



'An investment in knowledge pays the best interest'

(Benjamin Franklin)

Introduction and Intent

Finance education, while not explicitly a part of the National Curriculum, is an important part of all the pupils' lives. Our pupils need to know how to keep themselves and their finances safe and be able to make informed choices. For this reason, we are committed to ensuring our young people are equipped with the necessary knowledge and skills for their futures and have dedicated one lesson a week to explicit finance teaching. Finance education has clear links with other parts of the curriculum, namely, Citizenship, Independence and Futures, Food Technology, Woodland Adventure and of course, Maths so replaces one Maths lesson each week. A range of topics are covered each Friday to ensure preparation for pupils' futures and learning takes place within key stages, at pupils' actual age, in an appropriate way. In Key Stage 4 pupils will have the opportunity to gain AQA certification in an 'Introduction to Personal Finance and Personal Finance.'

The Money and Pension service states that research shows children and young people say they find financial education useful and it makes children and young people more likely to:

- save money
- have a bank account
- be confident with money management

'Positive financial habits are essential to independent living,' is the My Bnk vision, a belief that we, at The Forest School promote, and has led to the foundation of our Finance curriculum.



EYFS (Nursery and Reception) Curriculum

Links with Friday Cafe

Autumn 1

Money awareness through play (throughout the year)

Autumn 2

How to manage money

RECOGNISING COINS

I know there are different coins and notes.

I can describe and name different coins and notes.

I am beginning to understand that coins and notes can have different values.

Spring 1

Becoming a critical consumer

CHOICES ABOUT SPENDING

I know that I can spend money in different places and on different things, e.g. buying toys or going on the bus, and that these may cost different amounts.

I can make simple choices about how to spend my money.

I am beginning to understand that people may make different choices about how to spend money.

CHOICES ABOUT SAVING

I know I can save some of my money to use later e.g. in a money box.

I can make simple choices about saving some of my money.

I am beginning to understand that people may make different choices about saving their money.



Spring 2

Managing risks and emotions associated with money

KEEPING MONEY SAFE		
I know that I need to look after my money.	I can choose a safe place to keep my money e.g. money box, purse.	I understand that money has a value and needs to be taken care of.
FEELINGS ABOUT MONEY		
I know that money might make me have different feelings e.g. being happy or sad.	I can describe the way money makes me feel.	I am beginning to understand that other people may have different feelings to my own about money.

Summer 1

Understanding the important role money plays in our lives

USING MONEY		
I am beginning to know that I will need to use money in different ways.	I can name different ways money can be used e.g. saving, spending, giving.	I am beginning to understand why money is used.

Summer 2

Consolidation and recap

VOCABULARY:

Coin(s), note(s), pound(s), pence, money, shop, pay, spend, save, buy, give, safe, money box, purse.



Key Stage 1 (Year 1 and Year 2) Curriculum

Links with Friday Cafe

Autumn 1

Addition with money (throughout the year)

Autumn 2

How to manage money

VALUE OF COINS AND NOTES		
I know the value of the coins and notes I use and can put them in the correct order of value.	I can recognise and choose the correct value of coins and notes to use and calculate change.	I can understand the importance of waiting for and checking change.
KEEPING TRACK OF MONEY		
I know there are ways of keeping track of my money and what I spend e.g. keeping a spending diary.	I can keep simple financial records e.g. recording the amount saved in a money box and how it has been used.	I am beginning to understand I might run out of money unexpectedly if I don't keep track of it.

Spring 1

Becoming a critical consumer

CHOICES ABOUT SAVING AND SPENDING		
I know I have choices about saving and spending my money.	I can make a simple plan for my saving and spending choices and stick to it.	I am beginning to understand that people may make different choices about how to save and spend money.
NEEDS AND WANTS		
I know that my own needs and wants may be different to those of other people.	I can explain the difference between something that I need and something I might want.	I am beginning to understand that we might not always be able to have the things we want.



