Money matters

IN CONJUNCTION WITH COMMSAVE CREDIT UNION

NORTHAMPTON TOWN F.C. COMMUNITY

Make the most of your Money Matters booklet by downloading the Commsave Educates App!

With the app, you can unlock loads of fun and free learning activities about managing money. We've picked out some exciting lessons for you to try, which will help you build on everything you learn in this booklet.

Get started in three easy steps

Step one

Download the app by scanning the QR code

Step two

Create your account following the prompts in the app

Step three

You're ready to start learning.

Get stuck in and earn why you learn.

But here's the best part! As you learn, you'll earn points, and guess what? You can trade those points for real money to put into your very own savings pot!

So, dive in, learn lots, and enjoy your Money Matters adventure with us!

Money

Money is such a big part of everyday life and is something you will have to use forever.

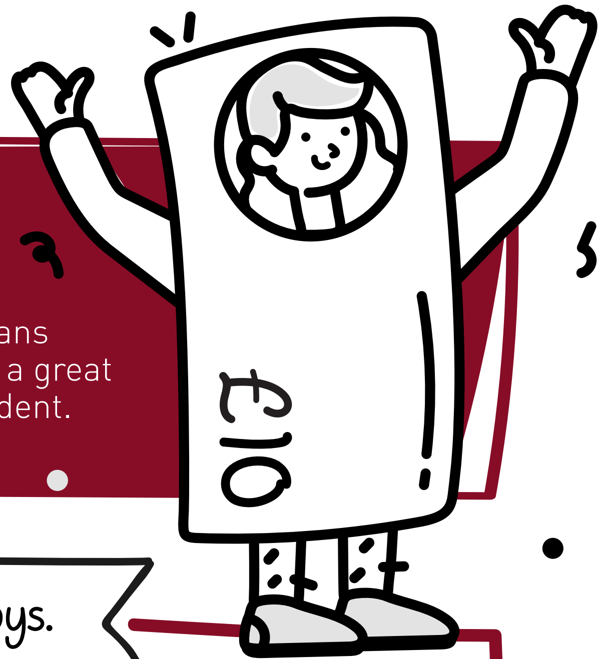
It's really important to understand how money works and get into good habits with money so that you can make money work for you when you are older. This booklet is designed to teach you about 6 really important aspects of money.

Each section will explain what each one means and will give some practice examples to help you solve real life money problems. You will also be asked for your ideas and how you can make money work for you now so you can get into good money habits.

Earning

Earning means that someone gives you money in exchange for something.

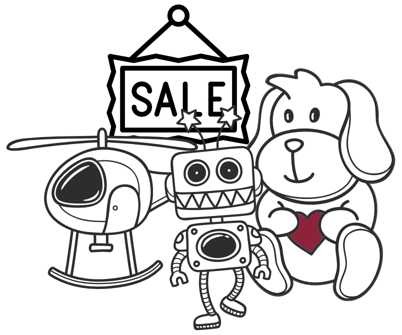
It is important to be able to earn money. This means that you can buy the things you want or need. It's a great feeling to earn your own money and feel independent.



Young People can earn money in various ways.

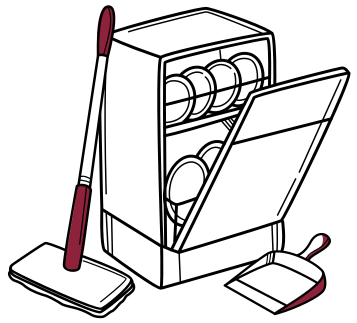
Getting a job

When you are 16.



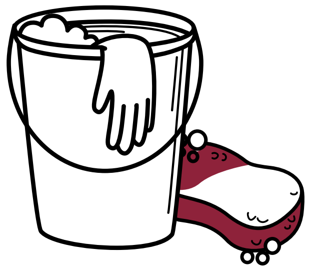
Selling things

Do you have any old toys? Could you sell them with the help of your parents/ carers?



Doing chores

A chore is a something that needs to be done in the house to help it stay clean, tidy and organised. Some young people get paid to help adults around the house.

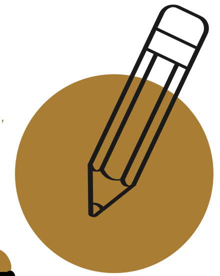


Helping people in the local community

Does an adult you know well need help in their garden or washing their car? Could you set up a little business?

