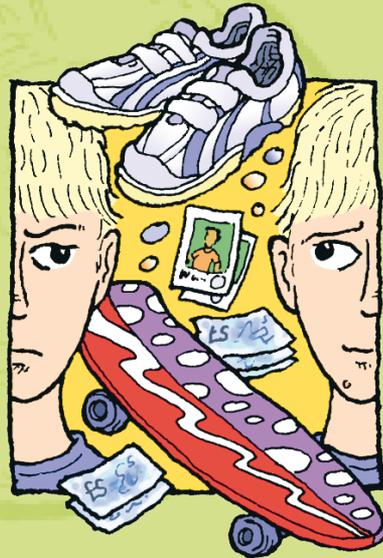
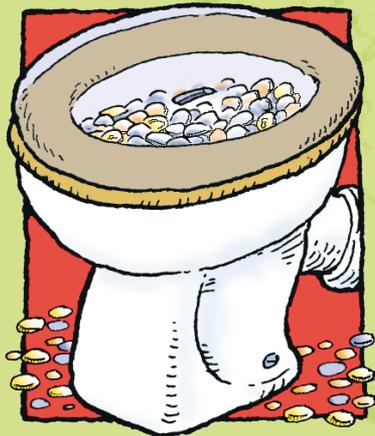
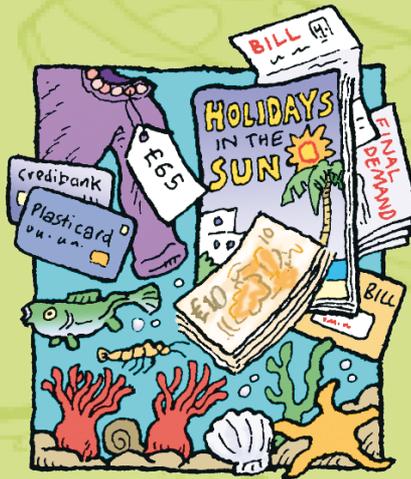
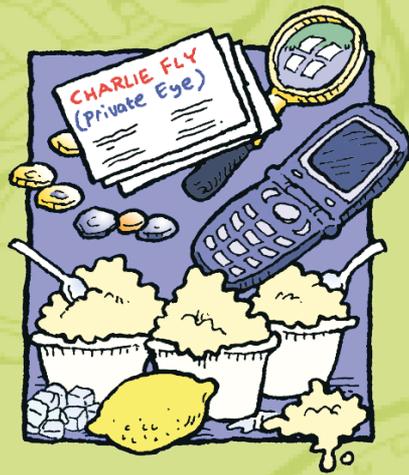


ON THE MONEY



SUPPORT MATERIALS

Financial capability through stories

Four stories by Theresa Breslin, Jonathan Meres,
Nicola Morgan and Alison Prince

Launch version

First published 2007

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Funny Money illustration © Sarah Batey
Charlie Fly and the Nice Dream illustration © Brett Hudson
No Change illustration © Karen Donnelly
Down the Pan illustration © Brett Hudson

ON THE MONEY

SCOTTISH CENTRE FOR FINANCIAL EDUCATION

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ON THE MONEY

Introduction

About this resource

On the Money is a set of four short stories supported by teachers' notes, a DVD and a website. This pack of support materials consists of the teachers' notes and the DVD.

The accompanying DVD has:

- British Sign Language video
- English and Gaelic audio
- English subtitles
- illustrations.

The website (www.LTScotland.org.uk/onthemoney) offers other information and resources that the project has generated. Learning and Teaching Scotland (LTS) would welcome contributions from teachers and children using the stories.

