My Money Week
Secondary Toolkit

Involving and inspiring your school with My Money Week
My Money Week Secondary Toolkit

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My Money and My Money Week are initiatives created by the Department for Children, Schools and Families (DCSF) to support teachers to deliver effective schemes of personal finance education in schools; and in turn to help pupils become financially capable as they prepare for the financial challenges that await them in the outside world.

This year My Money Week runs from 29 June to 5 July. This toolkit aims to inspire teachers and their pupils to get actively involved with personal finance education and to make lessons throughout the week and school year relevant and fun for everyone taking part.

We’ve got loads going on in schools up and down the country, and this year The Saturdays, Mutya Buena, Sir Chris Hoy and Ben Fogle have all given us their support. You can find out more about their money management skills on page 12 and 13.

In the back of this booklet you’ll also find the My Money Week DVD which contains a short inspirational film to help you inform and engage your colleagues and pupils and prepare them for the week. You could show this film as the stimulus for a lesson, or present it to the whole school in an assembly.

My Money Week enables you to adopt a flexible approach and provides support and resources for a range of options. You can do as little or as much as you want to take part in the week. For example, if you are already confidently delivering personal finance education activities you may decide to focus on the assembly and DVD. Alternatively, you could simply use the lesson plan ideas and activity ideas provided to deliver valuable personal finance education outcomes.

The My Money Week Secondary Toolkit is part of a larger suite of free materials designed to support the teaching and learning of personal finance education for all pupils throughout primary and secondary school. For secondary schools the following resources are also available to download or order for free from www.mymoneyonline.org:

• **My Money: Financial Capability Handbook Pack**
  Separate subject handbooks for teaching personal finance education in PSHE education, citizenship and mathematics at key stages 3 and 4 that help to put personal finance into context for teachers and students.

• **My Money: Mathematics Resources** – Teaching units for delivering financial capability in mathematics at key stages 3 and 4

• **Interactive Online Game** – We’ve created an interactive game to help pupils learn about financial capability in a fun and engaging way. The game can be both played and used as a teaching resource for interactive whiteboards and is fully supported by teaching resources. Available online from www.mymoneyonline.org

Later in the year, the website will grow to include a financial capability profiling tool which is an effective way to assess your pupils’ knowledge, before and after their personal finance education activities.

Shortly before the week we’ll also be adding a ground-breaking online game. The game will be fully supported by teaching notes and will be compatible for use on your interactive whiteboards.

A recent survey showed that almost all pupils are concerned about money and are keen to learn more about how to manage it. There has never been a better time to equip pupils with the essential knowledge, skills and understanding about how to manage their money.

We hope this starter pack will inspire you to be creative with personal finance education and get your whole school engaged in My Money Week.

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1. pfeg research conducted online amongst 1,008 pupils aged 14-18 by EdComs between 6-18 January 2007
Aside from the obvious importance of developing financially literate and capable pupils as they move towards independent living and face important financial decisions, taking part in the My Money Week celebrity challenge and the My Money ballot gives your school the chance to have its say.

On pages 8 and 10 Sir Chris Hoy and the pop group The Saturdays pose some real life questions to the pupils and ask them to submit their answers on the My Money website: www.mymoneyonline.org. It’s as simple as that to join in the My Money Week celebrity challenge.

To get your school involved, all you have to do is work with either of the lesson plans and help your pupils to answer Sir Chris Hoy’s and The Saturdays’ questions.

“...find out both what young people know and would like to know…”

Once your pupils have come up with their own answers to Sir Chris Hoy’s and The Saturdays’ big questions they can each individually submit their answers at www.mymoneyonline.org. We’ll be posting answers on the website as they come in so you can see what teachers and pupils up and down the country think about personal finance.

Responding to the questions not only provides a dynamic context for the lessons suggested in this booklet it also means that you will be taking part in a large-scale event and a great way to measure the financial attitudes of young people in England, which could in turn inform the future development of resources to support personal finance education as an integral part of the curriculum.

My Money and the curriculum

The My Money resources, including this booklet, meet the objectives of the Economic well being and financial capability programme of study in the secondary curriculum: key stages 3 and 4 in PSHE education.

In particular, the pupils will review their own attitudes towards money, learn about personal budgeting and money management and consider social and moral dilemmas about how money is spent, for example what exactly is the difference between a need and a want?

In addition, there are numerous opportunities for pupils to develop their Personal, Learning and Thinking Skills, communication, numeracy, literacy and team working skills.

