

What's happening in the news this week?



Let's have a look at this week's poster!

6th - 12th November 2023



FG Trade

How important is it to understand money?



Let's look at this week's story

A study, conducted by the government and backed by the Money and Pensions Service, has estimated that around 5.4 million children in the UK do not have the money skills they will need in adulthood. Less than half of children and teenagers aged 7 to 17 have received a meaningful financial education, according to the results. It also found that a third of children recall learning about money in school and finding it useful, and nearly a quarter received key elements of financial education at home.



Learn more about this week's story [here](#).
Watch this week's useful video [here](#).
This week's Virtual Picture News [here](#).



How does it make me feel?



sad	angry	happy	confused	excited	worried	shocked	afraid
despondent disconsolate dismal doleful downhearted forlorn gloomy melancholic miserable woeful wretched	aggrieved annoyed discontented disgruntled distressed exasperated frustrated indignant offended outraged resentful vexed	beaming buoyant cheery contented delighted enraptured gleeful glowing joyful	addled baffled bemused bewildered disorientated indistinct muddled mystified perplexed puzzled	animated elevated enlivened enthusiastic exhilarated exuberant thrilled	agitated anxious apprehensive concerned disquieted distraught distressed disturbed fretful perturbed troubled uneasy	astonished astounded disconcerted distressed dumbfounded horrified staggered startled stunned surprised	alarmed apprehensive daunted fearful frantic horrified petrified terrified

This week's story looks at events related to ...





Read through the information found below about financial education and share your own current knowledge and awareness of money.

What is financial education?

Understand how to create budgets

Understand how to save and spend wisely

Know what your daily living costs are

Know how to open a bank account

Know and use credit sensibly

Understand investments

Identify ways to earn money



Source: Startups Magazine

What are your wants and needs at different ages? – how do they change?

Needs – family, food, drink, shelter
Wants – toys/entertainment

Age 3

Needs – family, food, drink, shelter
Wants – specific toys, books, friendship

Age 7

Needs – family, food, drink, shelter
Wants – specific toys, books, friendship

Age 9

Needs – family, food, drink, shelter
Wants – specific toys, books, friendship, mobile phones/technology

Age 12

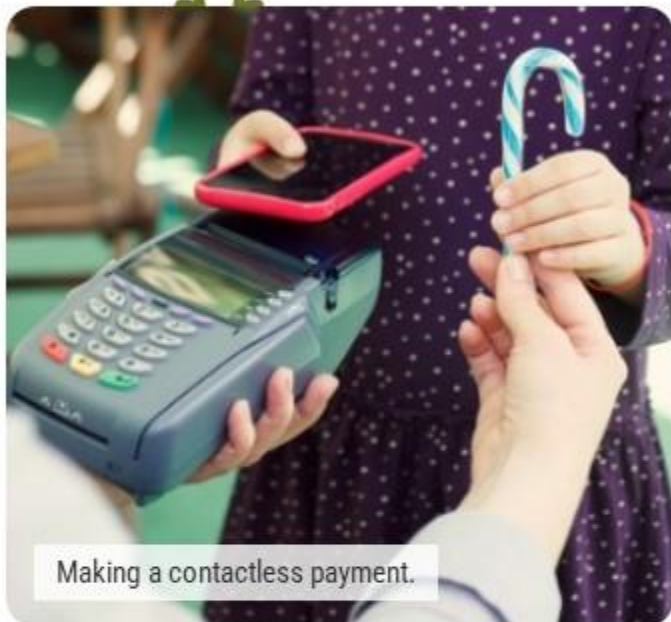
Needs – family, food, drink, shelter
Wants – specific toys, books, friendship, mobile phones/technology, job, transport

Age 16

Is there anything else you would like to know about money and how to manage it?



Look at the resource below, where some children share their experience of money.



Making a contactless payment.

"I can earn money by doing jobs. Some of the jobs I do include dusting, washing up, tidying and watering the plants."



