomes:

By the end of the activity pupils will:

- Have met some new people and learnt a little about their job.
- Be aware of some of the skills needed for different types of jobs.

Key learning point:

Fun and informal experience meeting people from the wider community and the world of work.

Resources:

- **Handout 1:** Hi – Who am I? (one per group of pupils or one per pupil).
- **Optional:** Set of props to represent different jobs e.g. whisk, tennis racket, firefighter's hat, calculator, spanner.
- Pens, pencils.

Activity:

1. Explain to the class that you would like them to work out some things about your job. Ask them to look at you and put their hands up if they think you are a car mechanic, police officer or a plumber? Ask them why they think you are none of these. If you do not have a set of props you could talk about how the style and type of clothing you are wearing can indicate your occupation.
2. Give each group Handout 1: Hi – Who am I? and nominate a picture of a job for each group, (or alternatively if you have props that represent different jobs, hand one to each group). Ask the pupils to work out which job their picture represents, what tasks they do and what tools and skills they need to do their job. One group will be given a bank worker picture.
3. Groups can then report back on their job, the tasks involved, and the tools and skills required.
4. Tell them what your job is and what sort of things you do, what tools or equipment you use and what skills you need. If there are other volunteers working with the class they can also talk briefly about their job role.

Extension ideas:

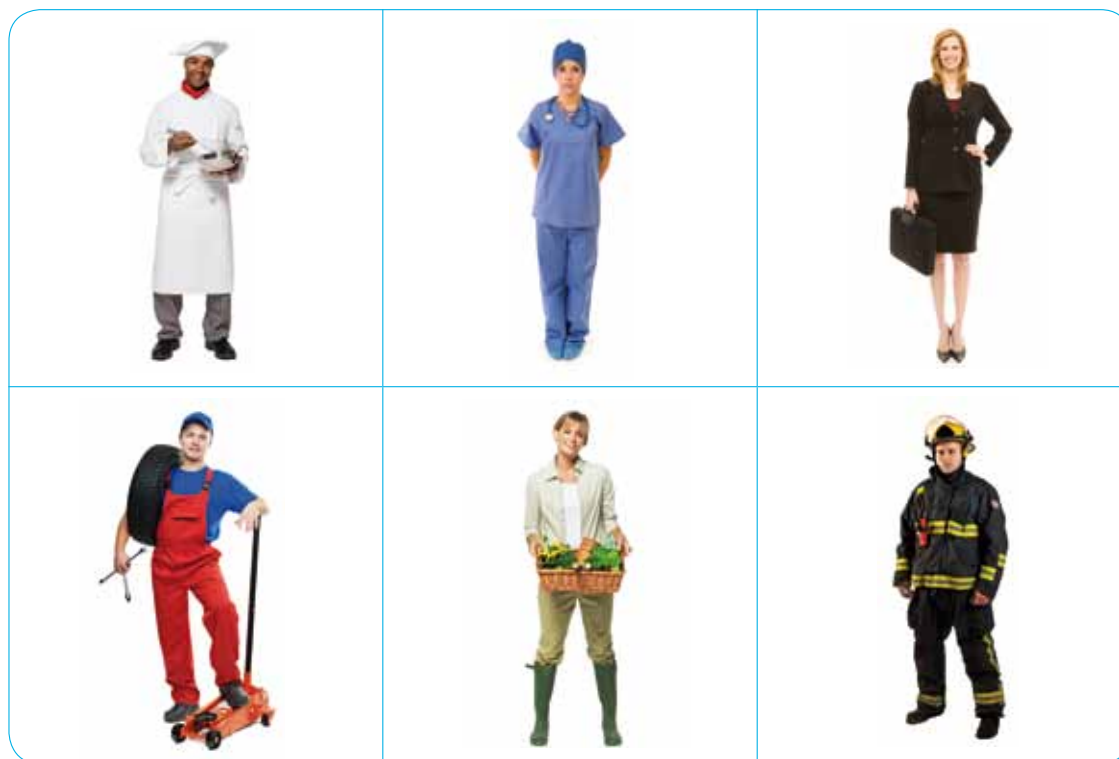
- Ask pupils to share the jobs that they might like to do when they are older, and the skills that they might need. Do different jobs sometimes need the same skills? Have they ever met someone who does that job?
- You could extend further by asking pupils to work in pairs and think of a very difficult or complex job and list the skills needed.