Differentiation

The lesson on page 8 is designed primarily for Key Stage 3 pupils, or Key Stage 4 pupils who are less able, while the lesson on page 10 may be more suitable for Key Stage 4 or more able Key Stage 3, or older pupils. However, both lessons are open-ended and may be enjoyed by key stage 3 and 4 pupils according to individual needs and abilities.

Activity Sheets are provided to reinforce the learning outcomes for each lesson.
My Money Week Secondary Toolkit
My Money Week assembly ideas

If you haven’t already warmed the pupils up to the idea of taking part in the My Money Week celebrity challenge, an assembly is a good opportunity to do so.

You could begin by sharing these statistics with the pupils:

A recent survey found that:
- Over half of England’s teenagers have been in debt by the time they are 17.
- Nine out of 10 teenagers worry about money on a daily basis.
- 51% of teenagers said they would like to learn how to control their spending.

My Money question time
- Begin by showing the pupils the DVD that is provided with your Money Week toolkit. This short film presents a range of opinions on various money matters from secondary-aged pupils and also puts My Money Week in a national context. It will help to prepare the pupils to think of their own money questions.
- You might like to share the celebrity profiles on page 12 and 13 with the pupils at this point. Ask confident pupils to prepare to read out the 60-second interviews and perhaps to add a couple of their own money questions.

Have a 10-minute My Money Question Time with the whole school or smaller group. Encourage debate about the following questions, and include any others you think are pertinent:
- What types of financial matters do you think you will need to plan for in the future?
- How important is saving to you? What does it mean?
- What would you be prepared to do without in order to save money?
- Does the idea of being in debt worry you?
- What else do you feel you need to know about managing your own money?

My Money ballot
Set up your assembly with ballot papers on each seat for the pupils to fill out yes or no answers to the following questions:
- Would you be prepared to do without your favourite luxury item in order to save money for the future?
- Does the idea of being in debt worry you?
- Do you think you will be in debt when you are 18?

Place boxes at the entrance and exit to the assembly hall and collect the ballot papers.

Alternatively, you could run the same vote in your class instead as a lesson starter, or set up one of the questions as a class debate, and simply record the figures as a show of hands.

Record the numbers of votes and submit the results online at www.mymoneyonline.org.

We will be gathering the information to build a bigger picture about young people’s experiences of money. Check the site a few weeks later to find out the results for the whole of England.

Strictly money
Explain the celebrity challenges (see pages 8 and 10) and encourage everyone to submit their answers, ideas and outcomes to the website and be part of the survey to see exactly what young people understand, think and feel they need to know about personal finances.

2 Taken from pfeg research conducted online amongst 1,008 pupils aged 14-18 by EdComs between 6-18 January 2007.
For schools wishing to integrate My Money activities into subjects across the curriculum, or who choose to include My Money Week into the teaching and learning programmes of different departments or faculties across the school, here are some starter ideas.

For more inspiration see page 18 for useful website links and further recommended resources.

**English**
- A debating lesson: pupils could be asked to debate a wide range of financially-based issues. For example, ‘Credit cards – a modern day menace or a necessity of modern life?’ What is the view of the whole teaching group?
- A writing lesson: pupils could write about the positive and negative effects of money on their family life.
- Speaking and listening: prepare a presentation about the importance of understanding and managing your personal finances and deliver it to a younger audience, or the school governors.
- Use the 60-second celebrity interviews as a basis for writing an article about ‘money choices’ with someone who you think is ‘good with money’. What does that phrase mean? Does it mean being a big spender, someone who is thrifty, a philanthropist or someone who believes that ‘love of money is the root of all evil’?

**Mathematics**
- **Take the Apprentice International Challenge:**
  Make one third of the group stallholders and two thirds of the group shoppers. Give your stallholders a range of products to sell e.g. one selling fabric, another electrical goods, another food etc. Give your shoppers a list of ten items to buy and set an overall budget. The challenge for the stallholders is to make as much money as possible from selling their goods. For the shoppers the challenge is to spend as little as possible whilst still buying all the items on the list.
  The mathematical challenge could be increased by using wild cards such as “Newsflash – VAT rate changes to x%”, or “Sale starts – all products discounted 15%.”
- What kind of costs are involved in promoting a band or artist to celebrity success? Ask the pupils to prepare a breakdown of everything which they think needs to be done and to research costs. For example, how much to hire a sound studio for a day, what’s the cost of a full page advertisement in a music magazine or newspaper?
  Pupils could also examine how much income the band or artist gets from a gig at a large venue such as the O2 arena after promoters’ fees and other costs have been met. Pupils could then choose suitable graphs and charts to display their results.

