

PSHCE Knowledge Organiser - Y8 Spring 1



Section 1 - What is your money personality

Budget: A plan that outlines how much money you expect to earn and what you expect to spend over a certain period to manage money effectively.

Paying Upfront: Making full payment for a product or service before receiving it.

Deposit: A sum of money paid upfront as a partial payment or security, often before receiving a product or service.

Buy on Finance: Purchasing goods or services by paying in installments over time, usually with added interest.

Savings: Money set aside from income for future use or emergencies, typically held in a savings account.

Section 2 - Managing your money

Debit Card: A payment card that allows direct withdrawal of money from a bank account to pay for goods and services.

Credit Card: A payment card that enables users to borrow money from the card issuer up to a certain limit to make purchases, with the requirement to pay it back later with interest if not paid in full by the due date.

Current Account: A bank account used for day-to-day transactions, allowing withdrawals, deposits, and payments by various methods.

Interest: The cost of borrowing money or the return earned on savings, usually expressed as a percentage.

Debt: Money owed to a person, company, or institution, often resulting from borrowing or not paying bills on time.

Section 3 - Understanding and managing debt

Balance: The amount of money in an account after considering deposits, withdrawals, and transactions.

Overdraft: An agreement with a bank allowing an account holder to withdraw more money than is currently available in their account, usually subject to fees and interest.

Payday Loan: A short-term, high-interest loan typically intended to cover expenses until the borrower's next payday.

Mortgage: A loan to finance the purchase of a property, usually repaid over a long period (e.g., 25-30 years) with interest.

APR (Annual Percentage Rate): The total cost of borrowing, including interest and fees, expressed as a yearly percentage.

Credit Rating: A numerical representation of a person's creditworthiness, indicating the likelihood of repaying debts based on their credit history.

Income: Money earned or received, often through employment or investments.

Section 4 - Money choices

Persuasive Techniques: Methods used to influence or convince individuals to buy a product or service, often employed in advertising.

Critical Consumer: A person who evaluates products, services, and their financial implications carefully before making purchasing decisions, considering various factors and avoiding impulsive choices.

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Budgeting activity sheet

Section 5 - Where to get help

	<p>Citizen's Advice Offers free advice on money and legal matters. www.citizensadvice.org.uk</p>
	<p>Childline Free counselling service for children and young people. 0800 1111 / childline.org.uk</p>
	<p>Stepchange Helps people deal with debt problems. stepchange.org</p>
	<p>GamCare Provides information, advice and support to treat gambling. 0808 8020 133 / gamcare.org.uk</p>
	<p>YGAM Inform and safeguard young people against gambling and social gaming. ygam.org</p>

Profile name:..... Job:..... Destination:.....

Contingency money for emergencies 10%	You can do your working out here. Finding 10% is the same as multiplying by 0.1. For example, find 10% of £1,000. £1,000 x 0.1 = £100				
	Expense Name the item	Expense Name the cost	Need or want	Expense price after inflation (applies to some)	How much money is left
Income Holiday budget amount					
Contingency money					
Accommodation Night 1					
Accommodation Night 2					
Accommodation Night 3					
Accommodation Night 4					
Travel there and back					
Total cost for lunches					
Total cost for dinners					
Activity 1					
Activity 2					
Activity 3					
Activity 4					
Activity 5					
Activity 6					
Shopping item 1					
Shopping item 2					
Shopping item 3					
Money remaining					

Income - Money coming in to spend

Expenses - Money going out to buy things