



KS1 LESSON PLAN SPENDING AND SAVING

Financial Education Primary Planning Framework links:

- I can make simple choices about how to spend my money **3-5**
- I am beginning to understand that people may make different choices about how to spend their money **3-5**
- I am beginning to understand that people may make different choices about how to save and spend money **5-7**
- I know I have choices about saving and spending my money **5-7**

Materials

- ✓ Blank paper
- ✓ Colouring pens
- ✓ Key Stage One Character Budgets sheet

Vocab

Spend, save, needs, wants



ACTIVITY 1 SPENDING HABITS

20
min

This activity will encourage pupils to start thinking about spending habits.

Introduce one of the characters from the Character Budget sheet or alternatively create your own. As a class look at the different things that the character spends their money on and move these to the box entitled 'spending'. You could write this on the board or create a virtual drag and drop activity using an electronic whiteboard.

In small groups ask the pupils to create their own character and decide on 6 items that the character spends their money on each week. You could provide them with a few examples to get them started.

Ask a few of the pupils to share with the class the items their character spends money on. Ask the class if they can divide the items into 'needs' and 'wants'.



ACTIVITY 2 SPENDING PRIORITIES



This activity will help pupils start thinking about the different ways that we can manage our spending in order to help us save.

Start the activity by asking the pupils if they or their family members have ever saved for something, ask questions such as:

- **What did you/they save for?**
- **How did you/they save for this?**
- **How long did it take you/them to save for this?**

Write pupil examples on the board.

Return to the character that you introduced in the starter activity. Explain that they really want to save for something special. As a class, decide on what items the character could spend less on in order to save their money, and move these to the 'don't spend' box.

Ask pupils to work in small groups.

Give each group a character and ask them to choose which items they think their character should spend their money on and which items they shouldn't spend their money on.

Ask the groups to move the items to either the 'spend' box or the 'don't spend' box on their worksheets. This activity could also be done with cards and boxes.

If time allows, you could also ask the pupils to return to the character they created in the starter activity and make spending decisions for them.

Then ask the group if they can think of reasons why they have made those spending choices for their characters.



PLENARY



As a class, ask the groups to share some of the spending choices that they made for their characters.

Then ask the children if they think their characters would be happy to cut back on their spending? Why/why not? How do they think their character would feel when they saved enough money to buy their special item?

EXTENSION OPPORTUNITY

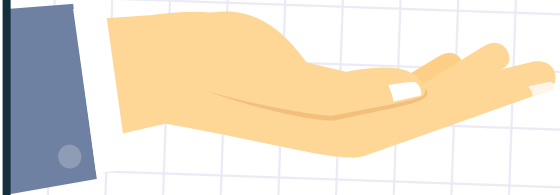
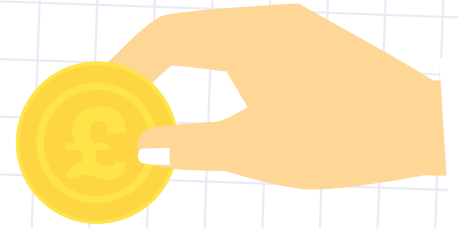
You could extend and develop the learning from this lesson by exploring why we might choose to save using How Can We Look After Our Money? from the LifeSavers Five Big Questions About Money

www.lifesavers.co.uk/classroom-resources



KEY STAGE ONE CHARACTER BUDGETS TEMPLATE

SPEND



**DON'T
SPEND**

KEY STAGE ONE CHARACTER BUDGETS



Daisy

Daisy wants to save for a drawing set which costs **£6.50**.

Help Daisy to save money for her drawing set by moving some of her spending into the 'don't spend' box and adding the rest to the 'spend' box.

Daisy's spending:

£1 on sweets	£3.50 on a magazine
£2.50 on superhero cards	£4 on a new pencil case
£2 on slime	50p on bedding for her hamster



Kumar

Kumar wants to save for a special tennis ball which costs **£3**.

Help Kumar to save money for his tennis ball by moving some of his spending into the 'don't spend' box and adding the rest to the 'spend' box.

Kumar's spending:

£1.50 on fizzy drinks	£2.50 on arts and crafts
£5 on tennis lessons	£4 on birthday presents
£2 on toy cars	50p on cake



Roza

Roza wants to save for a football shirt which costs **£8.50**.

Help Roza to save money for her football shirt by moving some of her spending into the 'don't spend' box and adding the rest to the 'spend' box.

Roza's spending:

£1 on ice-cream	£2.50 on a magazine
£2.50 on a headband	£4 on a book
£3.50 on a jigsaw	£1.50 on a mini teddy



Alfie

Alfie wants to save for a build your own spaceship which costs **£12.50**.

Help Alfie to save money for his spaceship by moving some of his spending into the 'don't spend' box and adding the rest to the 'spend' box.

Alfie's spending:

£1.50 on fizzy drinks	£3.50 on music downloads
£2.50 on trampolining lessons	£4 on building bricks
£2 on slime	£3 at the arcades