These teachers' notes comprise:

Part 1 – About the Project

Part 2 – Using the Stories

Part 3 – Acknowledgements and Contact Details

The materials complement the book of short stories *On the Money* and offer some suggestions on how schools might make use of this book. Primary teachers are experienced at using stories with their pupils and *nothing that follows should be allowed to detract from the pleasure that the stories can generate.*

Schools and teachers will of course use these materials in ways that meet the needs of their pupils and the local community. The project's pilot schools used the stories in a range of interesting ways and suggestions based on their experiences are offered in the hope that some of these might be suitable for other schools.

There follows some general advice on financial education and ideas for using each story.



ON THE MONEY

Part 1 — About the Project

On the Money, a collection of short stories for use in primary school, is the result of partnership working between Standard Life, through its corporate responsibility policy, Scottish Book Trust and the Scottish Centre for Financial Education, part of LTS. It is important to emphasise also that teachers and pupils piloting the project and the authors themselves were equal partners and the success of the project is due to an extremely vibrant and cohesive team approach.

The aim of the project is to develop the financial capability of primary school pupils as part of their general education. This will give pupils an opportunity to discuss values, and to do this in a very creative and enjoyable way. The idea of teaching children about money through stories and the arts created great enthusiasm within the project team. Some of the authors went to meet the pupils who would be first to read the stories and worked with them in creating the characters and, in one case, the ending of their story. This experience further enthused pupils and gave a sense of ownership of the stories.

Part 2 – Using the Stories

In this section you will find suggestions for using the stories but most of the ideas are transferable and flexible. Each story clearly contributes to the four capacities of Curriculum for Excellence.

Some general points about using the stories

Primary teachers in the pilot schools read the stories to pupils. Some schools used drama (or another form of the arts) to explore issues raised by the stories. Some encouraged pupils to keep a ‘financial dictionary’ to remind them of any financial terms with which they were unfamiliar. Sometimes teachers allowed pupils to determine follow-up activities – ‘We’ve read the story, what should we do next?’ Each story allows the opportunity for examination of plot and character but other lines of thought (suggested below) can also be followed.

Children from different social and economic backgrounds will have varied experiences of dealing with money and it is essential to remember this in the process of teaching about money and related discussion. It is also important to recognise significant religious and cultural values and attitudes and always to be sensitive to the experiences of the pupils themselves and their families. You might want to take advice from community groups.

If the parents can be involved in any showcasing of the activities where the children have been involved, then a sharing of values from the pupils can be important in supporting and extending the financial capability of the home. Pupils in the pilot schools showed that they could develop quite sensitive attitudes towards finance. Ultimately, it is hoped that any parental involvement will help to strengthen relationships and understanding between pupils and parents.

More information about *On the Money*, related support materials and ideas from the project’s pilot schools can be accessed via the LTS website (www.LTScotland.org.uk/onthemoney). At the very heart of the project, however, lie the stories themselves and the pilot project has illustrated how eager the pupils are to engage with these stories – addressing the issues embedded in the short stories themselves will lead to further discussion and debate about values and relationships.

The following quotations from the pupils indicate how engaging the stories are.

‘I would not just recommend it to my friend, I’d recommend it for the world.’

Danielle Murie

(Arkleston Primary School, Renfrew)

‘It has taught me to respect my money and other people’s money.’

Brogan Watt

(St Joachim’s Primary School, Glasgow)



ON THE MONEY

'The bit that really stood out was the bit that was saying you don't need money to have fun.'

Kirsty Hiddleston

(Lochwinnoch Primary School, Renfrewshire)

'In my class only two pupils had bank accounts but it was interesting to hear that in (another pilot school) only two didn't.'

Teacher at a follow-up meeting

Links with Curriculum for Excellence

Developing each individual's financial capability, from early years through to 18, can enhance life chances and choices. It can help all children and young people achieve the four capacities of *Curriculum for Excellence*, particularly in becoming *responsible citizens* and *effective contributors* to society and at work, with an informed sense of their roles in the world. One of the main aims in developing the stories in *On the Money* was to do exactly this.

Activities to develop financial capability, such as those described here, where outcomes not only benefit others but also encourage a sense of responsibility to the community and society as a whole, help children and young people to understand the connections between enterprise and active citizenship.