**More**

For more mathematics lesson ideas visit www.mymoneyonline.org and order or download a free copy of the *My Money: Mathematics Resources*. 
My Money aims to promote the financial capability of children and young people in order to leave a lasting legacy.

ICT lessons present a perfect opportunity for including personal finance education in lesson time.

**ICT**

- Using a spreadsheet, manage your travel money for a trip abroad. Create a list of needs and wants including everything from tunes for your MP3 player to suntan lotion. Working with a budget of £25 work out how much of each item you can take to make sure you don’t blow your budget. Extension tasks could include planning a family holiday to Barcelona. The budget is £800. Pupils can work out every aspect of the holiday including travel to and from Barcelona, accommodation options, food budgets, insurance etc.

Can the pupils change their budgets to include:

- A minimum of a three star hotel
- Two children under 10 years old
- One child under 10 years old and one teenager.

Modern foreign languages

- Plan your first independent visit to Paris for a weekend:
- Find out how much it would cost to go to Paris and stay in a hostel or a student-friendly hotel.
- Write an email in French enquiring about costs and types of rooms available.
- Research and compare the relative costs and convenience of travelling by Eurostar or flying.
- Outline a plan of how you will spend your weekend using local transport maps and guides where possible.
- Can you prepare a budget that shows it can be done for less than £300?

See the My Money Week All Week Long planner on page 17 for more inspiration.
My Money Week celebrity challenge: Key Stage 3 Lesson Plan

After achieving his ambitions and winning three gold medals in the Beijing Olympics in 2008, Sir Chris Hoy is doing pretty well at the moment. But many young people don’t fare quite so well. No matter who you are, or where you come from, life is full of surprises.

Challenge the pupils to think about life’s financial ups and downs, and to answer Sir Chris Hoy’s question below:

“Life is full of surprises. Many people have had surprises that have cost them money, rather than make them richer. What do you think you will need to plan for in the future?”

Objectives
• To recognise that lifestyle choices can have both positive and negative financial outcomes.
• To gain an understanding of the implications of personal financial decisions both now and in the future.

Learning outcomes
By the end of the lesson pupils will:
• understand that financial decisions are more about circumstances and personal choices than right answers
• be able to consider the likelihood of events affecting personal money
• have explored attitudes to priorities, needs and wants for later in life.

Resources
Each pair of pupils will need the Fly or Fall template on page 9, a dice and a counter. You can enlarge the template if you wish.

Note: Fly or Fall is a board game that works along the same lines as Snakes and Ladders.

Whole-class starter activity (5 minutes)
To establish the pupils level of understanding about the importance of financial planning you could ask them the following questions and list their responses on the board:
• How many of you have a part-time job?
• How many of you get pocket money?
• What sort of decisions do you have to make about your money?
• Do you save up for special purchases?
• Do you think ahead about how much money you’ll need for something?

Main activity (30 minutes)
• As a whole class, ask for ideas about key life events that might have financial implications e.g. staying on in education or training, getting a job, buying a car, getting married, buying a house etc.
• Encourage the pupils to think of negative as well as positive possibilities e.g. being made redundant, a slump in house prices or an economic downturn.
• Working with a partner and using some of the ideas that arose from the whole-class discussion ask the pupils to fill in ‘life events’ on the Fly or Fall template.
• There will probably be some debate as to whether an event counts as a ‘fly’ or a ‘fall’. For example, some might say buying a new car is a ‘fly’ move, whereas others might argue it is a waste of money and should be a ‘fall’. This type of debate is a key part of the learning process.
• Once the pupils are happy with the placement of their events they can then play the game.

Plenary (15 minutes)
• Encourage the pupils to feed back their key discussions and debates about negative and positive financial decisions – were there more ‘flies’ than ‘falls’ for example? Which life events do they think might cost them most/least money? How can they plan for them?
• Do the pupils agree with the celebrity statement that life is ‘full of surprises’? What have they learnt about financial planning for events that are likely to happen to them now and in the future?
• Ask the pupils individually, or appoint a group of students to collate their ideas and submit them in a few sentences online at www.mymoneyonline.org to be part of the My Money Week celebrity challenge. Check the site at a later date to see if you can spot your answers.

