

Money Talks: Family Finances

Introduction



The Christie Family

What is this resource

Money Talks: Family Finances is an interactive financial education resource for primary and secondary pupils. It introduces children and young people to the Christie family from 82-year-old granny, Jill, to the youngest family member, Sally.

The resource gives an insight into the finances of: mother, Janet Christie, a dental receptionist; father, John Christie, an IT specialist; their children Jenni, Kenny and Sally; grandmother, Jill Christie; and Auntie Barbara.

A detailed bank statement and personal profile is provided for each family member, including qualifications, skills and characteristics, allow children to analyse how the family spends its money, whether any savings are made and how the members of the family and their finances are interconnected.

The case of the financially excluded Barbara (who is described as 'unemployed, finds life difficult') enables the introduction of issues around debt, benefits and financial dependency.

How can this resource be used?

The resource addresses the numeracy across learning [experiences and outcomes](#) from the money organiser and the skills development in [Building the Curriculum 4](#). It provides support for all those involved in the financial education of children and young people working at second, third and fourth levels of Curriculum for Excellence.

Read the [background information](#) which describes how this financial education resource sits within the curriculum. The resource encourages interdisciplinary learning and the development of skills and attributes that children and young people need to be successful as lifelong learners in their adult, social and working lives. Then move on to the [getting started](#) section.

Getting started

Money Talks: Family Finances is a financial education resource which uses one document - a bank statement - as the 'hook' for a range of inter-connected, progressive activities which develop financial capability. It has been designed to be as versatile as possible, offering the option of delivery in a linear or non-linear way; by individual teachers, teams of teachers and business partners. It could be used as part of an inter-disciplinary programme, as the basis for a money week, or it could even be used as a transition resource involving both primary staff, secondary staff and other partners. The suggested activities will not only support numeracy, literacy and health and wellbeing, but will also contribute towards experiences and outcomes in other curriculum areas. The following activities are suggestions of how the resource may be used. It is expected that practitioners will develop their own activities around the resource to meet the needs of their learners.

Suggested activities

'Playing Detective'

Character traits can be deduced from the family's bank/building society/Post Office/credit union account statements.

What information can be found about the lifestyles of the Christie family from their bank, building society, Post Office or credit union statements? This activity gives children and young people the opportunity to 'play detective' using their analytic and creative thinking skills to describe the characters. Learners can analyse the statements and, draw conclusions about the spending and saving habits of the characters, character needs and wants and the time of year affecting transactions. Writing skills can be enhanced, using this information to write descriptions of the characters. This activity supports the development of higher order reading and thinking skills (Building the Curriculum 4), for example, inference/using contextual clues, selecting, sorting, summarising information; all allowing learners to explore text and information and use it purposefully. Making and organising notes, using supporting detail and specialist vocabulary are also some of the skills covered in this activity.

All financial statements are available for download Zip file: Financial statements

Job Seekers

Qualifications and personal skills needed for employment.

What technical, professional and interpersonal skills will (for example) Kenny Christie need for his job? This PowerPoint activity offers opportunities to consider the employability or lifelong learning skills of the members of the Christie family, and links to their character descriptors and individual bank, building society, Post Office or credit union statements. The activity integrates financial education, IT/research skills, for example job specs, CVs, and Building the Curriculum 4 skills. The text boxes on each slide can be completed by individuals, groups of young people working collaboratively in class, or by the teacher/community partner during whole class money activities.

The Money Talks: Family Finances character can be replaced by a photo/drawing of the individual pupil. Pupils will research their ideal job and note what they have to achieve/attain to qualify for an interview and get the job. Work ethic, aspirations and achievement can be addressed with this activity.

See PowerPoint file: [Job Seeker skills - The Christie family \(974 KB\)](#) [Download Zip file: Additional materials.](#)

Big Questions - Money transactions

Income and expenditure transactions.

These are expansive lists of opportunities for the young learner to lead her/his own learning.

PDF file: [Income transactions - Money Talks: Family Finances \(727 KB\)](#)

PDF file: [Expenditure transactions - Money Talks: Family Finances \(836 KB\)](#)

[Download Zip file: Additional materials](#)

Wild Cards

Dealing with unexpected income or expenditure.

