



Coleman Primary School

Year 3 Spring 1 Knowledge Organiser

PSHCE—Financial Capability

Different payment methods



Cash

Credit card

Debit card

Essential and non essential expenditure

We can split expenditure into essential and non-essential. The essential things include things like paying for gas and electricity as well as the rent or mortgage on the house. Non essential spending includes things like holidays and meals out in a restaurant.

What we will know

To know where money comes from and different ways off spending it

To know that most people earn money through working

To know the different ways we pay for things

To know and understand how families/individuals manage their money

To know and understand how to spend money sensibly and how to keep a track of t this

Key Vocabulary: Financial Capability

Earn: to receive money for doing work	Cost : the price of something
Credit card: a card that allows you to pay for things with money you borrow	Budget: the amount of money you have to spend on things
Debit card: a card that allows you to pay for things with money in your bank account	Charity : a group or organisation that helps people in need

Most people earn money through having a job



fire brigade

ambulance service

coastguard

police

People earn wages from their jobs. This is normally paid into their bank account. They can then either withdraw it from a cash machine or a bank as cash and spend it or they can use a debit card to pay for things. The money is then transferred from their bank account to the place where they made their purchase from.



PSHE Skill Progression.

In Year 2 you learnt about.....Money in different contexts; Cash values; Money as a finite resource; Uses of money; saving and spending; How banks work;

In Year 3 you will learn about.....Sources of money; Saving and spending; Keeping track of money; Value for money; Impact of choices; Charities; Emotions.