Extension activities
• In addition to the extension question at the end of the Fly or Fall game, more able or older pupils could devise a variation of the game by adding in ‘choice cards’ at places where there is a possibility of a ‘fly’ or ‘fall’. For example, if they land on a space where they buy a car they could play a choice card giving them the option of buying a brand new car, a good quality second-hand car or an old banger. If they choose the brand new car or the old banger they have to go back some spaces, and if they choose the good quality second-hand car they go forward.
Activity Sheet: Fly or Fall

Following class discussion, fill out the five gaps for 'life events', making positive events 'fly' and negative events 'fall'.

<table>
<thead>
<tr>
<th>'Fly' events:</th>
<th>'Fall' events:</th>
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<tbody>
<tr>
<td>A</td>
<td>A</td>
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<td>B</td>
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<td>C</td>
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<td>D</td>
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<td>E</td>
<td>E</td>
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</table>

When you’re done you’re ready to play: place your counters at square 1 and take turns to roll a dice and move along the board. First to the top wins!

Extension question: Suggest ways in which a ‘fall’ could be turned into a ‘fly’ or vice versa.
My Money Week celebrity challenge: Waste not, want not? Key Stage 4 Lesson Plan

Encourage the pupils to rise to The Saturdays’ challenge to help them examine their spending habits. At the end of the lesson the class will be able to submit their responses online at www.mymoneyonline.org and they’ll be posted on the site so that a nationwide picture of young people’s attitudes to money will emerge.

Share this insight into The Saturdays with the whole class:
The Saturdays love to shop! Recently, they’ve been asking whether they might have been buying stuff that they don’t really need. Do you always need the things you spend your money on?

Their questions to the pupils are:
• Do you often spend money on things you don’t really need?
• How do you know?
• Any ideas on how you can work out what or how to spend your money on the things you really need but still have some left to enjoy yourself?

Objectives
• To explore the differences between a ‘need’ and a ‘want’ and to be able to critically assess the value of consumer goods the pupils might buy.
• To understand the decision-making process involved in financial planning.

Learning outcomes
By the end of the lesson pupils will:
• understand how costs accumulate over time
• be able to balance income and expenditure via budgeting
• have explored attitudes to financial implications of personal life choices/priorities.

Resources
Each pair of pupils will need a copy of the activity sheet on page 11 which includes a copy of The Saturdays’ bank statement for the previous week, and a copy of The Saturdays’ diary for the following week. They may also need calculators.

Whole-class starter activity (10 minutes)
• Ask the pupils to think of five things they can’t live without. Give them a maximum of three minutes to do this.
• Encourage them to feed back their ideas to the whiteboard. There is likely to be a mixture of responses ranging from things like food and water to other items like MP3 players, computer games or television. This range of response is to be encouraged.
• From there, as a class, ask the pupils to identify which items are real needs and which are actually wants. Encourage them to create a whole-class definition of the difference between a need and a want.

Main activity (30 minutes)
• Explain that the pupils will be looking at The Saturdays’ bank statement from the previous week because they got themselves in a bit of trouble by overspending early in the week and going into their overdraft. Ask the pupils to identify where they think that the group went wrong.
• Using The Saturdays’ diary for next week ask the pupils to help them plan a budget that will allow them to have some fun and spend money on things they want, but will still give them enough money to be able to do the things they need to do, including getting to the film or recording studio.

Plenary (10 minutes)
• Encourage the pupils to feed back their decision-making process. Was it difficult to set a budget? How hard was it to decide which wants The Saturdays’ couldn’t have?
• How do they feel now about The Saturdays, questions? How will they respond to them?
• Ask the pupils individually, or appoint a group of pupils to collate their ideas and submit them in a few sentences online at www.mymoneyonline.org to be part of the My Money Week celebrity challenge. Check the site at a later date to see if you can spot your answers.

Extension activity
• Some pupils will be able to produce a personal budget for the month showing any money they might receive and any outgoings they know they have coming up. They can produce a list of needs and wants for the month and budget accordingly.
Help The Saturdays budget

The Saturdays have to plan for a forthcoming tour and must decide how much to spend on each of the items needed to make the tour happen. Can you help them choose which items they should spend their money on?

Create a budget plan for one of the group that will help them to:

- meet their needs
- set a budget for some or all of their wants
- ensure that they stay within their budget

**June 2009**

29 Mon  
- go on Photoshoot with the girls  
- Lunch & shopping  
- Set new tour outfits block

30 Tues  
- Rehearsal (all day)  
- Dinner out with girls to go through tour schedule  
- Cinema trip

2 July  
- Need New Outfits  
- For interview with press

**July 2009**

1 Weds  
- Shopping - new outfits for video shoot  
- Book personal trainer for tour

**Budget plan**

<table>
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<th>Need or want?</th>
<th>Budget</th>
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<td>Want: could eat at home</td>
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<tr>
<td></td>
<td></td>
<td>Need: image is a key part of The Saturdays’ business</td>
<td>£220</td>
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<td>30th</td>
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60 Seconds with The Saturdays
Frankie, Mollie, Rochelle, Una & Vanessa talk to us about the band and their spending habits.