The 'wild cards' offer opportunities to look at the Christie family's individual current financial situations and how changes in their financial circumstances - positive and negative - can 'impact on the individual's budget. This activity can be expanded further to develop the children's/young people's writing and higher order thinking skills by getting the pupils to write their own bank of 'wild cards' and sharing them as tasks for peers.

Meet the Christie family

The Christie family all live in Abernethy.

Granny, Jill Christie, is 82 years old and lives in the house she bought with her late husband. She receives her state pension and income from a private pension scheme. See her building society statement.

All financial statements in Zip file: Financial Statements

See Excel file: Building Society - Jill Christie (36 KB)

Janet and John Christie have three children, Jenni (23), Kenny (19) and Sally (9). Janet and John are buying their house. John works in IT and Janet is a part-time dental receptionist. See their joint bank account statement.

See Excel file: Bank statement - Mr and Mrs Christie (37 KB)

Jenni Christie (23) lives at home, works for Stronger Life plc, a large insurance company, and is saving up to buy her own house. Her job is well paid and she can afford to save every month and also run a car. See her bank statement.

See Excel file: Bank statement - Jenni Christie (35 KB)

Kenny Christie (19) is an apprentice plumber and rents a room in a shared flat. He chooses to use a mobile phone rather than pay for a landline in his flat. His phone contract includes an internet connection. See his bank statement.

See Excel file: Bank statement - Kenny Christie (34 KB)

Barbara Christie is the daughter of Granny, Jill Christie, the older sister of John Christie and aunt of Jenni, Kenny and Sally. Barbara lives by herself in a small housing association flat. She receives [Employment and Support Allowance \(ESA\)](#) from the [Department for Work and Pensions](#) and needs regular help from her mum to make ends meet. Although she has an illness that makes her unable to work, when she feels well enough, she volunteers for light jobs in the local Oxfam shop and helps out in the local care home, serving the residents their afternoon cuppa. See her Post Office card account statement.

Due to the sensitive issues surrounding the character and lifestyle of Barbara Christie, practitioners may wish to use their own discretion in choosing whether to analyse this family member with learners.

See Excel file: Post Office card account statement - Barbara Christie (36 KB)

Sally (9) helps collect and record deposits during collection times of the pupil-run credit union in her school. She does jobs around the house to earn extra pocket money so she can buy treats for herself and birthday presents for her family. She visits the care home with her Auntie Barbara and plays board games with the residents. See her credit union statement.

See Excel file: Credit Union statement - Sally Christie (45 KB)

Support material

Also see the Job Seekers Skills PowerPoint presentation for character traits and skills for all family members.

See PowerPoint file: Job Seeker skills - The Christie family (974 KB)

Download Zip file: Additional materials

Big questions – Money transactions

Income money transactions

A wide selection of possible **income** transactions are listed in this downloadable document. This does not claim to be an exhaustive list but provides examples of the most common money transactions to act as prompts for discussion and further work to develop financial capability. You may choose to select particular transactions to form a tailored statement which acts as the scaffolding for activities to develop pupils' skills. Ideally, you could allow the young people you are working with to select the transactions they would like to know more about and construct their own learning plan in the form of a statement as a basis for further investigation. This approach should be used to maximise opportunities for challenge and enjoyment, personalisation and choice.

Within the 'big questions' column of the Income transactions document (see below), there are possible activities and experiences which could be undertaken to explore the issues around each individual transaction. There are many options and, again, you are not expected to use these suggestions as a checklist, but to pick and choose (or encourage young people to choose) the most valuable and relevant issues in your context.

A list of suggested resources has been added for each transaction, including both pupil resources and sources of advice and information for teachers to draw on when constructing their own activities. Where possible, the pupil resources have been colour-coded (see key) to indicate the Curriculum for Excellence level of the activities contained within them. Again, this is not an exhaustive list and if you have any additional suggestions and comments about the quality of these links you are welcome to share your views via the [Glow Financial Education Blog](#) page.

N.B. Websites can be a good source of up-to-date information on financial issues, also providing opportunities for learners to develop higher-order reading and IT skills through keyword searches.