Spring 2

Managing risks and emotions associated with money

LOOKING AFTER MY MONEY		
I know I can keep money in different places, and that some places are safer than others e.g. in a money box or a bank.	I can choose a suitable place to keep my money safe, and explain my choice.	I am beginning to understand the consequences of losing money or having it stolen, and how it might make me feel.
SAVING MONEY		
I know I can save my money to use later instead of spending it all now.	I can describe why I might want to save my money e.g. for something special or to buy a present for someone else, and where I might save it e.g. cash at home, in a savings account.	I am beginning to understand why saving money can be important and how that makes me feel.

Summer 1

Understanding the important role money plays in our lives

WHERE MY MONEY COMES FROM		
I know my money comes to me in different ways e.g. earning, winning, borrowing, finding, being given.	I can describe where my money comes from.	I understand that money will come to me in other ways in the future e.g. being paid for working.
HOW MONEY DEVELOPED		
I know that money has developed in many different forms throughout history e.g. barter, coins, notes, etc.	I can describe the many forms that money comes in today, and the variety of ways in which it can be used to pay for things.	I understand that money will continue to develop in a variety of forms in the future.

Summer 2

Consolidation and recap

VOCABULARY:

£ and p, cost, price, sell, total, choice, choose, customer, bank, value, need, want, earn, win, pocket money, chores, work, barter, change.



Lower Key Stage 2 (Year 3 and Year 4) Curriculum

Links with Friday Cafe

Autumn 1

Addition and subtraction with money (throughout the year)

Autumn 2

How to manage money

WAYS TO PAY		
I know that cash is only one way to pay for goods and services.	I can describe ways of paying that don't involve cash e.g. debit cards, credit cards, online payments.	I understand the reasons for using different forms of payment including the difference between debit and credit cards.
KEEPING RECORDS		
I know some different ways of keeping track of my money e.g. counting, keeping receipts.	I can plan and track my saving and spending by keeping simple records.	I understand why it is important to keep track of my saving and spending

Spring 1

Becoming a critical consumer

DECISIONS ABOUT SAVING AND SPENDING		
I know that the decisions I make about saving and spending my money can be influenced by, and have an impact on, other people.	I can take account of other people's ideas and opinions when making decisions about saving and spending my money.	I am beginning to understand that different people have different attitudes to, and feelings about, saving and spending money.
SPENDING AND SAVING PRIORITIES		
I know how to prioritise between needs and wants.	I can make spending decisions based on my priorities, needs and wants.	I understand that it may not be possible to have everything I want straight away, if at all, and that I may need to save money for things I want to buy in future.



Spring 2

Managing risks and emotions associated with money

USING ACCOUNTS TO KEEP MONEY SAFE AND TO SAVE		
I know I can keep my money in a standard and/or online bank account and what benefits this might have.	I can explain why I might use an account e.g. bank, building society, credit union.	I understand managing money can be complex and using an account is one way of making it easier e.g. receiving updates and statements.
LENDING AND BORROWING		
I know that if I don't have enough money I may have the choice to borrow, but that if I do I will have to pay it back.	I can explain why I might want to borrow money and how this might make me feel.	I am beginning to understand that I can pay for things without having enough money and that this has consequences e.g. I could get into debt.

Summer 1

Understanding the important role money plays in our lives

EARNING MONEY		
I know that there is a range of jobs – paid and unpaid.	I can describe different jobs that I might do to earn money when I am older.	I understand the reasons why some jobs pay more than others.
HELPING OTHERS		
I know why it is important to help others e.g. by donating to charity.	I can explain how my spending decisions can help support others, e.g. buying fair trade products, using charity shops.	I understand why I might, or might not, want to give money to help others.

Summer 2

Consolidation and recap

VOCABULARY:

Cash, cards, electronic payment, voucher, token, cheque, cashback, running total, estimate, record, receipt, essential, luxury, priorities, account, building society, credit union, charity, donation, fair trade, job, paid, unpaid, lend, loan, debt, planning, owe, borrow.



Upper Key Stage 2 (Year 5 and Year 6) Curriculum

Links with Friday Cafe

Autumn 1

Addition, subtraction and giving change (throughout the year)

Autumn 2

How to manage money

FOREIGN CURRENCY		
I know that different forms of money are used in other countries.	I can carry out simple calculations based on exchange rates.	I understand why it is important to understand other currencies, particularly when I am visiting another country.
SIMPLE FINANCIAL RECORDS		
I know I need to check and keep basic financial information e.g. receipts, bills, bank statements.	I can use simple financial information to plan and manage a basic budget and keep track of my spending.	I understand that planning my spending helps me to stay in control of my money.