Summary discussion:

Recap on what the group has found out about you and your job in the few minutes they have known you.

Handout 1: Hi – Who am I?

What is my job?








What tasks do I do in my job?



What tools do I use in my job?

Saucepan 	Spanner 	Computer 
Calculator 	Thermometer 	Long ladder 
Garden scissors 	Telephone 	First aid kit 

What skills do I need in my job?

Communication skills 	First aid 	Mechanical skills 
Cookery 	Computer skills 	Mathematics 
Customer care 	Driving 	Problem solving 

Activity One: Where our money goes



Time needed: 15 - 30 minutes

Aim:

To introduce the topic of money by getting the class to think about what products they spend money on.

Activity outcomes:

By the end of the activity pupils will:

- Understand that individuals and families may need or choose to spend their money in different ways.
- Be aware that there are consequences of what we do with money.

Key learning point:

Pupils will think about their relationship with money and what they spend money on. This can be extended to what they think their parents/carers spend money on.

Resources:

- **Handout 2:** Where our money goes (one per pupil).
- **Handout 3:** Our house (one per pupil).
- Pens, pencils.
- Flipchart/white board.

Activity:

1. Ask the pupils if anyone has spent any money in the last couple of days/week, what on? Collate a list on a flipchart or white board.
2. Now ask what else they regularly spend money on (if some pupils say that they don't get pocket money then ask them to think about what their parents/carers regularly spend on them).
3. Pupils can complete Handout 2: Where our money goes, by drawing themselves in the template and then drawing bubbles around it with illustrations of different things that they regularly spend money on.
4. Ask the pupils to think about their home. What do their parents/carers regularly spend money on? Ask the pupils to complete Handout 3: Our house, or work in groups to draw a cross section of a house with a kitchen, bathroom, living room, bedroom and garage. Think about each room and list all the things that cost money.

You can use the following prompts:

- What can they draw in the house that uses electricity and gas?
- Explain that water has also to be paid for, where do they use water in the house?
- Have they included a TV? This needs a licence.
- What do we keep in the wardrobe?

Summary discussion:

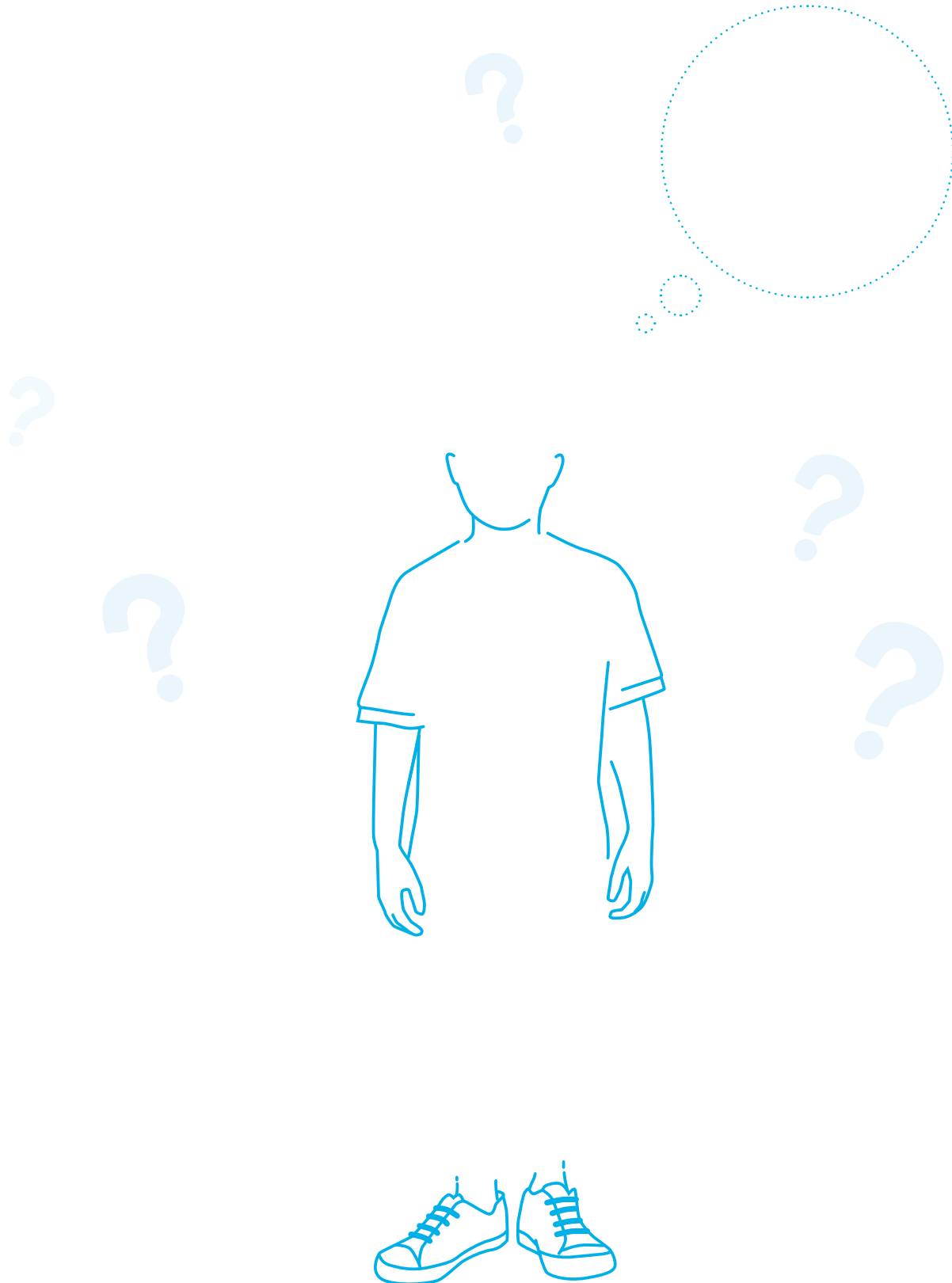
Review the ideas that the pupils have put forward and ask them 'How do we prioritise what to (and what not to) spend our money on?'