REMEMBER you should only approach adults you know and only with the help of your parents/ carers at home.

Activities



In the grid below there is a selection of chores and how much you could get paid for them. Using the grid answer the following questions.

Put your washing away 75p	Empty the dishwasher 60p	Put your school things away at the end of the day 45p
Wash your football boots £1.25	Tidy your bedroom £1.50	Hoover and dust your bedroom £1.20
Carry in and unpack the food shopping 95p	Weed the garden £2.50	Wash the car £4.50

a) Which three chores would give you the most money?

01 ____________________

02 ____________________

03 ____________________

How much would you earn if you did all three?

b) If you emptied the dishwasher every day, how much would you earn in a week?

EXTRA CHALLENGE:
A month? ____________
A year? ____________

c) If you did all the chores, how much would you earn in a week? (Remember that some chores you will need to do more than once)

£____________

EXTRA CHALLENGE:
A month?
£____________
A year?
£____________

Now you know a bit more about earning. Let's think about how you can earn money in real life! Do you already earn money? If so, How?

- - - - - - - - - - - - - - - - - - - -

What would you like to earn money for?

- - - - - - - - - - - - - - - - - - - -

What ideas can you come up with for earning even more money?

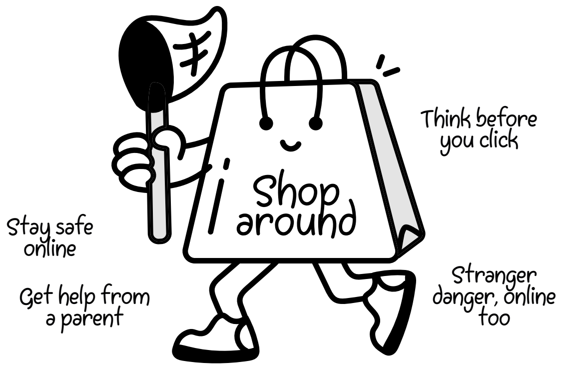
- - - - - - - - - - - - - - - - - - - -

Saving

Saving means that you don't spend all the money that you earn.

It is really important to be able to save money. It could be for something that you really want that is expensive. Or if you suddenly see something you want to do or buy, it's great to have some money already saved so you don't have to wait! Many adults wish they could be better at saving, so it's good to start practicing when you are young!

These are good habits that you can get into so you don't waste money

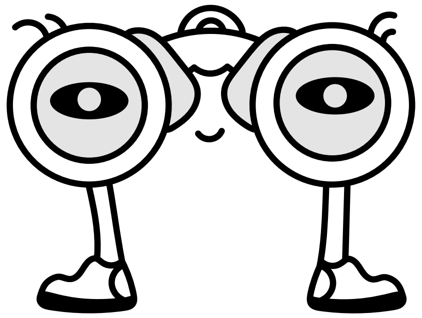


Complete research

So that you get the item you want for the cheapest price.

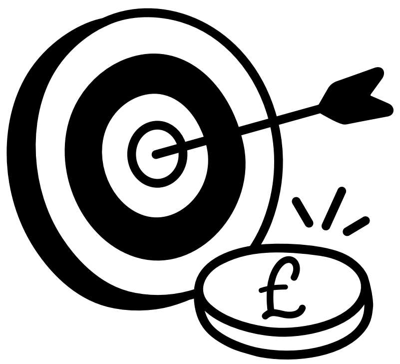
Wait a week

Before you buy something so that you know you really want it.



Look at what you have

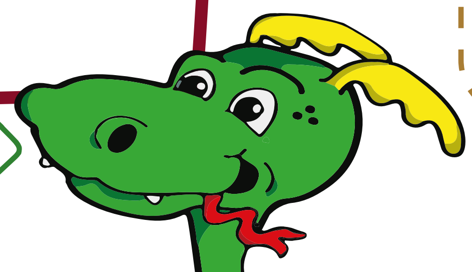
Before you buy. Do you have anything similar in the back of the cupboard? Do you have anything that can be repaired?



Set yourself

A savings goal.

Keep learning by completing the 'Different Types of Savings Products' lesson on Commsave Educates.



There are different ways to save money

- Put money into a money box or safe space.
- Have a special bank account that you put money in to keep it safe. Some accounts allow you to access your money anytime. Some of you may need an adult to give you permission or you need to wait to get the money so you aren't too tempted to spend all your money.