Blake

"I haven't had experience with money. I've just seen other people using it to pay for things."



Amrita

"I don't really get any money but sometimes someone gives me some for my birthday or at Christmas."

Mateo



"I get £5 pocket money every week. It is given to me in cash so either a note or coins. I can spend it or save it. I try to do a bit of both! I have a money box to put any pocket money that I save in and when it gets full, I take it out and put it in my bank account."

Lacey-Mai



Children setting the table to earn some money.

Do you think being given money is a good idea? Why?



Look at the resource below, which shares some information about managing a budget.

Being able to manage money is a very useful skill. It can help you to make better financial decisions, keep you from overspending and help you to set long-term goals.

This image represents some expenses a household may have. Discuss what you think each of the icons represents.

Which is the largest expense?



**Can you suggest any other ways to look after your money?
Do you think everyone manages their money in the same way?**

How to manage a budget

Know how much comes in and when (income).



Add up all your necessary expenses (things you must spend money on).

Keep track of how much you are spending.



Shop around to see if you can purchase items cheaper elsewhere.



Set an amount to save.



Keep looking at your money. Check your spending doesn't overtake your income.



How important is it to understand money?

Reflection



As we get older, we will need to take responsibility for money. It's important to learn and understand the difference between saving and spending and how to be responsible for our finances.





Individual Liberty

We can take responsibility for our money and make choices about how to spend or save it.

Protected Characteristics



Young people can understand money: earning, spending, saving, and budgeting. We should never be overlooked or treated unfairly because of our age.





UN Rights of a Child



Governments should provide money or other support to help children from poor families.



Useful vocabulary



Budget

A spending plan based on the money someone receives regularly (income) and the money they spend (expenditure).

Watch this week's useful video, which shows a family where the children manage the **budget**.

Conducted

To organise and carry out.

A study, **conducted** by the government and backed by the Money and Pensions Service, has estimated that around 5.4 million children in the UK do not have the money skills they will need in adulthood.

Estimated

Roughly calculate or judge the value, number or quantity of something.

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Financial

Relating to money or how money is managed.

Less than half of children and teenagers aged 7 to 17 have received a meaningful **financial** education, according to the results.

Investments

Putting money into something to make a profit.

Understand **investments**.

Key elements

The important parts of something.

It also found that a third of children recall learning about money in school and finding it useful, and nearly a quarter received **key elements** of financial education at home.

Can you use them in your writing this week?



How important is it to understand money?

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- Look at this week's poster image and talk about what you can see. Explain that this week is Talk Money week, a week where we have the chance to ask questions and discuss money.
- What is the role of money in our lives? How often do you think about money? Do you have any experience of pocket money or receiving money a different way, e.g., as a gift? Share your own experiences of spending/saving money.
- Watch this week's useful video, which shows a family where the children manage the budget. Do you feel they did a good job? Would you have spent the money differently? If so, share how? Is this something you would like to do with your family?
- Read through the information found on the assembly resource about financial education and share your own current knowledge and awareness of money. Is there anything else you would like to know about money and how to manage it?
- What do you think is the best way for young people to learn about managing their finances?

Reflection

As we get older, we will need to take responsibility for money. It's important to learn and understand the difference between saving and spending and how to be responsible for our finances.



KS1 focus

Where does our money come from?



- Write 'pocket money' on the board. What do you think pocket money is? Share anything you know about pocket money or any experiences you have had with it.
- Explain that pocket money is a small amount of money sometimes given to a child by their grown-ups. It is usually given on a regular basis e.g., once a week. Not everyone gets pocket money. Do you receive any pocket money?
- Look at resource 1, where some children share their experience of money. Do you think being given money is a good idea? Why? Can you think of any advantages or disadvantages?
- Discuss the different forms the money we might receive comes in e.g., cash, card, an app. Which do you prefer? Why?
- Imagine you were given £5 as a special treat. What do you think you would do with it? Would you buy something straight away? Would you save up for something for the future? Would you keep it in a money box?
- Focus on Blake's comment. He must complete jobs to earn his money. How do you feel about this? Have you ever earned some money for doing a job? What was it and how much did you earn?