You can mention unexpected expenses such as a washing machine repair or a vet's bill. Explain that it is a good idea to save money for unexpected expenses.

Handout 2: Where our money goes

What do you spend money on?

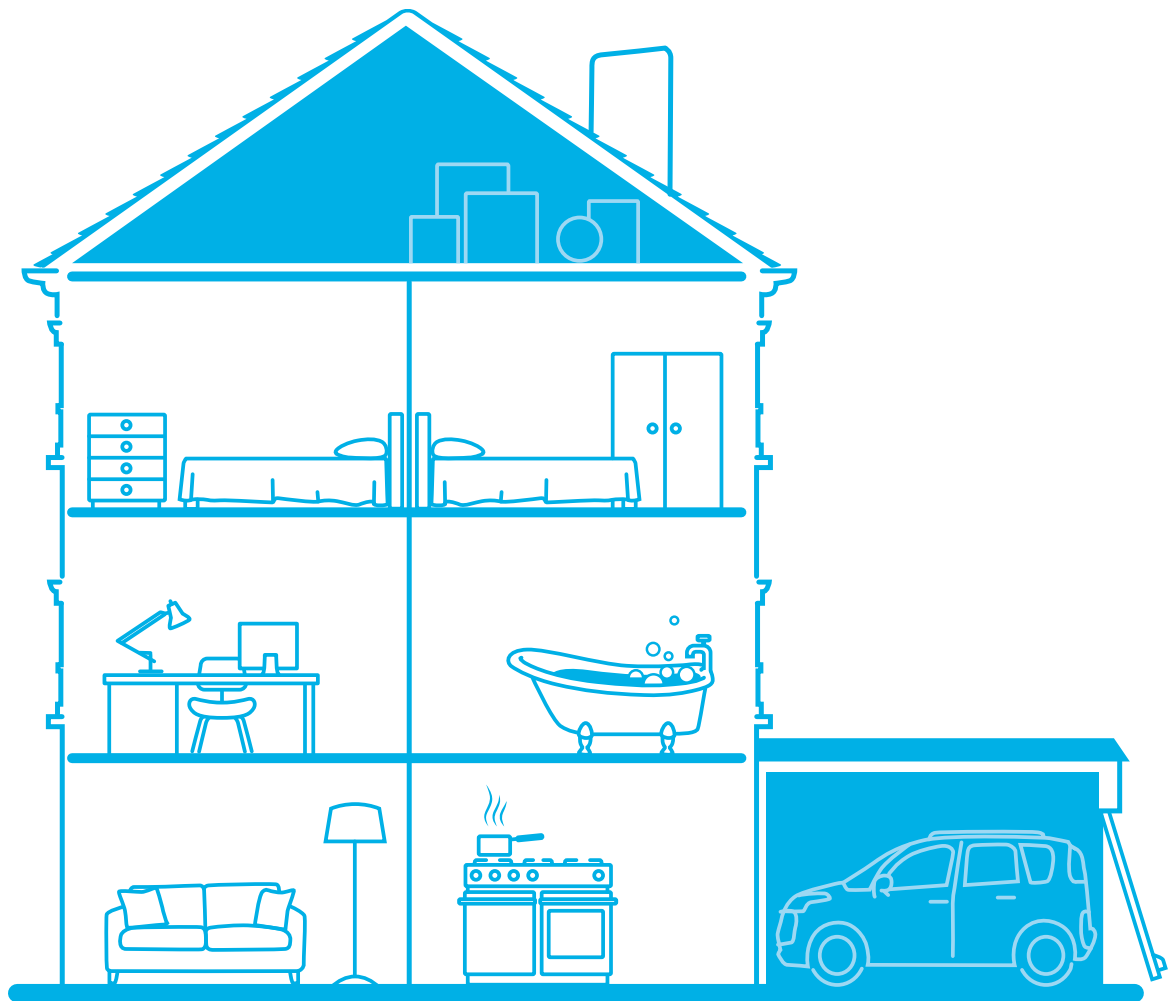
Use the outline to draw a picture of yourself. Add some more bubbles and draw inside things that you spend money on.