Activities

Real life saving problem.
Each week you are lucky enough to receive £1.75 in pocket money.

a) If you saved all your pocket money, how much money could you save in 2 months?

£________________

b) You want to buy a game for £35. How many weeks would you have to save for?

c) If you save 50% of pocket money each week how long would it take you to save a £20

Now you know a bit more about saving. Let's think about how much you can save in real life.

What saving habits could you begin?

01 ________________

02 ________________

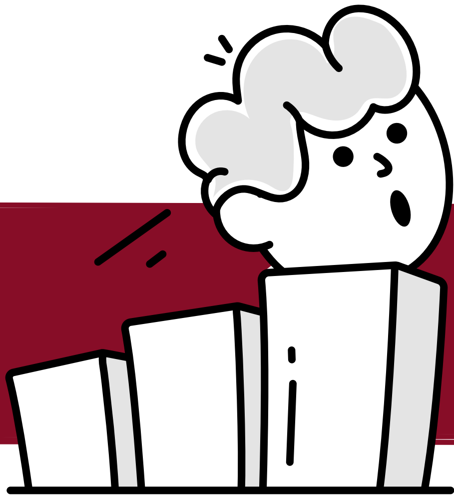
03 ________________

Do you have a saving goal?

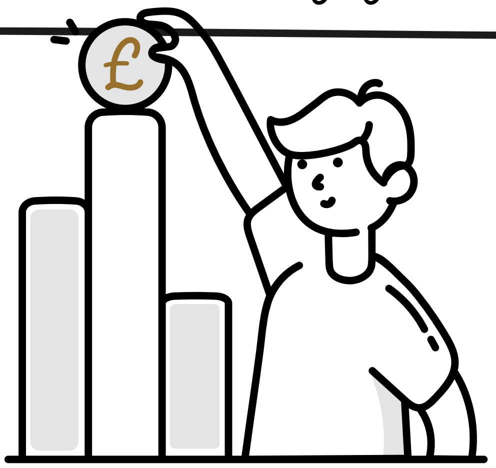
How could saving help you?

Investing

Investing is a way of using money you already have to make even more money! Doesn't that sound good!

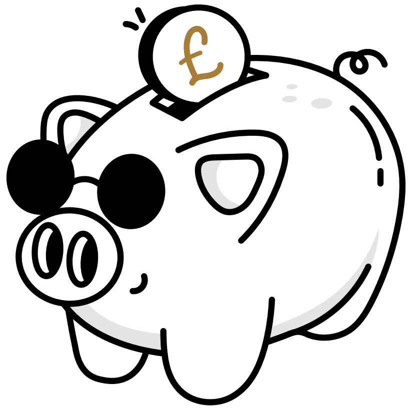


There are several ways you can do this



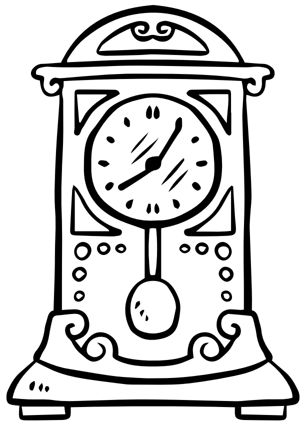
Stocks or Shares

When you are older you can buy stocks or shares in a company (Stocks and Shares basically means the same thing). This means that you own part of the company, when the company is successful its value increases so your shares are worth more. You can then sell them for more money than you paid for them. You have to be clever and choose a company that you think will do well! But be warned you could lose money too.



Savings account

There are many different ways of saving and as we discussed in the previous section you can put your money into a savings account. Some savings accounts encourage you to leave your money in their for longer by giving you interest. Interest is when a bank will give a percentage of the money you have in your account as a reward for using the bank.



Valuables or Antiques

Some people buy valuable items that they know will increase in value. This could be an antique, piece of art or sporting memorabilia. If you have the patience to wait you can sell the item in a few years for more money than you paid for it. Like stocks and shares you have to choose wisely. An item's value can go up or down!

Activities

Investing real life problems.
At your age the best way to invest your money is through a high interest savings account. Imagine that for your birthday you get £100 from friends and family.

a) On a money comparison website you find three savings accounts. One has an interest rate of 2%, one had 4% and one has 5%.

Which savings investment would earn you the most money?

2% 4% 5%

b) You choose the account that earns you 5% interest every month. How much interest money would be in your account after one month.