What is the most exciting thing about being in The Saturdays?
Rochelle: Performing every day and getting to experience amazing things.
Frankie: Getting to go on tour and perform live for the fans.

What age did you know you wanted to be in a pop band?
Vanessa: I always knew I wanted to sing since as long as I can remember, it didn’t matter whether I was in a pop band or not. I was always going to sing no matter what, I’m just lucky enough to have this opportunity.
Rochelle: Frankie and I were in S Club Juniors and it has prepared us for this a little bit. You could say we were born to be in a band.

You’re doing the job you love and also earn good money. What’s the best thing about earning lots of money and how important is saving to you?
Vanessa: We don’t earn lots of money yet. But saving is so important (and I’m not very good at it!)
Rochelle: We haven’t made loads of money yet. I have always tried to save a quarter of my monthly wages.
Una: We don’t earn lots of money yet, it’s still early in our career, but we are working really hard so hopefully one day it will really pay off. Saving is very important for a rainy day. I’ve just bought a car, but still have to make sure I have enough put aside to pay my rent and bills each month.
Mollie: I’ve always been taught to be really sensible with money by my parents. It’s really important not to spend beyond your means.
Frankie: I do try to save but it’s really hard. I’m trying to save to buy my own place but I still manage to treat myself now and again.

When you are able to get away from your hectic working schedule, where do you like to go on holiday? Do you spend a lot on your holidays?
Vanessa: I would love to go anywhere exotic. But I haven’t been on holiday in ages.
Rochelle: The last time I went away was two years ago, but I’ve heard the prices of holidays have really gone up.
Una: I haven’t been on holiday in two years either. I do spend a lot on holidays, but I don’t overspend to the point where I regret it later.

Mollie: I recently went away to Euro Disney which was great but I’d like to go somewhere hot next time. Whenever I get some time off to do it.

What do you spend most of your money on?
Rochelle: Shopping! Mollie: She loves shopping. She’s terrible!
Rochelle: A little bit too much, I think my bank balance hates it.

Now that you’re successful pop stars, do you give any money or time to charities?
Rochelle: Comic Relief, of course, as well as Jo’s Trust (cervical cancer awareness) and Richard’s House (a children’s hospice)
Una: Comic Relief was a wonderful experience. I’m really looking forward to doing more like that.
Frankie: Comic Relief was a great opportunity and opened up my eyes to so many different causes out there.
Mollie: Go Comic Relief! It made me realise just how fortunate we are. With The Saturdays we’ve had the opportunity to perform at various different charity events including The Children Champions in association with Barnados.

60 Seconds with Mutya Buena
The singer talks money.

What was your first job, and how much did you earn?
My first ever job was being part of the Sugababes from the age of 12, but we didn’t release anything until I was 15, I can’t say how much I earned.

What did you do with your money as a child?
I spent it all on music.

You’ve sold over 5 million records – does this mean you carry lots of cash around?
I prefer to use my debit card rather than carrying cash. I don’t like having much cash on me. I usually only carry about £30. By using my debit card as opposed to my credit card I know that the money will come straight out of my account, so I am not in danger of getting into debt.

Do you feel that you’re good with money?
I feel that I am careful with money now and have been much more sensible since I had my daughter as I have to think about her future.

What’s the best investment you’ve made?
Buying houses for my daughter and I to live in.

Who gives you the best financial advice?
Definitely my parents.
Financial decisions made early in life can have significant consequences for future economic wellbeing.

60 Seconds with Ben Fogle
The TV star and adventurer lets us know how he handles his money.

What was your first Job, and how much did you earn?
My father used to pay me £5 each week to clean out the kennels in his veterinary surgery when I was about ten, but my first proper job was as an ice-cream scooper at Haagen Dazs in London’s Covent Garden. I was 17 and I earned £3.25 an hour.

How much cash do you carry on you?
I always buy things with my debit card when I can. I don’t like having large amounts of cash on me, it makes me feel uncomfortable. I usually have at least £10 in my pocket for emergencies.