Handout 3: Our house

What does your family spend money on?

Think about each room and draw or list all the things that cost money.



Activity Two: Do you really need it?



Time needed: 15 - 30 minutes

Aim:

To introduce the concept of **needs** and **wants** and enable pupils to think of ways that they can save money.

Activity outcomes:

By the end of the activity pupils will:

- Understand the difference between a need and a want – a need is something you cannot live without, and a want is something you can.
- Understand that individuals and families may choose to spend their money in different ways as they have different needs and wants that must be prioritised.
- Have thought about their own needs and wants, and understand that they can possibly live without many of their wants.

Key learning point:

Pupils begin to understand that we often want things that we don't really need. In life we usually cannot afford to have everything that we want, so we must prioritise by putting what we really need first.

Resources:

- **Handout 4:** Needs and wants.
- **Optional:** Needs and wants props e.g. bottle of water, fizzy drink, mobile phone, bread, sweets, shoes.
- Pens, pencils.

Activity:

1. Give the pupils Handout 4: Needs and wants, showing a range of items. In pairs, ask the pupils to cut out the cards and sort them into a pyramid, putting the things they want most at the top. You may need to demonstrate the pyramid shape.
2. Ask the pupils if they know what is the difference between something that you need and something that you want. You could also use the terms 'luxury' and 'necessity'. Needs are things we cannot live without, while wants are things we would like to have but can live without.
3. Optional: Show a range of items such as bottle of water, mobile phone, bread, sweets, shoes and ask the pupils if they are a need or a want. Can the pupils think of any others?
4. Now ask the pupils to sort the same picture cards into a pyramid again, this time with the needs at the top of the pyramid. Are any of the same items at the top of their pyramid?

The cards illustrate a range of items. There is no right or wrong answer, but this exercise enables pupils to understand that households need to make decisions about spending a limited amount of money and the many choices to be made.

5. You could run through the picture cards and ask for a vote on whether the items are needs or wants. If you have the space the pupils could vote by moving from one point in the room that is for wants and another point that is for needs.

Extension ideas:



















1. Pupils reflect on what they spend money on each week (see Activity One) and then categorise them as needs and wants e.g. school dinners, sweets.
2. If they wanted to save money what wants could they cut back on? How much would they save over a month or year?
3. If the class were stranded on a desert island, what would they need?
4. Do you think that children living in other countries (such as a developing country) would have the same needs and wants as us?