Spring 1

Becoming a critical consumer

INFLUENCES ON SAVING AND SPENDING		
I know that advertising is used to persuade me to spend my money.	I can recognise when my choices around money are being influenced by advertising.	I understand why we should all be critical consumers, thinking carefully about how we use our money.
VALUE FOR MONEY		
I know that some things are better value for money than others.	I can make comparisons between prices when deciding what is best value for money, including for services such as electricity, phones and the internet.	I understand why making informed decisions will help me make the most of the money I have.



Spring 2

Managing risks and emotions associated with money

PROTECTING MY MONEY		
I know there are financial risks associated with spending money online e.g. scams and phishing.	I can describe some ways to keep my money and personal information safe when using the internet e.g. protecting passwords and PINs.	I understand some consequences of financial scams and how they might make me feel.
SAVING AND BORROWING		
I know what interest is and that it may be added to money I save and borrow.	I can explain some of the benefits of saving, and some of the risks involved in borrowing money.	I understand it is important to consider any risks and potential consequences before borrowing money, including the impact on my feelings and those of others.

Summer 1

Understanding the important role money plays in our lives

LINKS BETWEEN WORK AND MONEY		
I know that money to be earned is one factor which may influence choosing a job.	I can describe how having a job will allow me to achieve certain goals in my life including financial ones.	I am beginning to understand that the choices I make about work and money will affect my life.
WIDER COMMUNITIES		
I know that money is deducted from earnings to provide things we all need e.g. through taxes and National Insurance.	I can describe some ways in which the government uses money to provide for my needs and those of my local community.	I am beginning to understand why and how some of the money we earn supports the wider community.

Summer 2

Consolidation and recap

VOCABULARY:

Budget, income, expenditure, bill, bank statement, cash machine, currency, exchange rate, consumer, advertising, compare, cheap, expensive, sale, bargain, financial scam, phishing, password, PIN, manageable debt, unmanageable debt, interest, wages, salary, earning, deductions, tax, National Insurance.



Key Stage 3 (Year 7, Year 8 and Year 9) Curriculum

Links with school events and projects throughout the year, appropriate to classes.

Autumn 1

Calculations with money (throughout the year)

Autumn 2

How to manage money

FINANCIAL PAPERWORK AND BUDGETING

I know the meaning of the most important financial information included in official paperwork such as bank statements, pay slips and utility bills.

I can interpret information contained in financial paperwork and use it to plan, set, manage, track and adjust increasingly complex personal budgets.

I understand I need to take control of my money and alter my budget if my personal or financial circumstances change, or factors that affect everyone change e.g. economy, interest rates.

SAVING AND BORROWING

I know that the term 'credit' has two meanings; that on a credit card it means borrowing money (debt), but an account 'in credit' means that there is money in it available to be spent.

I can identify situations in which forms of saving and borrowing (e.g. credit cards, loans) are suitable options.

I understand that planned and unplanned borrowing are different types of debt, can be manageable or unmanageable, and that I have a responsibility to check the details of any borrowing arrangements I may enter into.



Spring 1

Becoming a critical consumer

ADVERTISING, PEER AND MEDIA PRESSURE		
I know some different ways in which companies and individuals may try to influence my saving and spending.	I can demonstrate ways to resist unwanted pressure to save or spend my money unwisely.	I recognise that being a critical consumer can help me make responsible saving and spending choices and that my choices may affect other people.
MAKING FINANCIAL DECISIONS		
I know that there are different ways to calculate value for money and that price is only one factor.	I can compare the overall cost and benefits of a range of goods and services by shopping around and using mental calculations, IT tools and comparison websites.	I understand that my concept of value for money may be affected by my personal preferences and attitudes to factors such as buying local, fair trade and ethical trading.
FINANCIAL PRODUCTS		
I know about some of the financial products that are/will be available to me as a consumer e.g. insurance, warranties, bank accounts, and I can read and understand the importance of 'small print'.	I know how to work out which financial products are best for my needs and circumstances and those of others, e.g. by considering interest rates, access to my money, account features etc.	I recognise the need to make informed choices about financial products, and know that sometimes I may need to seek help and advice to do so.