£______

c) How much interest would be in your account after 4 months?

£______

EXTRA CHALLENGE After 1 year?

£______

Now you know a bit more about investing, let's think about how you can invest your money in real life.

Do you have a savings account? If so, does it give you interest?

Do you own anything that you think is worth keeping because it could be more valuable in the future? E.g. a signed football shirt

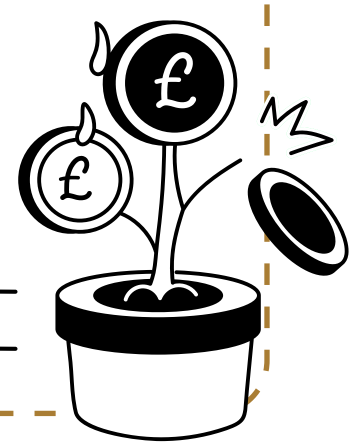
______

______

Can you think of a successful company that you could invest in because they will get bigger and more successful?

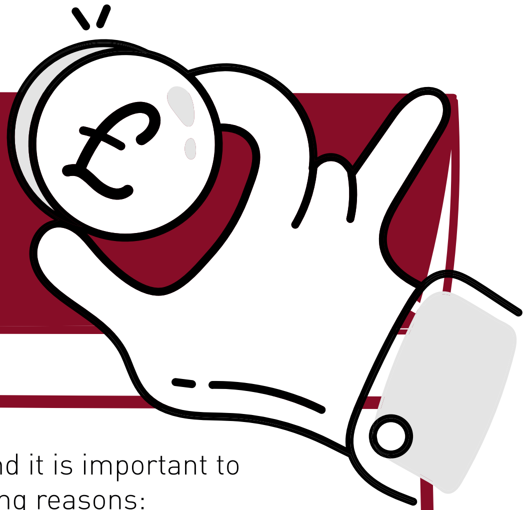
______

______



Spending

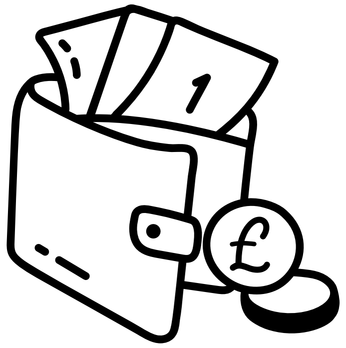
Spending can be the most fun part of having money! Spending means to buy the things you need or want.



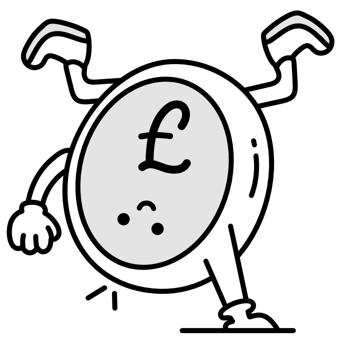
Shopping

Everyone has to go into a shop every day and it is important to know what you are spending for the following reasons:

In case the shopkeeper makes a mistake



So you know you have enough money



So you can get the best value.

Activities

Real life spending questions

Football cards £1.00	Pack of sweets £0.75p	Pack of scooter stickers £1.20

a) You have £5 how many items can you buy? You can choose any amount of any of the items but you only have £5.

01

02

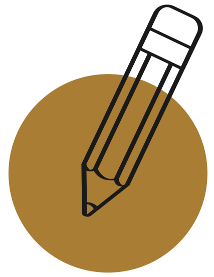
03

04

05

06

EXTRA CHALLENGE – what change will you have left?



Activities

You now see you can buy the items as a multi pack.

Football cards £1.00	Pack of sweets £0.75p	Pack of scooter stickers £1.20
Multi pack of 6 £5.50	Multi pack of 6 £3.00	Multi pack of 6 £6.75

b) Choose one item from the grid above.

How much do you save by buying a multi pack?

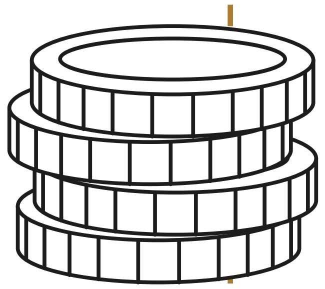
£

EXTRA CHALLENGE – Which item has the best saving on a multi pack?

Here is a list of prices for a scooter that you want to buy.