Summary discussion:

Ask the pupils if there are ever times when wants become needs – could a trendy pair of trainers ever be a necessity? Is there pressure on people to see some luxuries as necessities, e.g. designer clothes? What problems might this cause financially?



Handout 4: Needs and wants

Mobile phone 	Car 	Heating 
Food 	Sweets 	Home 
Television 	Clean water to drink 	Music player 
Pet 	Cinema tickets 	School shoes 
Electricity 	Bicycle 	Toys 
Winter coat 	Game console 	Expensive trainers 

Activity Three: Taste test



Time needed: 20 minutes

Aim:

Pupils will consider value for money in the context of the cost of everyday food items.

Activity outcomes:

By the end of the activity pupils will:

- Be aware that there is often a wide range of prices for a similar product.
- Know that they can save money by not always buying the most expensive brand.
- Understand that brand names can influence the products that people buy and the amount that they spend on each item.

Key learning point:

It is important to shop around and try different brands because the most expensive option is not necessarily the best value.

Resources:

- A 'shopping basket' of foods for pupils to taste test e.g. breakfast cereal, cola, chocolate, biscuits, crisps, juice and bread.

Important note:

Be aware that some pupils may have food allergies.

It is essential that you check with the teacher before the session if you plan to offer food or beverages.

Activity:

This is a practical and fun activity so tell the pupils you hope they are hungry as now they are going to do some taste testing!

You may want to organise the pupils into groups and may need to prepare the food before this activity so that you can distribute samples easily.

1. Show the pupils your shopping basket, which contains your selected products in two or three different brands e.g. most expensive brand, supermarket's own brand and value brand. Ask the pupils if they recognise any of the brands, do they have any favourites?

You will be aware of the prices of your purchases but don't tell the pupils yet.

2. Choose a product and give out tasting samples to the pupils. You can call the samples A, B, C. Once the pupils have blind-tasted all three ask them to vote for their favourite. Once they have voted you can reveal the prices of the three samples. The class will probably be surprised by the different prices and their preferences.
3. Repeat using different food samples.
4. Ask the pupils how much they could save by choosing the cheaper brand for all the items in your shopping basket. What would they do with the extra cash?

Extension ideas:

Pupils can do price comparisons on the internet. They could be given a shopping list and asked to research the best prices.

Summary discussion:

Usually the class will realise that the most expensive items do not necessarily taste the best and that you can save a lot of money by sometimes buying cheaper brands.

You could ask for the pupils' views on other items e.g. sportswear, electrical goods. Do they usually presume that the most expensive is the best?

Activity Four: Let's get saving



Time needed: 20 - 30 minutes

Aim:

To raise awareness of different ways to save money and the benefits of saving as a way to plan for future spending.

Activity outcomes:

By the end of the activity pupils will:

- Understand that they may need to save up for something if there isn't enough money for everything they want or have to buy.
- Understand what saving and cutting costs mean and the different ways to do both.
- Know that there are different ways to save money.

Key learning point:

Money is limited so we can't buy everything we want straight away, but we can save up for things we would like to buy in the future. A savings plan will help you keep track of your money so that you can save for special items.

Resources:

- **Handout 5:** Money Roller Coaster board game (copies from pages 22 - 23, one per team).
- Dice (one per team).
- Counters – or items such as pencil sharpeners or rubbers to mark each player's place on the board.
- Either play money if available or paper and pens (enough for one per team).

Activity:

1. If appropriate recap that we have talked a lot about everyday expenses and where money goes. Now introduce the topic of saving by asking the class some key questions such as:

- What does 'saving' mean and if they ever save money?
- What kinds of things do they save for?
- How (and where) do they save?

Talk about the possible advantages and disadvantages of different ways to save such as:

- **Money box**

Advantages: Good for short term saving, easy to access.

Disadvantages: Is it really safe? Does your money earn interest? (Explain that interest is where banks give you extra money if you have a savings account with them, as a percentage of how much money you have saved).

- **Savings account**

Advantages: Money is in a safe place and can earn some interest.

Disadvantages: You may need a parent's permission to withdraw money.

