

Year 5

PSHE Knowledge Organiser – Economic Wellbeing

Key Enquiry Questions:	
What is money and how do I acquire it?	<ul style="list-style-type: none">• Children have a broad view of what money is, including history, trade and currencies.• Children understand that occupations require different skills and allow for different earnings, the deductions from which support others in the community.
How do different situations affect money and what are the risks involved?	<ul style="list-style-type: none">• Children know that the choices we make and the ideas we have about money change according to individual circumstances, values, beliefs and culture.• Children understand how our choices can have an impact on the local and wider communities.• Children understand that managing money is complex and may involve risk but there are people who can help.
How can I manage money effectively, and how can I use some of it to make a difference?	<ul style="list-style-type: none">• Children have a broad view of what we mean by poverty and know something of its links with trade and charities.• Children understand that feelings around money can be complex, difficult and changeable.• Children are able to manage money effectively in real life situations, making informed choices, tracking spending and keeping within a budget.

Key Vocabulary	
money	A current medium of exchange in the form of coins and banknotes.
occupation	A job or profession.
earnings	Money obtained in return for labour or services.
community	A group of people living in the same place or having a particular characteristic in common.
poverty	The state of being extremely poor.
charity	An organization set up to provide help and raise money for those in need.
spend	Give (money) to pay for goods.
budget	An estimate of income and expenditure for a set period of time.

Unit Information
Schools will serve a wide range of areas with children coming from a wide range of backgrounds and circumstances. Sensitivity to culture (Sharia Law in particular has specific statements about investment and borrowing), individual and family situations and the needs of the local community are vital and it is essential that the teaching programme is adapted accordingly. It is also important to link this work in PSHE with numeracy work.