

Currency

- Understand relevant vocabulary, e.g. coins, notes, cash
- Recognise and know the value of coins and notes in current circulation in the UK
- Recognise and know the value of coins and notes in current circulation in another country, e.g. euros
- Read conversion tables to identify the value of another currency
- Use a conversion rate to calculate equivalent values in another currency

Alternatives to cash

- Understand and know how to process payment by cheque
- Check details, e.g. date, words and numbers match
- Understand and know how to process payment via loyalty card points, gas, mobile phone and electricity account top-up cards
- Understand the difference between debit and credit cards
- Recognise fraudulent activity, e.g. emails asking for bank details
- Understand and use electronic transfer facilities as appropriate

Calculating methods

- Use mental and written calculating methods
- When checking and giving change from a till use 'adding on' to the price up to the money tendered (rather than by subtraction)
- Use approximation to check totals or change or money to spend, e.g. to nearest 10p or £1
- Count change out verbally to check correct amount is given
- Write balances and keep receipts when handling petty cash

Handling money Giving change

Best buys and special offers

- Work out the unit cost of offers such as 'Buy two, get one free'. This is often an awkward division calculation. Some supermarket shelf labels show prices per 100g or 100 ml.
- Special offers usually require an understanding of fractions and percentages to check their validity, e.g. calculate '50% off' by halving cost or '50% extra free', by dividing by 3 and multiplying by 2 or a '20% discount' by dividing by 5 and subtracting amount from original cost

The numeracy skills

The following are the main numeracy skills that support efficient use of money

- Counting to 100 (pence in a pound)
- Writing numbers in words (cheques, receipts)
- Writing numbers with two decimal places (pounds and pence, euros and cents)
- Addition of money (totals)
- Subtraction of money (change)
- Dividing an amount of money by a whole number (unit price)
- Calculating percentages and fractions of an amount