Spring 2

Managing risks and emotions associated with money

FRAUD AND IDENTITY THEFT		
I know how to recognise and avoid potentially fraudulent situations when dealing with my money, including how to protect my PIN/passwords and keep my card details and online identity safe.	I can take the necessary steps towards protecting my money/identity when undertaking financial transactions, including electronically.	I understand the emotional and financial impact that being a victim of fraud or identity theft can have on my life and those of other victims.
RISK AND REWARD		
I know that saving and investing money can increase its value and that there are risks associated with these rewards.	I can describe the relationship between risk and reward in different financial contexts e.g. saving, investing, borrowing and gambling, and how my emotions may drive my financial decisions.	I understand that poor decisions about money (particularly when borrowing) may lead to stress and anxiety which might contribute to problems with my health and well-being and in my relationships.
DIFFERENT TYPES OF INSURANCE		
I know that I can buy insurance to give me financial protection from different types of risk.	I can describe why insurance is important and identify situations where I might need different types of insurance.	I appreciate that I am responsible for the financial and emotional consequences of not being insured if things go wrong.



Summer 1

Understanding the important role money plays in our lives

CONNECTIONS BETWEEN THE WORLD OF WORK AND FUTURE ECONOMIC WELL-BEING		
I know the potential link between qualifications and earnings and how that might affect what I could get paid in different jobs or careers.	I can explain the role work will play in meeting my future needs and wants, how becoming financially independent will contribute to my overall well-being and how my priorities may differ from those of others.	I appreciate that the choices I make about my career and personal life will have financial implications e.g. living independently, continuing in education, being employed or self-employed.
PERSONAL FINANCE AND PUBLIC SPENDING		
I know that the government collects money through taxation and uses it to benefit the wider community e.g. via benefits and support for charities.	I can describe why taxation, public spending and support for others are necessary.	I understand the rights and responsibilities involved in financially contributing to society.
INVESTING IN MY FUTURE		
I know I can save or invest my money in the short-term to provide for my future (longer-term) needs and wants.	I can describe the benefits of long-term regular saving e.g. protection against unforeseen events like unemployment, to fund my future lifestyle.	I understand that I am responsible for my future financial security and can improve my own financial situation through the choices I make.

Summer 2

Consolidation and recap

VOCABULARY:

Credit (debt), credit card, debit card, transaction, fraud, identity theft, insurance, warrantee, utility bill, payslip, fair trade, ethical trading, local economy, small print, financial advice, comparison websites, risk, return, reward, investing, gambling, personal budget, economic well-being, public spending, taxation, (un)employment, financial security, welfare, benefits.



Key Stage 4 (Year 10 and Year 11) Curriculum

Links with school events Christmas Fair, Summer Fair and Enterprise Projects throughout the year, appropriate to classes.

Year 10 Certificate Introduction to Personal Finance

Year 11 Certificate Personal Finance

Autumn 1

Calculations with money (throughout the year)

Autumn 2

How to manage money

PLANNING AND BUDGETING

I know a range of ways to plan and keep track of my finances e.g. online and mobile banking, direct debits, standing orders, pre-paid cards, electronic transfers, statements, bills, budgets.

I can plan and budget for my current and future saving and spending, and show I can take a pro-active approach to managing my money by tracking my finances and adapting my plans if my circumstances change.

I understand the important role that budgeting plays in saving for unexpected emergencies such as becoming unemployed, and for items I cannot afford to buy now.

PLANNED SAVING AND BORROWING

I know which situations may require planned saving and planned borrowing, and that interest rates and my personal and financial circumstances will affect my choices.

I can calculate, evaluate and select the most appropriate saving schemes and borrowing arrangements for my personal and financial circumstances.

I understand why planned and organised saving and borrowing over extended periods of time can be useful tools in managing my money effectively, e.g. for larger purchases.



