

Ashwell Primary School

PSHCE Curriculum

Economic Wellbeing Knowledge Organiser



Year 1 – Economic Wellbeing

Core Knowledge / skills to be acquired:

- Exploring how money is used by people.
- Exploring choices people make about money.
- To know that people use money to buy things, including things they need and things they want.
- To know that coins and notes are types of money and have different values. To know that notes are higher in value than coins.
- Listening to descriptions of professions.
- Thinking about questions they would like to ask others about their job. Describing what different people do in their jobs.
- To know adults have jobs to help others and to earn money.
- To know that skills are things that we can do well and that everyone has different skills.
- To know that different jobs need different skills.

Key Vocabulary:

- bank
- cash
- earn
- job
- money
- notes
- pocket money
- safe
- save
- skill
- spend
- value

Curriculum Enrichment / Cultural Capital Opportunities

Prior knowledge / skills this builds on (ELG):

What comes next (Y2):

- Explaining adult money sources.
- To know that many adults earn money by having a job.
- Identifying whether something is a want or need.
- Comparing and contrasting 'wants' and 'needs'.
- To know some basic needs for survival, such as food, water and shelter.
- To know that saving money is when we keep some money and don't spend it straight away.
- Identifying the main features of bank account cards.
- To know that a bank account is like a special place in a bank that keeps money safe until it is needed.
- To know that a bank account card is like a special key that unlocks a bank account to access the money inside

Year 2 – Economic Wellbeing

Core Knowledge / skills to be acquired:

- Explaining adult money sources.
- To know that many adults earn money by having a job.
- Identifying whether something is a want or need.
- Comparing and contrasting 'wants' and 'needs'.
- To know some basic needs for survival, such as food, water and shelter.
- To know that saving money is when we keep some money and don't spend it straight away.
- Identifying the main features of bank account cards.
- To know that a bank account is like a special place in a bank that keeps money safe until it is needed.
- To know that a bank account card is like a special key that unlocks a bank account to access the money inside

Key Vocabulary:

- bank account
- debit card
- diversity
- electronic
- equality
- prioritise
- skill
- survive
- transaction
- wages
- want
- withdraw

Curriculum Enrichment / Cultural Capital Opportunities

Prior knowledge / skills this builds on (Y1):

- Exploring how money is used by people.
- Exploring choices people make about money.
- To know that people use money to buy things, including things they need and things they want.
- To know that coins and notes are types of money and have different values. To know that notes are higher in value than coins.
- Listening to descriptions of professions.
- Thinking about questions they would like to ask others about their job. Describing what different people do in their jobs.
- To know adults have jobs to help others and to earn money.
- To know that skills are things that we can do well and that everyone has different skills.
- To know that different jobs need different skills.

What comes next (Y3):

- Considering pros and cons of payment methods.
- To know that we can pay for things using cash, a debit card, a credit card, online banking, and digital wallets.
- Discussing attitudes and feelings about money. Developing empathy in financial situations. Handling negative financial emotions.
- To know that money can cause us to have positive and negative feelings.
- Contemplating budgeting benefits.
- Planning and calculating within a budget. Reflecting on future job based on goals.
- To know that spending should be based on necessity, importance, and available budget.
- To know that budgeting is planning how to spend and save the money that you have available.
- To know that different jobs contribute to our society in different ways.

Year 3 – Economic Wellbeing

Core Knowledge / skills to be acquired:

- Considering pros and cons of payment methods.
- To know that we can pay for things using cash, a debit card, a credit card, online banking, and digital wallets.
- Discussing attitudes and feelings about money. Developing empathy in financial situations. Handling negative financial emotions.
- To know that money can cause us to have positive and negative feelings.
- Contemplating budgeting benefits.
- Planning and calculating within a budget. Reflecting on future job based on goals.
- To know that spending should be based on necessity, importance, and available budget.
- To know that budgeting is planning how to spend and save the money that you have available.
- To know that different jobs contribute to our society in different ways.