2. Play the Money Roller Coaster board game.

- Divide the class in to small groups of five or six, and provide each group with a board game and single die.
- Explain to the class that they are going to play the board game in their small teams. To decide who goes first, each player should roll the die. The player who rolls the highest number can go first.
- The player should then roll the die again to see how many places they should move forward. The circle they land on will be either a spending or saving scenario.
- Each pupil will need to choose a counter (such as sharpener or rubber) to mark their place on the board, and place it at Start.
- One pupil needs to volunteer to be the 'banker'. This pupil needs to either hand out the play money or keep a record of each player's balance on paper. The teams can use play money as they go around the board, or they can keep a record of how much they spend and save. If they are using play money, each player should start with a balance of £5.
- The game should continue until each player reaches the finish. The winner is the player on each team who saved the most during the game.

3. Now the pupils are going to think about their own savings plan.

Ask each pupil to draw a picture of an item they would like to save for. You could set a price limit on the item such as £5 or £10.

Extension ideas:

Have a quick savings quiz with mathematical questions about savings such as:

- If I save £1 a week for a year, how much will I have saved?
- If I save £3 in September, £4 in October, and £6 in November, how much money will I have saved to buy a present for a friend?

Summary discussion:

Review the link between spending and saving i.e. saving helps us to plan for future spending and keep our spending under control.

Saving is a good way to meet needs and wants in the future. In order to save you need income – that means money! List three ways you can get money e.g. pocket money, chores, birthday money.

You can't save and spend a lot at the same time, unless you are mega rich! Ask the class to come up with three ways to reduce spending.

START**1**

You buy a magazine.

**x50p****ROLL YOUR DIE**

Multiply your number by 50p.

How much do you spend?**2**

You buy some sweets on the way home from school.

**x10p****ROLL YOUR DIE**

Multiply your number by 10p.

How much do you spend?**3**

You wash your neighbour's car.

**x50p****ROLL YOUR DIE**

Multiply your number by 50p.

How much do you get paid?**MONEY ROLLER COASTER****15**

Pocket money day!

**x£1****ROLL YOUR DIE**

Multiply your number by £1.

How much do you get paid?**16**

You trade in some of your old computer games.

**x£1****ROLL YOUR DIE**

Multiply your number by £1.

How much do you get paid?**FINISH****22**

You got a Good Work certificate from school. Your family rewards you with some money.

**x50p****ROLL YOUR DIE**

Multiply your number by 50p.

How much do you get paid?**21**

You walk to town instead of getting the bus.

£1**BONUS**

Well done for saving money!

20

You have a day at the seaside and spend an hour in an amusement arcade.

**x50p****ROLL YOUR DIE**

Multiply your number by 50p.

How much do you spend?**19**

Everyone in your family has showers instead of baths all week to save on water bills.

£1**BONUS**

Well done for saving money!

18

Pocket money day!

**x£1****ROLL YOUR DIE**

Multiply your number by £1.

How much do you get paid?**17**

You buy a new T Shirt.

**x£1****ROLL YOUR DIE**

Multiply your number by £1.

How much do you spend?

4

Pocket money day!



x £1

ROLL YOUR DIE

Multiply your number by £1.

How much do you get paid?

5

You go swimming instead of ten pin bowling as it's cheaper.

£2

BONUS

Well done for saving money!

6

You buy some healthy snacks on the way home.



x 20p

ROLL YOUR DIE

Multiply your number by 20p.

How much do you spend?

7

You buy your gran's birthday present at a school fundraiser fair.

50p

BONUS

Well done for saving money!

14

You lose some money on the way home.



x 10p

ROLL YOUR DIE

Multiply your number by 10p.

How much do you lose?

13

Your family goes out for dinner at a restaurant with a discount voucher you see in a newspaper.

£2

BONUS

Well done for saving money!

8

You buy some healthy snacks on the way to school.



x 50p

ROLL YOUR DIE

Multiply your number by 50p.

How much do you spend?

12

You buy a second hand book from a charity shop.

50p

BONUS

Well done for saving money!

9

You buy a cheaper brand bottle of juice.

50p

BONUS

Well done for saving money!

DANGER!

11

Too much texting! You've ran out of credit on your mobile and mum says you have to pay to top it up.



x £1

ROLL YOUR DIE

Multiply your number by £1.

How much do you spend?

10

You agree to walk your next door neighbour's dog for a week. She will pay you.



x £1

ROLL YOUR DIE

Multiply your number by £1.

How much do you get paid?

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London E14 5HP
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