Because children learn through all of their experiences, especially reading and listening, the curriculum needs to recognise and complement the contributions that these experiences can make. This is particularly the case in financial education, where many attitudes are based on what the children experience at an early age.

Enterprising activities can help children and young people to develop their role as effective citizens. Local and global charities can be researched and decisions reached on which ones to support. Comparative life studies with peers elsewhere in this country or internationally can be made.

The information they gain can be shared with their immediate families and therefore increase the financial capability of their parents.

'Funny Money' by Alison Prince



Shannon, an only child, has been used to a life of shopping with her mum, who uses her credit card to pay for purchases – she calls this using ‘funny money’ to shop because they have great fun with their new purchases. Dad owns his own taxi business and the family are comfortable in their standard of living. Then Shannon notices a change has developed in her parents. They are arguing more and Shannon feels herself to be ‘shut out’ from discussions they are having in hushed voices. Instead of going abroad on holiday, Shannon is told she’s going to stay with her Gran, near Arbroath, because they don’t have the money to go away. During the time she spends with her Gran, Shannon discovers that you don’t have to spend money to have fun. Financial problems are eventually acknowledged by Shannon’s parents and, with support, they are addressed, but not without sacrifices being

made within the family. Pupils are given the opportunity to reflect, through this story, on the real ‘needs’ in life and can develop an understanding of the pressures their parents may feel to supply their children with the ‘correct’ labels and goods.

Issues for discussion

‘Funny Money’ raises a large number of issues that as a society we need to address. For example:

- *Overspending* and the associated high levels of debt associated with this. There is room here for discussion on values. In our present society do we use shopping to address lack of balance in our overall feelings of wellbeing? Do children understand that by putting pressure on parents to make purchases which perhaps they cannot afford, they can be encouraging their parents to take on credit card debt? Allowing children to look at the issue of need versus want to determine what are necessary purchases. Compare a child’s life in a developing country with a child’s life in the UK.
- The story also hints at *money as an abstract concept* as opposed to a physical concept. Many children never see their parents using notes or coins. It may be useful to instigate discussion regarding the various cards which are on offer – store cards, credit cards and the charges they might involve. Also, the difference between a debit card and a credit card could be pointed out, as there is also some confusion experienced by children regarding this. A comparative study of websites advertising cards could be used by pupils to examine how the initial price paid for an item can escalate once interest is added. Important in all of this are the attitudes and behaviours of Shannon’s mum and Gran and how she learns from them.



ON THE MONEY

Some financial education themes

The schools highlighted the following ideas that were used successfully with this story:

- Creation of posters, pictures, stories, dance – the children create a sequence of dances in which they demonstrate the main themes of the story. Time in school is allocated to creative activities, allowing pupils to choose a form of creativity which appeals to them – art work, creation of short stories or poems to illustrate what perceptions they have gained from previous discussion.
- Savings – why might it be important to have money ‘saved’? Why it’s better to keep savings in a bank rather than somewhere in the house. Discussion of the concept of ‘interest’ on savings. Recapping on ideas perhaps raised through discussion about whether it is better to save for a specific item so that the price can be paid in full and there is no need for a credit agreement to be opened.
- Budgeting – costing associated with the construction of an aquarium, covering: researching costs and materials – budgeting choices and looking at which materials are appropriate to the needs; using measurements to make decisions about the ideal size of tank and the space it has to fit into; and researching which plants and fish will thrive in a tank.
- Planning two different shopping trips – one covering all the items you want to buy for a particular occasion and the other covering the same occasion when restricted to a budget. Pupils could write down a list of items which must be purchased as necessities in preparation for an event, for example a family celebration. What could also be discussed are the feelings experienced in giving and receiving. An acknowledgement of emotions in relation to purchases would help build an understanding of how we sometimes try to improve self-esteem through purchases. It is easier for a pupil to avoid certain behaviours if they can understand a pattern of behaviour.
- Planning a class trip which costs nothing – allowing the pupils the practical experience of making arrangements for a trip which is fun but does not require any money to be spent. They can be creative in their plan. Also they have to learn to make alternative arrangements if for example the weather is inclement and they had planned to go to a park.

