Year 6

Knowledge Organiser: PSHE

Financial Capability

Term Summer 1

What is money? History/Trade/Currency

What do we already know?

What is the history of money?

What did money used to look like?

What different ways are there to gain money? Different jobs require different skills and are paid at different rates.

Other than salary, what other things are important when choosing a job?

Plumber

Flight Attendant

Solicitor

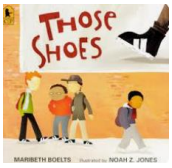
You can earn an annual salary or be paid more frequently and by the hour.

Factors that may effect earnings:
Job availability
Sickness
Size of company
Lack of choice
Qualifications

Why don't people get all the money they earn?

How does the Government use tax and duty to change our spending behaviour?

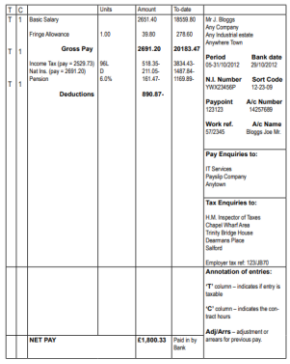
The more you earn – the more you pay.



Depending on our circumstances, we all make different decisions about our spending.

Needs vs. Wants!!!

What are essentials and desires (needs and wants) and how may these be different for people depending on their circumstance?



T	C		Units	Amount	To-date	
T	1	Basic Salary		2691.40	18559.80	Mr J. Bloggs Any Company Any Industrial estate Anywhere Town
		Fringe Allowance	1.00	39.80	278.60	
T	1	**Gross Pay**		**2691.20**	**20183.47**	**Period** / **Bank date** 05/31/02/2012 / 29/10/2012
		Income Tax (pay = 2529.73)	96L	518.35-	3834.43-	**N.I. Number** / **Sort Code** YW123456P / 12-23-09
		Nat Ins. (pay = 2691.20)	D	211.05-	1487.84-	
T	1	Pension	6.0%	161.47-	1169.89-	**Paypoint** / **A/c Number** 123123 / 14257689
		Deductions		**890.87-**		**Work ref.** / **A/c Name** 5772345 / Bloggs Joe Mr.
						Pay Enquiries to: IT Services Payslip Company Anytown
						Tax Enquiries to: H.M. Inspector of Taxes Chapel Wharf Area Trinity Bridge House Deanmere Place Salford
						Employer tax ref. 123/J876
						Annotation of entries: **'T'** column – indicates if entry is taxable **'C'** column – indicates the contract hours **Adj/Arrs** – adjustment or arrears for previous pay.
		NET PAY		**£1,800.33**	Paid in by Bank	

How is money used to benefit the community or the wider world?

What is the different between a local shop and a big supermarket?

TESCO

Nisalocal

Imagine you are stuck on a desert island – money is of no use… what would you need? What essentials can't you buy?

Vocabulary Tier 2
Risk
Essentials
Occupation
Poverty
Deductions

Vocabulary Tier 3
Credit
Debit
Loss
Insurance
Budget
Expenses
Interest
Benefit
Tax
Earnings
National Insurance
Profit
Pension