Shop 1	Shop 2	Shop 3
Scooter costs £150 but there is 10% off	Scooter costs £160 but there is 25% off	Scooter costs £130

c) Which shop would you go to buy the scooter?

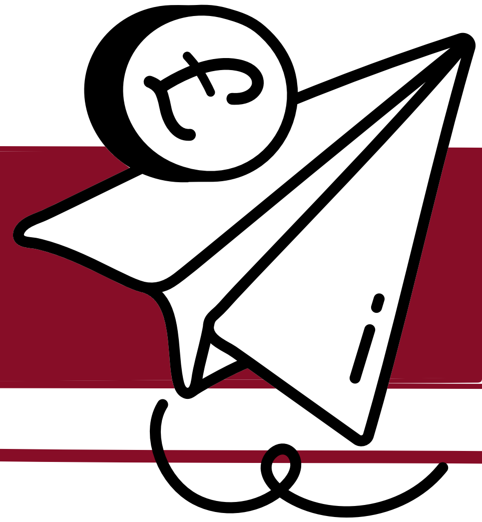


Now we know more about spending, let's think about your spending habits? Do you always look for the best deal before you go shopping?

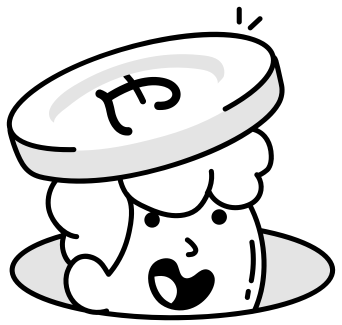
Do you try and work out if you have enough money before you buy something?

Borrowing

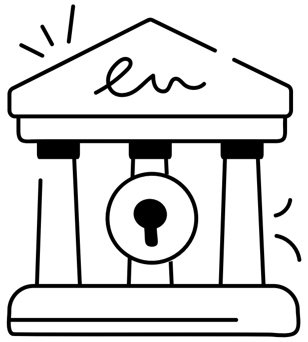
Sometimes people need to borrow money for an unexpected bill or for an item they suddenly need. This can be a positive thing but there are negatives too.



Who can lend people money?



Sometimes friends and family will lend you money. This is helpful but you have to know that you can pay them back otherwise you may have an argument and fall out about it.



Banks can lend adults money but they charge interest. This means that you pay them back more money than you borrowed.

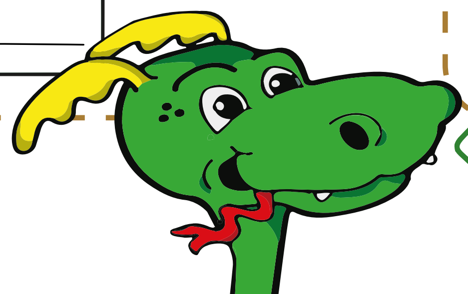
Activities

Real life borrowing questions

You have been selected to represent your school at your favourite sport, but you need to buy a new kit. The kit costs £50. A person close to you said they will lend you the money.

a) They ask for £5 per week back, how many weeks will it take you to pay them back?

£_____	£_____	£_____	£_____	£_____
£_____	£_____	£_____	£_____	£_____
£_____	£_____	£_____	£_____	£_____

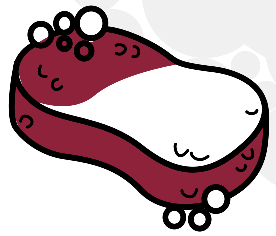


Try the 'Borrowing Money' pathway on Commsave Educates for more info on the key aspects of borrowing

Activities

b) You get £3 per week pocket money. If you give them half of your pocket money each week, how long will it take?

c) You want to pay the debt back quickly so you offer to wash your neighbours cars for £6. How many cars will you have to wash?

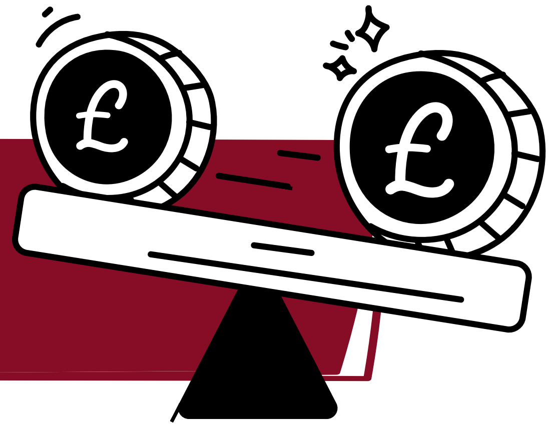


Now you know more about borrowing, let's think about borrowing in real life.