Notes on the author

Alison Prince is an accomplished artist and respected biographer and poet, as well as one of the top writers for children and young people. Her life and career have been enviably varied, colourful and successful. She won the Guardian Children’s Fiction Award in 1996 with her contemporary Glaswegian Robin Hood story, *The Sherwood Hero*. *Oranges and Murder*, Alison’s first novel, is a wonderful, atmospheric thriller full of rich period detail and won the Scottish Arts Council Award. Her second novel, *Three Blind Eyes*, is highly intriguing, with murderous villains.

Alison is originally from England and she won a scholarship to the Slade School of Fine Art, University College London. She has raised three children, managed a small farm and

produced major, highly acclaimed biographies of Kenneth Grahame and Hans Christian Andersen. Alison lives on the Isle of Arran, Scotland.

Below are listed some of Alison's books:

Boojer (Transworld, 2002)
Bumble (Transworld, 2001)
Cat Number 3 (Transworld, 1999)
How's Business? (Hodder, 2002)
Jacoby's Game (Walker Books, 2004)
Screw Loose (Barrington Stoke, 2002)
The Sherwood Hero (Macmillan, 2002)
Spud (Transworld, 2003)
The Summerhouse (Walker Books, 2004)
Tower-block Pony (Orchard Books, 2004)

Find out more about Alison at www.alisonprince.co.uk



'Charlie Fly and the Nice Dream' by Nicola Morgan



Charlie and Fly are on their summer holidays from school. They have decided to set up their own detective agency business but there isn't much need for young detectives in their area so they become bored and decide that their business venture may have to change. At the same time, Fly's wealthy and posh cousin, Olivia, arrives to stay with him for the holidays. Working in a team, they learn how to be enterprising and also how to profit from the local bully, Liam.

Issues for discussion

- Marketing campaigns – children and young people are often the target of such campaigns and this often leads to even greater peer pressure. An understanding of this 'bigger picture' can be achieved through discussion and can allow for exploration of different values held within the class. The class could be divided into groups to study various media influences: magazines, advertising on television, and radio. They could study what and who influences children and young people. Pupils could discuss their ability to accept/reject the values of others and this could lead to work on being assertive without aggression.
- Business ethics – the social responsibility of businesses to deal with litter and pollution and to treat workers decently and pay a fair wage. The class could look at the philanthropists and how they have contributed to society – for example using the model of Robert Owen and New Lanark. Again, pupils might be given the opportunity to research the life that a child of their own age might have led 100 years ago. This could be used as an opportunity for pupils to look at what they believe responsible citizens should be or do.

Some financial education themes

The schools highlighted the following ideas that were used successfully with this story:

- Pocket money – for and against arguments – household tasks that earn pocket money. Where does it come from? Reference to parents working long, hard hours. Some debate could ensue on whether pocket money is a 'right' of children and is it reasonable to think that children should be spending some of their pocket money on leisure activities in which they wish to participate?
- Needs versus wants – discussion about values – what are the necessities to keep your needs addressed in life, for example warmth, love, food, etc, as opposed to what you may want from life, such as material goods? Is it enough just to 'survive' in life or should we be looking for more than that?
- What it takes to be a successful entrepreneur – this could involve interviewing a local entrepreneur and investigating the work which has gone on in the early stages of his

or her life or career to create a successful business venture. Pupils could investigate the sacrifices that must be made to achieve 'success' in a career and they could make decisions themselves on the pros and cons of becoming successful and famous and having a lot of money. Some time could be spent looking at people (historically or currently) who have held power and whether they have used/abused their position. This supports pupils in forming opinions and being able to look at and evaluate situations where balance is not present.

