

Money

Your child should be familiar with the following coins.



1 p



2 p



5 p



10 p



20 p



50 p



£ 1



£ 2

Money

Money Language

Pence	Value
Cost	Worth
Total	Change
Amount	Cheapest
Altogether	Expensive
How much	Dearest
Buy	Sell
£	p
Exact	



It is important that your child has an understanding of the relationships between the coins.

Example: A 20p coin is worth the same as two 10p coins.
A £1 coin is worth the same as 100 1p coins or two 50p coins

This is a good activity to do at home with your child. It is also good to point out to your child that the **size** of the coin is **not** always indicative of its **worth**.

Example: A 5p coin is smaller than a 1p coin but it is worth more!

In Year 3 children should be able to set out coins for a specific amount. Starting of with amounts within 5p, 10p, 20p 50p and progressing finally to £1.

Example: What coins would you give if something cost 10p?
There are different possibilities: 5p and 5p
ten 1p coins
five 2p coins etc....

It is also important that they can make an amount using the least amount of coins.

Example: What are the least amount of coins you would use to make 15p?
10p and a 5p.

Shopping



Children love to spend money and it is a fun way to help them become familiar and more confident with money. Set up a pretend shop pricing the items under 50 p.

*Shopping Activities with no change required (working within 20p/50p then £1)

In this activity the children should be able to give the correct amount for the item/s they have bought. It is good to allow them to buy only 1 item first and then move on to buying a couple of items. If you have priced the items low enough then the total should be within £1. Do not exceed the total of £1 unless your child is very confident with money and their mental maths skills. The aim of the activity is to increase confidence in working with money, to practice their mental maths skills and to have fun!

*Shopping Activities with change required (working within 20p, 50p then £1)

Children then need to be aware that they will not always have the exact amount of money in their wallet to pay for something and the concept of change needs to be introduced. Start off with low priced objects and allow them to have only a 20p coin in their wallet. They need to work out what change you have to give them back. They don't have to do this in their head, give them a white board or pencil and paper if they need it. It is in these activities that an understanding of the relationship between coins will help. If they know a 20p is the same as 20 1p coins it will help them to calculate the change. When they are confident calculating change from a 20p coin move onto a 50p then a £1.

*Calculating Change

To calculate change you can add or subtract.

For example; You buy a bar of chocolate costing 30p. You give the shopkeeper a 50p to pay for it. To calculate your change, you can either do;

$$30 + \underline{\quad} = 50$$

or

$$50 - \underline{\quad} = 30$$

The change you will get back is 20p.

What coins could the shopkeeper give you to make 20p?

For example; You spend 80p on a magazine and you give the shopkeeper a £1 coin to pay for it. To calculate your change, you can do;

$$80 + \underline{\quad} = \text{£}1$$

or

$$\text{£}1 - \underline{\quad} = 80\text{p}$$

You may find it easier to calculate this by changing the amounts all into pence, so;

$$80\text{p} + \underline{\quad} = 100\text{p}$$

or

$$100\text{p} - \underline{\quad} = 80\text{p}$$

The change you will get back is 20p or £0.20.

What coins could the shopkeeper give you to make 20p?

***Spending their money exactly**

Give your child a 20p coin and tell them you want to spend it exactly. What items from your shop would they buy? Encourage them to look for different ways they might do this.

The following page has priced items from a shop that you may want to use for some of these activities.



15p



12p



30p



40p



25p



10p



50p



£ 1



5p



20p

Money Questions

1. Draw the coins you would use to make 15p.

2. How many different ways can you make 10p?

3. How many different ways can you make 12p?

4. Make 23p using the least amount of coins.

5. Put out all the coins in order of their value from least to greatest.