What are the positives and negatives of borrowing money? Write them in the grid below.

Positives	Negatives

Budgeting

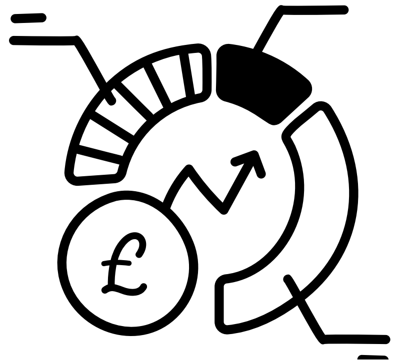


Budgeting is a really important life skill. People that are good at budgeting will always have enough money. The tricky part is sticking to your budget when there are always loads of exciting things to spend your money on!

What does budgeting involve?

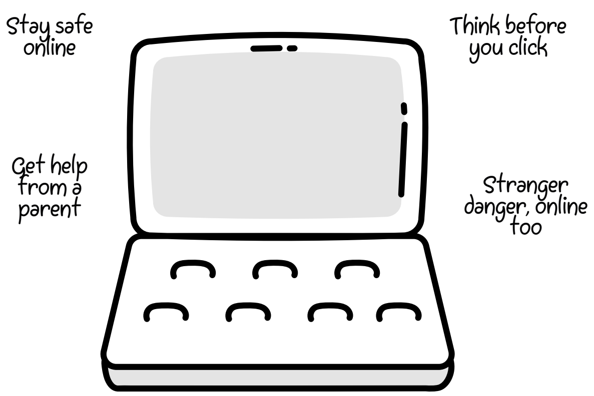
Planning

This means planning for what you need. Try to think of everything.



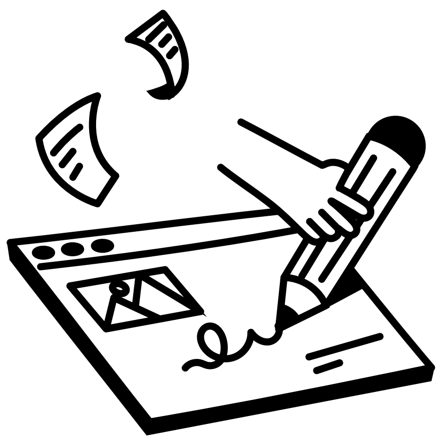
Tracking

Keeping track what you are spending your money on will help you budget in the future. It will also help you identify any areas where you may be wasting money.



Researching

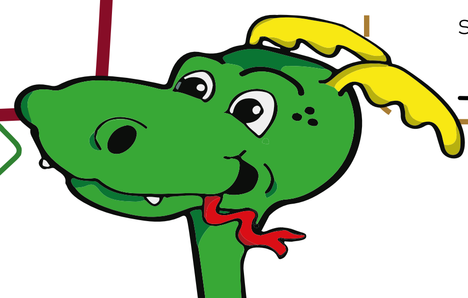
Researching the best deals and any upcoming offers will mean that you can get more for your money.



Record

Writing down a plan will help you stick to you budget.

Try the Budgeting 101 lesson on Commsave Educates to find out more



Activities

Real life budgeting question.

This is an open ended challenge as it's up to you what you will do. Use this page to write notes before you make your final choices.

You have £50 and you have to plan a trip for you and someone close to you.

a) Plan what you will do. Will you need to pay for transport, food, tickets or any extra equipment?

____

____

b) Track; think about another day out you have had. Were there any extra expenses that you didn't plan for?

____

____

c) Research what is the best deal? Are there offers? Are some companies cheaper than others?

____

____

d) Record; write down your budget for the day in the grid below and add it together to create a total.

Item	Cost

Total

Now we know more about budgeting, let's think about how budgeting can help you make the most of your money.

Think back and track what you have spent your money on in the last week or so. Are you happy with everything you have bought?

____

Is there something you want to do/ buy in the future? How can you use budgeting and saving to create a plan to be able to get it?

____

NORTHAMPTON TOWN F.C.
COMMUNITY

Community@ntfc.co.uk
01604 683726
Registered Charity Number: 1092502

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0303 0402 660
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