- Information given on wage slips, particularly deductions – what information is given on a wage slip? Discuss unfamiliar terms such as National Insurance and Superannuation and allow pupils to investigate the types of services which taxes provide. Many pupils are not aware of Council tax, VAT, etc. Some time could be spent in explaining areas where money is spent – education, libraries, refuse collection and other local authority services.
- Fair trade – looking at for example the cost of making trainers, the wages paid in developing countries and then a comparison with the selling price. Situation of children in developing countries where they work from an early age. Comparative study of the amount of money which is contributed by specific companies selling fair trade goods, for example bananas – the Co-op contributes 12p as opposed to the contribution from big companies – Sainsbury's, Morrisons, Tesco, etc.

Notes on the author

Nicola Morgan was born in 1961 and educated in a boys' boarding school, where she acquired tree-climbing and weapon-making skills. Her father was a headteacher and her mother was also a teacher. At the age of 11, she was sent to a girls' boarding school and then went on to study Classics and Philosophy at Cambridge University. Nicola decided to become a teacher of English; she then went on to complete a Diploma in teaching those with problems in reading and writing.

Nicola founded Magic Readers, followed by the Child Literacy Centre, which she still runs. Nicola has had 80 books published, many of which have been best-sellers. She has won two Scottish Arts Council Awards for her teenage fiction, including the Scottish Children's Book of the Year for *Sleepwalking*. She also has a long-standing fascination with the human brain. Nicola speaks at festivals, at conferences and in schools, and writes for the Guardian, the Scotsman and the Times Educational Supplement. Nicola now lives in Edinburgh with her husband, two daughters and spoilt Labrador.

Below are listed some of Nicola's books:

Blame My Brain (Walker Books, 2005)

Chicken Friend (Walker Books, 2005)

Fleshmarket (Hodder, 2003)

Know Your Brain (Walker Books, to be published in 2007)

Mondays are Red (Hodder, 2002)

Sleepwalking (Hodder, 2004)

The Highwayman's Curse (Walker Books, to be published in 2007)

The Highwayman's Footsteps (Walker Books, 2006)

The Passionflower Massacre (Hodder, 2005)

Find out more about Nicola at www.nicolamorgan.co.uk



ON THE MONEY

'No Change' by Jonathan Meres



Callum and Rory are identical twins – almost: if you look very closely, there are slight differences in the way they look. However, they have very different personalities: Callum is honest and direct whereas Rory is mischievous and always scheming to get exactly what he wants. The boys have very different attitudes towards money: Callum saves his in a very sensible manner while Rory wants to spend his (and his brother's – if he can manage to do so) as quickly as he possibly can. This story shows how individuals can have very different approaches to money and manages to engage the pupils as they identify with the characters presented in the story.

Issues for discussion

- Difference in attitudes and behaviours of individuals – reflected in family relationships and society in general.
- Brand labels and peer pressure – influences on the choices we make. Media – looking at advertisements and why we 'fall for' advertising campaigns. Looking at the marketing which lies beneath it all.

Some financial education themes

The schools highlighted the following ideas that were used successfully with this story:

- Family relationships – discussion of sibling rivalry and the strains that are normal in family life; compromise being necessary for situations of harmony to occur; coping strategies; assertiveness; dealing with conflict; rejection of other people's values; the value in being open and honest about finance.
- Examination of individuals' strengths and weaknesses – self and peer evaluation; building up a self profile; looking at jobs and how different occupations suit different people according to the skills they have to offer.
- Borrowing money – what it means to borrow from a friend, a family member, a bank. Exploring the concepts of interest, mortgages and debt, and the strain it can bring, repossession when debts are unpaid, etc.
- Budgeting – giving an example of a monthly salary and how it is spent (examination of monthly outgoings in a family). Concept of putting money away to buy something and also some explanation of credit and debit cards and how they function.
- Banks and how they function – ethics involved in the concepts of borrowing and lending.
- Banking as a business and how banks make profits. Research into products sold by a

variety of banks – for example, what is the best offer for a young person wanting to open an account?

