



Counting money

Age range: 5-7

 **BARCLAYS** | LifeSkills



Session overview

Time	Key learning outcomes	Resources
30 mins	<p>By the end of the lesson, pupils will be able to:</p> <ul style="list-style-type: none"> Count physical money using paper coins and notes. Create a basic budget. Identify the difference between a need and a want. 	<ul style="list-style-type: none"> Counting money presentation slides. Counting money and Using money for shopping activity book. Counting money and Using money for shopping cut out template. Counting money animation.

This Counting Money lesson is a 30-minute session designed for pupils aged 5 –7. Pupils will help Anika to plan a vegetable patch for her school garden. There is also a follow-up lesson called [Using money for shopping](#) to continue pupils' learning around understanding the value of money, budgeting skills, and understanding digital payments.

These lessons help to provide a foundation for learning about the basics of budgeting and spending money. If you would like to move your pupils on to the next step, explore our suite of Money Skills lessons for pupils ages 7 – 11, beginning with [Samir's birthday budget challenge](#).



All the sessions align to the [Financial Education Planning Frameworks](#).

This lesson plan is designed to be used in tandem with a PDF containing interactive activity slides. Pupils can work individually or in pairs/groups depending on what suits your class best and there are stretch calculations for more able groups.

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There is Money Skills content to suit a range of ages and abilities – take a look at our 5-11, 11-14, 14-16, 16-19 and 19+ resources, which focus on topics such as attitudes to money, money management and risk, and financial independence.

Activity one

Counting money

1. Budgeting for the garden



- Show **slide 2** and begin the lesson by playing the [short animation](#) which introduces Anika.
- Pupils will hear about Anika's goal to plant and grow vegetables in her school garden. Outline to pupils that Anika needs their help to plan how to make this happen.

2. Counting money



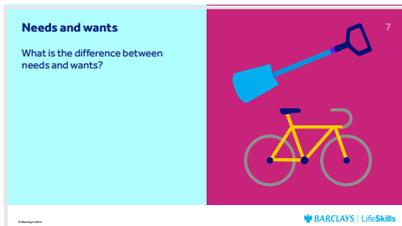
- Show **slide 3** and explain that each pupil/pair/group has £10 of pretend paper money to purchase items such as seeds or tools or both at the shop, to help Anika grow tomatoes, potatoes and carrots in her school garden. Using the paper coins and notes (cut out ahead of time from the template), guide pupils to count the paper money to check it adds up to £10.
- Show **slide 4** which features questions for pupils to answer, to get them interacting with the paper coins and notes, and thinking about the type of calculations they will need to make when they purchase items from the shop in the next lesson. If your group are more able, questions relating to more complex sums are displayed on **slide 5**.
- Once your pupils have completed the sums, explain that sometimes people use physical money, known as cash, and other times people use a bank card, or even a digital bank card on their phone when shopping.
- Once pupils have practised counting money and begun to understand how it's used, explain the importance of budgeting and how it helps a shopper make realistic choices and keep track of how much money they have and how much they are spending.
- Show **slide 6** which features the following definition:

A budget is a plan calculating how much money we have, how much we can spend on different things, and how much we can save for later.

Activity two

Needs and wants

1. Essentials (needs) vs non-essentials (wants)



- Show **slide 7** and ask pupils what they think the difference between needs (essential items) and wants (non-essential items) are.
- Show **slide 8** which explains the difference between them. Highlight to pupils that wants and needs can change over time depending on your situation.
- Either show **slide 9** or **slide 10** depending on which calculations you would like your class to complete and talk through the list of items on display that pupils could help Anika buy for the vegetable patch.
- Ask pupils for some suggestions on which items are essential (needs) to help Anika reach her goal of growing some vegetables, and which are non-essential (wants).
- Show **slide 11**, which indicates that some items are 'needs' but that some would be classified as 'wants' and explain why. You can also explain that buying items second hand, from someone in your local area for example, can be cheaper than buying items brand-new, which can help with needs versus wants decisions, particularly when working with a budget.
- On **page 3** in the activity book, there are two boxes, one labelled 'needs' and one labelled 'wants.' Ask pupils to briefly discuss with a partner two items they would put in each box. Then ask them to write the item names down in their workbook or draw images of the items in the box instead, depending on the pupils' abilities.
- After pupils have made their selections, show **slide 12** that will reveal which section ('needs' or 'wants') each item belongs in and explain why.

Activity two

Needs and wants (cont'd)

2. Planning within a budget



- Keep **slide 12** on the screen so that pupils can see which items they as a class have discussed are needs. Ask pupils to look at the budgeting template on **page 4** of the activity book. Briefly explain that a budget is the amount of money that you can spend. A budget is needed to keep track of how much money you have and how much you are spending, so that you don't run out of money.
- Explain that they are now going to help Anika plan which items to purchase for her vegetable patch. Remind pupils that Anika has £10 to spend. Pupils should buy at least 3 items (for more of a challenge, ask pupils to aim to buy 5 items) with the budget.
- Once they have decided which items they think Anika should buy, ask pupils to record these purchases on their budgeting template by outlining the items they plan to buy along with the price. After pupils have finished their calculations, ask them to share how much money they plan on spending and how much they expect to have left over, if any.
- Encourage pupils to budget wisely and not to spend all their money in one go. It would be a good idea to have some money left over in case Anika needs to buy additional seeds or materials later on.
- As pupils finish with their budgets, let them know that they will be going shopping in the next lesson to purchase everything they need to help Anika's vegetable garden be a success.

Summary

- To close the lesson, congratulate your group on their efforts in helping Anika plan a budget and ask the pupils if there is anything new that they have learnt from the lesson that they would like to share with the class.