What’s the best investment you’ve ever made?
Definitely my flat in West London. It was a small one-bedroom flat on the ground floor. The value went up considerably. I’ve sold it now, and used the money to buy a house with my wife. I’m a big believer in property as an investment. It’s probably the only investment I have.

What do you spend most of your money on?
Inca, my dog! She must be the most expensive dog on the planet. It costs me one pound to park in Hyde Park to walk her. She has two walks a day so that’s more than £700 a year. Plus she developed epilepsy and her drugs cost me £5,000 a year. Luckily I took out insurance which helps with the cost. She is definitely worth it though. If for nothing else, she’s the reason I met my wife Marina – we were both walking our dogs in the park.

Do you think you ever waste your money?
There’s definitely room to improve. I belong to a gym and two private members’ clubs, but I hardly find the time to go to them.

What was your most indulgent purchase?
My camera, I love to have a good quality camera when I travel to take pictures of the amazing sights I see on my travels.

60 Seconds with Sir Chris Hoy
The four-time gold medal-winning Olympian shares his story...

How did you first get into cycling?
It was actually the film E.T. - the BMX scenes were fantastic. I pestered my Dad into taking me along to the local track at Danderhall where I saw all these kids having terrific fun. That was it, I was hooked and it all sort of spiralled from there.

How old were you when you got your first bike, and how much did it cost?
I was six when I got my first bike. My parents bought it for me for a fiver from a jumble sale in Edinburgh. My dad re-sprayed it black. It was much better value than buying a new one from the shop and with the money saved I was able to buy a pair of BMX handlebars.

You won three gold medals in the Beijing Olympics, how could you afford to get into serious cycling?
Before I got involved in track competitions, I used to race BMX. I competed in lots of competitions across the world between the ages of 7 and 14. I received some sponsorship during this time, which wasn’t a lot but it helped go towards my travel and accommodation expenses, and to kit me out in all the gear I needed.

Can cyclists earn as much money as other sports stars such as footballers?
Footballers get much better financial rewards. But if you command that sort of salary then you must accept everything else that goes with it. Cyclists are definitely the poor relation. We’re not wealthy, and we don’t drive around in Ferraris. It’s nice that I can be the best in my chosen field and still have a normal life.

As an Olympic athlete, who pays your wages?
British Cycling receives National Lottery funding, but most of this money goes on equipment and coaching. I now get sponsorship deals which have made me much more financially secure.

What do you spend your money on?
If there is anything left after I have paid my tax and my bills, I like to treat myself to the odd holiday once or twice a year, and I also enjoy going to nice restaurants with my girlfriend.
Case Study 1: Bullers Wood School, Chislehurst

Mobiles, maths and money

Making it real and relevant is key to effective personal finance education. At Bullers Wood School, Lynette Bromfield chose a topic close to every teenager’s fingertips – mobile phones.

The lesson was just one of a number of activities offered to pupils during an ‘off timetable’ day. For Year 10 pupils the curriculum focus was mathematics.

At the beginning of the lesson, the pupils completed a group questionnaire. The aim was to gain an understanding of the huge number of mobile phone tariffs and payment methods currently on the market.

The pupils then analysed the data to show the most and least popular tariff and payment method. With the use of real mobile phone adverts to collect information on prices the pupils made informed decisions about the total cost of choosing each phone.

In groups, the pupils designed their very own BWST (Bullers Wood Student Tariff) that incorporated the most popular tariff systems and payment methods.

By the end of the lesson the pupils hadn’t even realised they had just taken part in a mathematics lesson. They had successfully analysed and interpreted large sets of data to find patterns and exceptions and made accurate mathematical diagrams, graphs and constructions – thus linking the curriculum to a real life situation and enhancing their learning.

Lynette said, “It felt really refreshing to deliver maths in a context that the pupils could associate with and use in their future lives.”

Do it yourself

Step 1 – Do some market research to find out how people use their phones – is text messaging more common than making calls?

Step 2 – Research and compare different mobile phone tariffs.

Step 3 – Challenge the pupils to design their very own affordable tariff that includes the most popular systems and payment methods.
Case Study 2: Sir William Romney School

In Gloucestershire the Healthy Schools Team supported teachers to develop a unit of work for personal finance education which could be delivered as a scheme, one-off lessons or as an activity day. Tanith Lynham of Sir William Romney School trialled the lessons with her year 9 pupils.

The learning objectives centred around the themes of:
- Learning to budget.
- Understanding how income affects lifestyles.
- Understanding how through earning we actively contribute to society (tax/civic participation).
- Understanding how the value of material goods varies depending on circumstances.
- Understanding how our spending impacts globally.