Reflection

There are many different ways we learn about money. As we grow, we will learn more about money and how to spend and save.



KS2 focus

How can we look after our money?



- Write 'managing money' on the board. What do you think it means? Do you know what budgeting is?
- A budget is a spending plan based on the money someone receives regularly (income) and the money they spend (expenditure). Managing a budget is a useful skill.
- Look at resource 2, which shares some information about managing money. Can you suggest other ways to manage money? Do you think everyone manages their money in the same way?
- Focus on the image on resource 2. Can you suggest anything else that might be an expense? Consider your expenses now and your expenses in the future.
- Managing a budget can help you to 'live within your means'. Have you heard of this phrase before? It means to spend less or at least equal to the amount of money you bring in. How important do you think this is? What benefits do you think there are to living this way? When might it not be possible to live within your means?
- Think about savings. Why might you want to save money? Have you ever saved before?
- People can set many different budgets to help them organise and plan their spending e.g., a holiday budget, a food shopping budget, or money set aside for giving to charity. Have you ever had a budget for something? Could you set yourself one next time you go shopping?

Reflection

There are many different ways to manage our money. We can learn about ways to help us manage money now and in the future. It is a very useful skill and will have a positive impact on our lives.



KS2 follow-up ideas

Option 1

Many people receive an income in return for the job they do.

- Have you ever thought about what you might like to do as a job in the future?

As a class, make a list of jobs people might have. Select one to find out more about. Plan and write a letter to someone who does that job for a living. Use the following to help you structure your letter:

- Why are you writing?
- What do you already know about that job and why do you think it is something you might like to do in the future?
- What else would you like to find out?

Send your letters off – hopefully, you will receive some responses!

Option 2

You have a budget of £20 to purchase your food shopping for the week. Begin by making a list of the items you will need. Think about:

- What will you eat for each meal?
- Will you need any snacks?
- Will you buy any drinks?

Using the internet, find out the cost of the items on your list and see if you can purchase them all within your budget.

- Were you able to get all the food you needed for a week?
- Did having a list help ensure you focused on what you needed?
- Can you compare the price of your items and find them cheaper elsewhere?
- Do you think having a weekly meal plan will save money?



KS1 follow-up ideas

Option 1

If there is a toy or item we would really like, we might be able to save up our pocket money so that we can buy it. Sometimes this can take a very long time!

- What toy or item would you love to save up for and buy?
- Can you describe what it looks like?
- Can you describe how it works?
- Why do you like it?
- How do you think you would feel if you owned this toy/item?

Using pictures, words and sentences, describe your toy or item and explain why you would like to own it.

Option 2

Use this opportunity to explore different denominations of coins and notes. Think about:

- Can you tell me the value of this coin/note?
- Which coin is worth more?
- Can you write down the value of this coin using £ or p?
- Can you order these coins? Explain how you have ordered them.
- Can you order them from the least value to the most?
- Which coins could I use if I needed 6p? Could I use any other coins to make 6p?
- Can you give me £1.50?

Challenge – set up a role-play shop area and explore buying and selling items using coins and notes.



This week's useful websites

This week's news story

<https://bit.ly/46VmJgk>. Just Finance Foundation: LifeSavers financial education programme for primary schools: <https://bit.ly/40h3mIU>
Money Help hub: <https://bit.ly/3sbCsZq>

This week's useful video

Children budgeting
https://youtu.be/UnZ_u9rsOVA

This week's Virtual Picture News

www.picture-news.co.uk/discuss

This week's vocabulary

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Millions of Years Older Moon!



Pictured: Moon. **Source:** Canva.

