

# Swans Life Skills Summer 2

## What can we do with money?

### Where money comes from

Money can come from lots of different places, but it often comes from having a job. People get paid to do a job. This money is called their wages and these are paid on a certain date, often each month. The amount earned throughout a year from having a job is called a salary. Getting paid is one reason people have jobs, as well as the teamwork, satisfaction and sense of purpose jobs provide.

Key Vocabulary	Definition
bank account	Somewhere to keep money safe.
banknotes	A form of money. Banknotes come in values of £5, £10, £20 and £50.
coins	A form of money. Coins come in values of 1p, 2p, 5p, 10p, 20p, 50p, £1 and £2.
contactless payment	Using your debit card to pay for goods or services by tapping it onto a special machine. This can pay for amounts up to the value of £100.
debit card	A way of paying for goods or services. The debit card is linked to our bank account and uses money from this account to pay for things.
money	Something we use to pay for what we need.
need	Something we need to be safe, healthy and well.
online payment	Paying for goods or services on the Internet.
receipt	A record of what has been spent and when.
salary	The amount of money paid over a year for doing a job.
wages	The amount of money you get paid for doing your job.
want	Something we would like to have

### Keeping money safe

It is important to keep money safe so we can look after what we have. If we have coins or banknotes at home, we might need to store them in a piggy bank. If we need to take coins, banknotes, or a debit card out with us when we go shopping, we might take them in a wallet or purse. If we have larger amounts of money, we can save up by opening a bank account. This is somewhere safe to store our money for when we need it.



### Money and wellbeing:

How people choose to spend their money is a personal decision. It is important to remember that the decisions people make about what to do with their money and how they spend it needs to be respected, as this will be based on what is right for them and their family. Money may cause uncomfortable emotions if people worry about whether or not they have enough money for the things they need. If we are worried about anything at all, it is important to speak to a trusted adult about how we feel.