“We knew that pupils had difficulty in appreciating the value of salaries as their experience of income meant that £4 an hour seemed fantastic. So we decided to link the budget activity to television soap characters in order to help them make the links between what sort of job might result in the purchasing powers they wanted. We also felt that by linking a tax activity to the budgeting experience pupils would have a greater understanding and appreciation of why it is important to be aware of how the government spends their money.”

The pupils were asked to rate the importance of material goods in their life. They were asked to reassess their choices in the light of changed circumstances to see that what we really value may not always be bought by money.

Teachers also wanted a unit that would consider the impact of branding and identity on individuals’ purchases. The work focussed on the positive and negative impacts of ‘buying an identity’ and belonging to a group.

The pupils then looked more closely at the impact of their spending habits environmentally and socially. They followed the life of a pair of jeans, put clothing companies on trial and were given a virtual budget to see if they had now become ethical shoppers or had decided to remain loyal to their brands.

All these activities are available through your pfeg consultant. To find out more visit www.pfeg.org.

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Do it yourself

Step 1 – Discuss with the class: ‘What is the real cost of a bargain?’

Step 2 – Investigate the financial distribution involved in producing an item for the global market, for example food and clothing from a developing country.

Step 3 – Go to the Fairtrade (www.fairtrade.org.uk) website and ask the pupils to work towards a three minute presentation on Fairtrade and the benefits this has to the producer/grower.
Preparing for the financial complexities of the world of work is a momentous task for today’s teenagers. If they also happen to be a teenage mother acquiring personal finance skills is vital. So, when Moat House School Pupil Referral Unit (PRU) in Stockport was planning a ‘Preparation for Working Life’ course, a personal finance education day came top of their list.

At the Stockport PRU, the majority of pupils will be going to college and will qualify for an Education Maintenance Allowance (EMA) as well as other benefits. Giving the pupils the skills and knowledge to manage their own money and increase their knowledge of the financial aspects of the world of work is invaluable for their future.

The pfeg North West Consultant worked with teachers to devise a timetable taking the pressure off lesson planning for the teachers and pointing them in the right direction for accessing resources. The day incorporated a variety of practical activities as well as input from visiting speakers from a local bank and credit union to develop personal finance skills and offer tips on how the girls could seek further advice if they wanted it.

Financial and creative skills were put to the test when the girls put their newly acquired knowledge into designing a nursery on a budget of £700. The pupils had to decide on all aspects of the room from choosing colour schemes and the amount of paint needed using a ‘paint calculator’, to comparing the costs of cots and curtains using real life websites.

The pfeg consultant said, "The Finance Day provided the girls with important information about bank services and opening bank accounts. They were also shown how banks and credit unions can help them to manage their money and strike a balance between spending on essentials as well as being able to afford some pleasures in life. The ‘Design a Nursery’ activity enabled the girls to put these lessons into practice and they became very good at carefully costing the essential items to enable them to provide the luxuries they wanted."

**Do it yourself**

Step 1 – ‘How much does independence cost?’ Talk about the things the pupils will need to budget for when they leave home.

Step 2 – Ask the pupils to research the costs of local rented accommodation. Can they also find out the cost of furniture? Compare new and second-hand furniture prices such as a sofa or TV.

Step 3 – Challenge them to furnish a bedsit room for £500. Can they keep to a budget?
If you are keen to include one or more activities a day across the school as a special themed My Money Week, or as part of Enterprise Education for example, here are some suggestions for organising your timetable.

### Key Stage 3

<table>
<thead>
<tr>
<th>Session 1</th>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
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<tbody>
<tr>
<td></td>
<td>Assembly</td>
<td>Mathematics</td>
<td>My Money Week PSHE education lesson</td>
<td>Enterprise Day</td>
<td>Creative writing lesson</td>
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<td></td>
<td>Debating and voting session</td>
<td>Apprentice Challenge</td>
<td></td>
<td></td>
<td>An email full of advice for The Saturdays</td>
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<tr>
<td>Session 2</td>
<td>Debating lesson (cont.) collating and sending responses and outcomes of the My Money Ballot</td>
<td>Art and Design</td>
<td>D.T. Make a money box for a younger child as a present</td>
<td>Enterprise Day</td>
<td>Modern Foreign Languages: Sales Assistant lesson</td>
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<td></td>
<td></td>
<td>A new fact sheet or brochure with its own unique school branding for helping peers to manage money</td>
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<tr>
<td>Session 3</td>
<td>History of money</td>
<td>Writing: positive and negative things about money, saving and borrowing</td>
<td>ICT Travel money spreadsheet</td>
<td>Enterprise Day</td>
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### Key Stage 4