Spring 1

Becoming a critical consumer

CONSUMER RIGHTS AND RESPONSIBILITIES		
I know some of my rights and responsibilities as a consumer of goods and services.	I can describe how I can exercise both my rights and responsibilities as a consumer of goods and services.	I understand that people who are selling goods and services, including financial ones, do so to make money and that I have a responsibility to become as well informed as I can before making choices, e.g. by analysing the small print in agreements, or by using comparison websites.
USING INFORMATION AND ADVICE TO MAKE FINANCIAL DECISIONS		
I know some of the financial terminology that I need to understand to calculate value for money, including APR/AER and payment terms, some used in financial contracts, and some places I can go for financial advice.	I can describe different sources of financial advice e.g. banks, CAB, independent financial advisers, including how they may differ in terms of independence and reliability.	I understand the benefits of talking openly about my money in order to get help and advice about my financial decisions and my rights and responsibilities as a consumer.
COMPARING FINANCIAL PRODUCTS		
I know about a range of financial products that suit different needs and circumstances (including those for different cultures), and that financial institutions seek to make money from these products.	I can make direct comparisons between financial products, including interest rates and payment terms, and make informed decisions based upon my needs or those of others.	I appreciate that there is no one right answer when choosing a financial product; it depends on an individual's circumstances, preferences, values and attitudes.

Spring 2

Managing risks and emotions associated with money

AVOIDING FRAUD AND IDENTITY THEFT		
I know what steps to take should I fall victim to financial fraud or identity theft.	I can explain how to make safe financial transactions, including electronic ones, and how to minimise risks for example by tracking and verifying transactions.	I understand that it is in my own best interests to ensure that all my financial transactions are secure, and that I am responsible for the security of my personal and financial information.
MANAGING RISK		
I know that taking financial risks can have both positive and negative outcomes and that the level of risk I am prepared to take to gain financial rewards may be different from that of other people.	I can assess and manage different types of financial risk and reward e.g. different forms of borrowing, investing, gambling.	I understand that failing to assess and manage risk may lead to consequences affecting my financial future and my social and emotional well-being e.g. bankruptcy, financial exclusion.
INSURING AGAINST RISK		
I know that certain types of insurance are a legal requirement and that others are voluntary.	I can assess the different types of insurance that I, and other people, may need in a range of circumstances, e.g. car insurance, life insurance.	I appreciate the role insurance can play in maintaining my financial security and that of others around me, and how attitudes towards risk can change over a lifetime.



Summer 1

Understanding the important role money plays in our lives

WORK, INCOME AND DEDUCTIONS		
I know the difference between gross and net pay and about the important information contained on a payslip, and I know that there may be welfare benefits and allowances available to me.	I can estimate and calculate take home pay for different occupations and for people in different circumstances, including deductions such as income tax and National Insurance.	I understand the importance of checking my payslip and ensuring deductions are correct, and of finding out which welfare benefits may be available to me in certain circumstances e.g. if I am unwell, unemployed or looking for work.
RELATIONSHIP BETWEEN PERSONAL FINANCE AND ECONOMIC CITIZENSHIP		
I know the different taxes I must pay now and in the future and some of the ways this money is used by government through public spending.	I can explain how taxation and public spending affects me and others, and how I can have my say about how taxation is raised and spent by local and national government e.g. voting, campaigning.	I understand how my personal finances and public spending can be affected positively and negatively by the UK and global economy.
LONG-TERM FINANCIAL PLANNING		
I know there are different ways to save for the long-term and for my retirement, and the key facts about contributing to and benefiting from a pension, including through National Insurance contributions.	I can use my skills as a critical consumer to compare different options for long-term saving, including pensions, that I and other people may need in the future.	I understand the potential consequences for later in my life if I do not make long-term financial plans when I am young, including the relationship between National Insurance contributions and the state pension.

Summer 2

Consolidation and recap

VOCABULARY:

Direct debit, standing order, pre-paid card, current account, online banking, mobile banking, overdraft, APR/AER, contract, credit rating, financial advice, debt advice, payment terms, interest rates, short-term loan, bank loan, loan shark, bankruptcy, stocks and shares, economy, gross and net pay, VAT, National Insurance, financial planning, retirement, pension.