A recently published study has revealed that the Moon could be at least 4.46 billion years old - 40 million years older than originally believed! Researchers analysing samples of moon rock, brought back to Earth by Apollo 17 between 1969 and 1972, say that the Moon is much older than they previously thought. Scientists theorise that zircon crystals contained in the lunar rock samples are a 'key indicator' and show when the Moon must have formed. Professor Philipp Heck, senior author of the new study said it was, 'amazing being able to have proof that the rock you're

holding is the oldest bit of the Moon we've found so far'. Philipp, who also works at Chicago's Natural History Field Museum as curator in charge of the meteorite and physical geology collections, added, 'It's an anchor point for so many questions about the Earth. When you know how old something is, you can better understand what has happened to it in its history.'

Do you know any interesting facts about the Moon?

Were you surprised to hear how old it is believed to be?

Picture News Pupil Journalist Competition Winner!

We are very happy to share an extract of the winning article, written by Daniel O'Flynn. Daniel is aged 11 and has reported on Crathes Primary School's recent mosquito project. Congratulations, Daniel!



Pictured: A mosquito. **Source:** Daniel O'Flynn.

Marvellous Mosquitoes

At Crathes Primary School, the Primary 5-7 class have been learning all about mosquitoes for their topic. They have been outdoor learning with an expert on mosquitoes, called Jill Birch. The project has been supported by the Reece Lab who are doing research on mosquitoes and are based in Edinburgh.

Mosquitoes are insects that live everywhere except Antarctica. They are an important part of the food chain, [...] they carry a deadly disease called Malaria [...] but there are cures. [...]

Did you know a group of mosquitoes is called a cloud and female mosquitoes lay up to 500 eggs in their lifetime?

By Daniel O'Flynn, aged 11, Crathes Primary School.

Did you learn anything new about mosquitoes from Daniel?

Pictured: Daniel O'Flynn. **Source:** Crathes Primary School.

Awesome Alligator



Pictured: 'NYC Legend' by artist Alexander Klingspor. **Source:** Union Square @UnionSquareNY X page.

An impressive sewer alligator sculpture has been unveiled in Union Square Park, honouring a New York City myth that has been around for hundreds of years. The large bronze sculpture of the reptile of legend, called 'NYC Legend', is a life-sized alligator on the back of a manhole cover, created by Swedish artist, Alexander Klingspor. Union Square is a historic intersection and surrounding neighbourhood in Manhattan, New York City, USA, located where Broadway and Fourth Avenue meet. For decades, urban myths have told the tales of alligators being released into the city's underground sewer system when they grew too large for their owners to safely look after them! Union Square declared on their X page, 'We

are thrilled to announce the opening of "NYC Legend" by artist Alexander Klingspor in the Triangle Plaza of Union Square Park! 🐊 "NYC Legend" is a story about mythology, survival, and resilience. The installation will be on display from October 2023 to June 2024.' Alexander commented on his artwork, saying, 'Stories are the very backbone of human civilisation giving shape to our shared consciousness through sculptures, paintings, and architecture. This piece is a testament to our timeless drive to find icons in nature, and to the bridge that myth builds between the ancient and modern that still echoes today.' **Are there any mythical creatures you would like to create artwork of?**

Last week's topic:

Should speed limits be lowered in your local area?



I don't think that lowering speed limits will make drivers safer. Everyone needs to pay lots of attention around roads in order to stop accidents from happening.

Ali


Yes, slower vehicle speeds will help keep everyone safe!

Gustav

I think that to stop people getting hurt, drivers need to be very careful with their cars. Lowering speed limits is one way to keep people safe.

Mandy

Let us know what you think about this week's news?

 www.picture-news.co.uk/discuss

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 @HelpPicture

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TAKEHOME



How important is it to understand money?



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Things to talk about at home ...

- What is your first memory of money?
- Share your own experiences of money.
- What do you think is the best way to learn about money and why?

Please note any interesting thoughts or comments

Share your thoughts and read the opinions of others

www.picture-news.co.uk/discuss