- Website – one of the pilot schools found CBBC award-winning website The Wrong Trainers useful. Go to bbc.co.uk and search for ‘the wrong trainers’. At the time of writing the specific address was http://news.bbc.co.uk/cbbcnews/hi/newsid_6180000/newsid_6187500/6187584.stm

Notes on the author

Jonathan Meres was born in Nottingham in 1958. He left school at the age of 16 and joined the Merchant Navy as a navigating cadet. He then spent the next seven years sailing around the world on cargo ships, passenger ships, bulk carriers and ferries, and even found himself, at one point, working on a dredger. Jonathan left the sea because he wanted to become a rock star but ended up working for a while as a driver of an ice cream van and then in the ice cream parlour at Harrods. One day he saw an advertisement looking for actors. He went to the audition and got a part. It was a very weird play with real goats in it. Jonathan then moved on to working in a children’s theatre company, and following this, he was a stand-up comedian for a number of years and won a Time Out magazine award for comedy. He did his last comedy gig in 1994 and since then his job description has been writer/actor, strictly in that order.

Below are listed some of Jonathan’s books:

The Big Bad Rumour (Random House, 2000)
Somewhere Out There (Random House, 1998)
Yo! Diary! (Piccadilly Press, 1999)
Yo! Diary! 2 – And Another Thing (Piccadilly Press, 2000)

Find out more about Jonathan at www.jonathanmeres.co.uk



'Down the Pan' by Theresa Breslin



Jamie MacBeth is usually behind any mischief that goes on in school. His teacher, Mr. Walker, is encouraging his class to get involved in fundraising for a school in Africa and Jamie is extremely interested in helping with the good cause. He suggests that his class raise funds to provide toilets for African school pupils. To raise the profile of their charity work, a toilet pan is used for display in the foyer. Unfortunately, it arrives on the same day as HMIE, and the headteacher, in a rush, falls over the toilet pan. Mischievous Jamie happens to be at hand when this incident occurs and the headteacher's finger is immediately pointed in his direction. A very enterprising fundraising effort ensues and the story is full of very comical toilet humour, adored by teachers and pupils alike.

Issues for discussion

- Opportunities to help others and the great divide between developing countries and life in Britain.
- Problems associated with global warming.
- What makes a responsible citizen? Looking at the need to look after yourself but also to help and support other people.

Some financial and other educational themes

The schools highlighted the following ideas that were used successfully with this story:

- Health and wellbeing – giving versus receiving. It is often more rewarding to give something to someone else than to receive something yourself. Citizenship and social responsibility, supporting other people and achieving a balance in our own lives that allows physical wellbeing.
- Fundraising for those in need – understanding of the debts of developing countries; why some countries are rich and others poor; looking at the conditions in which people live in other parts of the world.
- Water – use and effects of global warming – examination of our current global situation. Research on rising water levels; new forms of aquatic life being discovered in the Arctic as a result of global warming – suitable for project work.
- Recycling/pollution/sustainability – participating in projects to address sustainability. Watching the DVD *An Inconvenient Truth* (to be distributed to all Scottish schools in August 2007); debates arising from issues raised.

- Enterprise/Determined to Succeed ideas – setting up enterprise project in school to raise funds to donate to a deserving cause; working with others to achieve a shared goal.
- Website – one of the pilot schools found the website www.fairtrade.org.uk useful.

