Year 5 - Economic Wellbeing

Budget	A specific and limited amount of money you have to manage or spend.
Discrimination	Treating someone differently because of certain factors, such as the way they look or where they live.
Expenditure	Money going out - spent.
Income	Money coming in - earnt or received.
Discrimination	An amount of money a bank or building society will pay for you to keep your money with them. Or charge you if you borrow money from them.
Repayment	Giving back money you have borrowed.
Stereotype	A view or idea about something, often someone, which is often untrue.

Sometimes people can experience discrimination at work, but help is available either at work or from other organisations.



Key facts



People sometimes borrow money and is they do this needs to be paid back.



Borrowing money usually has a cost, often an interest charge so you end up paying back more than you borrowed.

Knowing what our income and expenditure are can help us to budget and plan our spending.

How we spend money can have risks, such as buying something we then decide we don't like.

Starting Balance 1500 380 380 430 430 430 176 1800 2200 1200 200 1760 77 Starting Balance 1600 1660 1515 2010 1700 1400 2100 2000 3000 3400 4300 4705 3600 3600 3600 700 1800 2100 1200 2100 1200 1800 3200 210 1700 1800 1800 3200 200 1700 1400 1715 2100 1200 3950 4207 300 3200 200 1700 1200 3950 4207 400 1715 2100 1200 3950 4207 400 1715 2100 3950 4207 400 100 3100 3200 200 1700 1200 3100 3200 200 3100 3400 3100 3100 3100 3100 3100 3100 3100 3100 3100 3100

Having a budget can help us manage our money.