

# MONEY

## KNOWLEDGE ORGANISER

### Overview

**In our unit on money** we learn to:

- Pounds and Pence
- Ordering Money
- Estimating Money
- Converting Pounds and Pence
- Add Money
- Subtracting Money
- Find Change
- Four Operations with Money



This learning is important because it helps us to understand the value of money and what different things cost.

This will help us to be able to look after our money and spend it wisely. It gives us the skills needed to make financially sound decisions.

### Comparing and Ordering Amounts

We can compare money amounts by converting all amounts to either pounds or pence.

> Greater than

< Less than

See the examples below:

$$£3.49 \quad \square \quad 324p$$

$$£3.49 = 349p$$

$$349p > 324p$$

$$869p \quad \square \quad £8.81$$

$$869p = £8.69$$

$$£8.69 > £8.81$$

Put these amounts in ascending order.

$$£2.39 \quad 330p \quad £2.66 \quad 219p$$

$$£2.39 = 239p \quad £2.66 = 266p$$

Therefore, in ascending order:

$$\underline{219p} \quad \underline{£2.39} \quad \underline{£2.66} \quad \underline{330p}$$

### Pounds and Pence

There are 100 pence in 1 pound. The symbol for pounds is £. The symbol for pence is p.

#### Pence



#### Pounds



There are 8 coins and 4 notes in circulation in the British money system.

When pounds and pence are in use together, it is only the pounds symbol that is used. E.g. the amount on the right is £1.70.



### Estimating Amounts

Estimates can be used when calculating how much something will cost altogether.

-E.g. "The book costs about £2.00, the blocks cost about £3.00 and the robot costs about £6.00. Therefore, the total will be about £11.00."



= £10 and 94p

Estimates can also be used to work out the amount of change that we should receive.

-E.g. "I paid for the above with £15.00. It costs nearly £11.00. Therefore, I should receive about £4.00 change."



### Key Vocabulary

Amount

Pounds

Pence

Change

Difference

Combination

Estimate

Decimal

Convert

Round