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<thead>
<tr>
<th>Session 1</th>
<th>Monday</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Creative writing lesson, A cautionary tale for a younger child</td>
<td>Assembly</td>
<td>Mathematics Apprentice Challenge</td>
<td>Enterprise Day</td>
<td>My Money week PSHE education lesson</td>
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<td></td>
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<td>Debating and voting session</td>
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</tr>
<tr>
<td>Session 2</td>
<td>Modern Foreign Languages: Sales assistant lesson</td>
<td>Debating lesson (cont.) submitting responses and ideas arising from the celebrity challenge</td>
<td>Art and Design</td>
<td>Enterprise Day</td>
<td>D.T. Design a personal organiser to help peers keep track of their spending</td>
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<td></td>
<td>Create a cartoon strip from the local library telling children the basics of finance management</td>
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</tr>
<tr>
<td>Session 3</td>
<td>R.E. National Lottery</td>
<td>History of money</td>
<td>Writing: positive and negative decisions</td>
<td>Enterprise Day</td>
<td>ICT Create a new ‘be smart with money’ mobile phone download</td>
</tr>
</tbody>
</table>

### My Money in tutorial time

You could also use tutorial time each morning for a week to set a challenge. For example, at Key Stage 4 each tutor group could be ‘given’ a fictitious £100 to invest in one company from the FTSE 100. Each group could spend 5 – 10 minutes each morning tracking how their chosen company has performed. The tutor group with the highest gain at the end of the week is the winner.

* Develop a My Money Week tutorial pack consisting of five quick money-related resources. These could include quick quizzes, word searches, moral dilemmas, questionnaires etc. (see websites on page 18 for more ideas)
* Set the pupils the challenge of finding five ways they can save money around the home by using energy-saving actions.
Using the DVD
Secondary-aged children talk about money. They say what money means to them, and also say what they'd like to know about money. They think about their hopes and dreams for the future and how these relate to money.

Use the DVD to launch an assembly or a My Money Week lesson. You could even use it as a one-off discussion starter. Do the children agree with the children on the DVD?

Useful websites
Personal Finance Education Group
www.pfeg.org
Department for Children, Schools and Families
www.dcsf.gov.uk
Financial Services Authority
www.fsa.gov.uk
Child Trust Funds
www.childtrustfund.gov.uk

Recommended resources
The details of how to obtain the following resources are listed on the pfeg website (www.pfeg.org/resources):

My Money
A range of free teaching resources and materials for every year group. To order them just visit www.mymoneyonline.org.

Paying for it
A series of nine lesson plans designed to enable pupils to discuss and express their views on a range of money issues and opportunities to better understand the effect of government spending and taxation decisions on people’s lives.

Spending Sense
pfeg’s special needs resource. A booklet and CD-ROM-based resource aimed at supporting pupils with moderate Special Educational Needs at key stage 3 and 4. The resource aims to develop their understanding of Buying and Selling, Sources of Income and Problem Solving Money Issues.

Why Learning Money Matters
Why Learning Money Matters is a film that shows how easy it is to teach financial capability education in secondary schools, why it is important, and how relevant and engaging it is for today’s young people.

Money Talks
A paper-based resource providing information, quizzes, crosswords and topics for debate regarding seven topics of a financial nature. Also included in this pack is a DVD that provides a realistic picture of a young person in debt seeking help.

MoneySense
A web-based and / or paper-based personal finance education resource for secondary schools from RBS/Natwest. The resource includes a mixture of multiple choice quizzes and activities.

Adding up to a Lifetime
An excellent, comprehensive and versatile multimedia resource for delivering personal finance education to key stage 3 and 4 pupils, comprising a CD-ROM and teachers’ handbook covering aspects of financial literacy by following four characters through different stages of life.

Creditability
A graphically rich interactive computer game for Key Stage 4 pupils, developed by Experian and Caspian Learning, that simulates environments in which young people are likely to find themselves within a few years.

Young Finance Manager
An interactive game that gives pupils the opportunity to develop their budgeting skills in a fun and engaging way.

DoughUK
A personal finance website designed to help young people aged 14 to 24 develop their knowledge, skills and understanding about personal finance.

Please see www.mymoneyonline.org for other organisations and initiatives that can help your school to deliver high-quality financial education in My Money Week and beyond. Examples of the support on offer include further materials, access to volunteers and help from experts on financial questions.