Notes on the author

Theresa was born and brought up in a small town in the middle of Scotland close to castles, old burial grounds and the Roman wall, all of which helped fuel an active imagination as a child, further developed by a love of reading. Employed as a mobile librarian, she wrote her first book – the route included a small village where the local steel mill closed down, devastating the community. She has been described as an outstanding writer who combines a powerful sense of drama with memorable characters and superb storytelling. She draws on the dramatic landscape of Scotland, its history and its culture to weave pictures in the minds of her readers. Theresa has a great interest in the art of storytelling and also in children's literacy. She loves to write humorous stories where children cause confusion and triumph over adult foolishness.

She won the Carnegie medal for *Whispers in the Graveyard*, her compelling story of a dyslexic boy. Her work is in translation in a number of languages, is used extensively in schools and has been filmed for television and dramatised for radio.

In her spare time she loves to browse through old children's books and also enjoys walking, films, theatre, reading and exploring old graveyards. She loves to travel and hear stories from countries around the world.

Below are listed some of Theresa's books:

Divided City (Corgi, 2006)

The Magic Factory – Trick or Treat (Oxford University Press, 2007)

The Magic Factory – Cold Spell (Oxford University Press, 2007)

The Magic Factory – Midsummer Magic (Oxford University Press, 2007)

Mutant (Barrington Stoke, 2005)

Prisoner in Alcatraz (Barrington Stoke, 2006)

Starship Rescue (Barrington Stoke 2005)

Whispers in the Graveyard (Mammoth, 1995)

Find out more about Theresa at www.theresabreslin.co.uk



Part 3 – Contact Details and Acknowledgements

Project partners' contact details

Learning and Teaching Scotland

Learning and Teaching Scotland (LTS) has a remit that actively promotes a climate of innovation, ambition and excellence throughout the Scottish education system. The Scottish Centre for Financial Education (SCFE), as part of Learning and Teaching Scotland, takes the view that *On the Money* helps meet this requirement. Our remit also encourages working with key partners and the partnership that has been established with the authors, the teachers involved in the pilot, Standard Life and the Scottish Book Trust has been exciting and dynamic. We are also sure that the approach to developing pupils' financial capability through their engagement with these stories will prove to be very successful.

For more information about LTS visit our website: www.LTScotland.org.uk

This website is a 'one-stop shop' for information on Scottish education. All of the activities of LTS are covered here and it includes pages on the work of the Scottish Centre for Financial Education.

Scottish Book Trust

Scottish Book Trust is Scotland's national agency for readers and writers. Our aim is to promote and develop readership in Scotland, while nurturing its writing talent. We are here to help create a confident, cultured and articulate nation by fostering an enjoyable engagement by all, in all forms of literature – word and book. Scottish Book Trust is passionate about engaging Scottish children with the excellent range of children's literature being produced by authors and illustrators in Scotland.

For more information about Scottish Book Trust visit our website: www.scottishbooktrust.com

For information about all the authors featured in this book and lots of other fantastic Scottish children's writers visit the BRAW website: www.braw.org.uk

Standard Life

At Standard Life we view corporate responsibility as an integral part of managing our day-to-day business – as important as delivering excellent customer service and growing the business profitably.

We have had a focused community investment policy since 1992 and over this period we have formed strong partnerships with education and the wider community. The four areas that our education and community activities support reflect our business and values. They are:

- Working life: helping people develop the core skills and knowledge they need for the important stages in their life.

- Financial life: supporting education initiatives to help people develop their financial capability.
- Healthy life: working to enhance and promote healthy living.
- Strengthen life: supporting the wellbeing of disadvantaged and vulnerable groups.

For more information about Standard Live visit our website: www.standardlife.com

Acknowledgements

Thanks to the following schools who worked on the pilot of the *On the Money* stories:

Arkleston Primary School, Renfrew
Ferguslie Primary School, Paisley
Lochwinnoch Primary School, Renfrewshire
St Joachim's Primary School, Glasgow
St Mary's Primary School, Leith
St Philomena's Primary School, Glasgow
South Morningside Primary School, Edinburgh
The Royal High Primary School, Edinburgh
Trinity Primary School, Edinburgh



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