Key Vocabulary:

- account
- assumption
- budget
- career
- continuum
- digital trade
- fair trade
- feeling
- profession
- stereotype

Curriculum Enrichment / Cultural Capital Opportunities

Prior knowledge / skills this builds on (Y2):

- Explaining adult money sources.
- To know that many adults earn money by having a job.
- Identifying whether something is a want or need.
- Comparing and contrasting 'wants' and 'needs'.
- To know some basic needs for survival, such as food, water and shelter.
- To know that saving money is when we keep some money and don't spend it straight away.
- Identifying the main features of bank account cards.
- To know that a bank account is like a special place in a bank that keeps money safe until it is needed.
- To know that a bank account card is like a special key that unlocks a bank account to access the money inside

What comes next (Y4):

- Recognising value for money.
- Understanding differing opinions on spending.
- Exploring how to safeguard money effectively.
- To know that getting value for money involves considering the cost, usefulness and quality of items.
- To know that purchases can be influenced by needs, wants, peer pressure, and advertising.

Year 4 – Economic Wellbeing

Core Knowledge / skills to be acquired:

- Recognising value for money.
- Understanding differing opinions on spending.
- Exploring how to safeguard money effectively.
- To know that getting value for money involves considering the cost, usefulness and quality of items.
- To know that purchases can be influenced by needs, wants, peer pressure, and advertising.

Key Vocabulary:

- authority
- cabinet
- community
- council
- council officer
- diversity
- environment
- human rights
- local government
- protect
- reuse
- United Nations/UN
- Volunteer

Curriculum Enrichment / Cultural Capital Opportunities

Prior knowledge / skills this builds on (Y3):

- Considering pros and cons of payment methods.
- To know that we can pay for things using cash, a debit card, a credit card, online banking, and digital wallets.
- Discussing attitudes and feelings about money. Developing empathy in financial situations. Handling negative financial emotions.
- To know that money can cause us to have positive and negative feelings.
- Contemplating budgeting benefits.
- Planning and calculating within a budget. Reflecting on future job based on goals.
- To know that spending should be based on necessity, importance, and available budget.
- To know that budgeting is planning how to spend and save the money that you have available.
- To know that different jobs contribute to our society in different ways.

What comes next (Y5):

- Making and prioritising budgets.
- Discussing money risks and management. Implementing money safeguarding strategies. To know that they should be cautious about sharing financial information.

Year 5 – Economic Wellbeing

Core Knowledge / skills to be acquired:

- Making and prioritising budgets.
- Discussing money risks and management. Implementing money safeguarding strategies. To know that they should be cautious about sharing financial information.

Key Vocabulary:

- allocate
- borrow
- commitment
- expenditure
- impact
- income
- loan
- prioritise
- repayment
- risk

Curriculum Enrichment / Cultural Capital Opportunities

Prior knowledge / skills this builds on (Y4):

- Recognising value for money.
- Understanding differing opinions on spending.
- Exploring how to safeguard money effectively.
- To know that getting value for money involves considering the cost, usefulness and quality of items.
- To know that purchases can be influenced by needs, wants, peer pressure, and advertising.

What comes next (Y6):

- Evaluating the suitability of different career paths. Aligning career options with personal interests and strengths.
- To know that a career route is the path you take to have a particular career and the qualifications and experience you have to gain along the way.

Year 6 – Economic Wellbeing

Core Knowledge / skills to be acquired:

- Evaluating the suitability of different career paths. Aligning career options with personal interests and strengths.
- To know that a career route is the path you take to have a particular career and the qualifications and experience you have to gain along the way.

Key Vocabulary:

- earnings
- educational requirements
- expenses
- gambling
- responsibilities
- risks
- safeguard
- university
- valuables
- workplace

Curriculum Enrichment / Cultural Capital Opportunities

GOAL Sessions

Prior knowledge / skills this builds on (Y5):

- Making and prioritising budgets.
- Discussing money risks and management. Implementing money safeguarding strategies. To know that they should be cautious about sharing financial information.