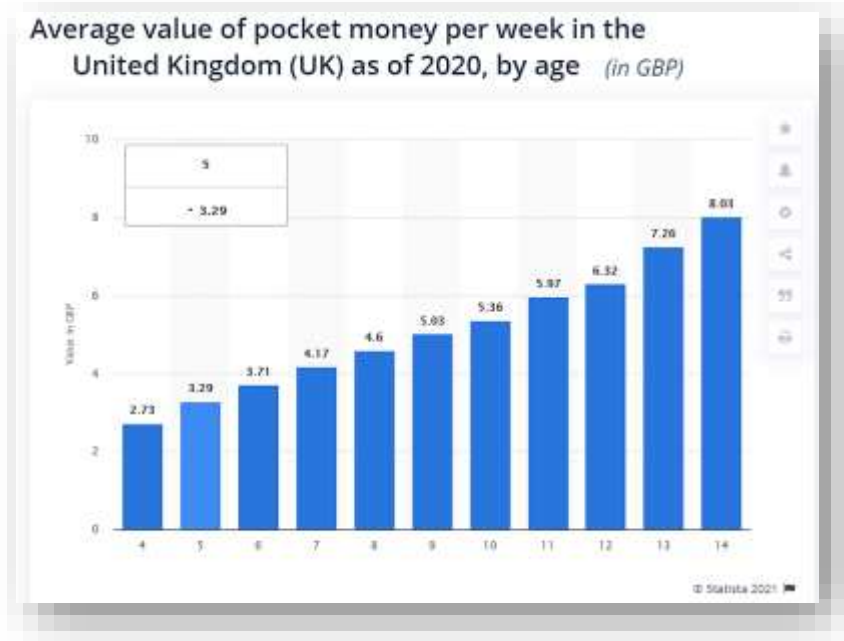


'My Money week'



This week is national “My Money week” designed to encourage children to think about where money comes from and how to spend it wisely.

As part of business education at Gateways we often talk about money including borrowing, saving, budgeting and credit. Pupils often feel they don't understand finance words which they hear in conversation or on the news but young people who have their own money become familiar with buying goods and services at a young age.

In 2021 the average pocket money given to an 8yr old in the UK is £4.60 per week (£239 pa) rising to £8.03 (£417 pa) by 14. Teaching young people how to manage their money at a young age will create good habits for later life when they need to budget at university.

There are many websites you can look at with your child to help develop their basic financial skills, below are links below to some of those with ideas and tips.

- <https://www.moneyadvice.service.org.uk/en/articles/how-to-talk-to-your-children-about-money>
- <https://www.bankofengland.co.uk/education/home-learning-hub> activities age 5 upwards
- <https://www.thetimes.co.uk/money-mentor/article/home-schooling-teach-kids-money/>
- <https://roostermoney.com/resources/> articles / links to sites to teach children about money
- <https://www.mybnk.org/our-work/financial-education/> UK-based social enterprise to help teach young people aged 5-25 about money.

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