See PDF file: [Income transactions - Money Talks: Family Finances \(727 KB\)](#)

Download Zip file: [Additional materials](#)

Expenditure money transactions

A wide selection of possible **expenditure** transactions is listed in this downloadable document. This does not claim to be an exhaustive list but provides examples of the most common money transactions to act as prompts for discussion and further work to develop financial capability. You may choose to select particular transactions to form a tailored statement which acts as the scaffolding for activities to develop pupils' skills. Ideally, you could allow the young people you are working with to select the transactions they would like to know more about and construct their own learning plan in the form of a statement as a basis for further investigation. This approach should be used to maximise opportunities for challenge and enjoyment, personalisation and choice.

Within the 'big questions' column of the Expenditure transactions document (see below), there are possible activities and experiences which could be undertaken to explore the issues around each individual transaction. There are many options and, again, you are not expected to use these suggestions as a checklist, but to pick and choose (or encourage young people to choose) the most valuable and relevant issues in your context.

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N.B. Websites can be a good source of up-to-date information on financial issues, also providing opportunities for learners to develop higher-order reading and IT skills through keyword searches.

See PDF file: [Expenditure transactions - Money Talks: Family Finances \(836 KB\)](#)

Download Zip file: [Additional materials](#)

Wild cards

The 'wild card' option allows children and young people to understand how an unexpected income/expenditure can affect the financial security/budget of the individual. There are positive and negative 'wild cards' for all Christie family members.

This section includes staff notes which give ideas for discussion points and the 'wild cards' which can be downloaded, printed and laminated for use with pupils. The 'wild cards' scenarios link to the character traits elicited from analysing the bank, building society, credit union and Post Office account statements of the individual family members.

See the [Getting started](#) page for other ways to use/further develop the wild cards.

See PDF file: Wild cards - Money Talks: Family Finances (306 KB)

See PDF file: Wild cards - Staff notes (289 KB)

Download Zip file: Wild cards

Hints and tips

The 'hints and tips' section provides suggestions and ideas for discussions around issues that might arise from analysing the account statements. The 'hints and tips' raise awareness of financial challenges and the effective/ineffective management of money. Discussions around such issues will also support the development of the learners' higher order thinking and problem-solving skills. The financial aspects cover: income; expenditure; food; mortgage/rent; debit/credit cards; transport; leisure; insurance; savings; need/wants and 'other'.

See PDF file: [Hints and tips - Money Talks: Family Finances \(322 KB\)](#)

Resources

The Money Advice Service



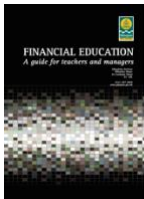
The Money Advice Service was set up by the Government and gives free, independent money advice.

The Financial Capability of the UK (August 2013)



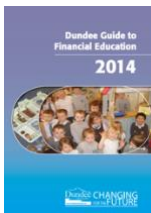
The report shows how millions of people are adapting, to deal with tough economic times, and working hard to manage their money.

Financial Education in Scottish Schools: Guide for Teachers and Managers



Guide for teachers and managers on financial education across the curriculum in schools. Focuses on why 'education for financial capability' is worthy of particular attention, key issues in the management of financial education, auditing provision, and possible learning activities.

Dundee Guide to Financial Education



This document provides guidance for schools and early years' establishments on embedding financial education into the curriculum.

On the Money



On the Money is a collection of four stories by Theresa Breslin, Jonathan Meres, Nicola Morgan and Alison Prince, exploring issues of financial responsibility for children.

Spending Sense (Young Money resource)



The resource aims to develop students' understanding of buying and selling, sources of income and problem-solving money issues.

Financial Education Partnership (FEP)



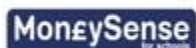
The Financial Education Partnership (FEP) offers workshops in financial capability to schools throughout Scotland.

Young Money



The Young Money website provides resources and training to anyone teaching young people money management skills.

RBS MoneySense



This programme was developed to help secondary schools develop personal finance and enterprise skills.

Mycro-Tyco



Micro-Tyco is a national enterprise challenge that fosters entrepreneurial thinking and creativity.

Made of Money



Video clips featuring Radio 1 Newsbeat journalist Adina Campbell, who helps young people take control of their cash by creating a budget, finding a bargain, understanding debt and APR, and starting to save.