



CERTIFICATE IN FINANCIAL EDUCATION (IFS)

Year 9

What are the aims and intentions of this curriculum?

The aim of our IFS Curriculum is to enable students to:

- Understand the role of the citizen in the UK and the relationship between society and the individual.
- Understand the difference between money and income.
- Understand tax.
- Understand the contribution of individuals and organisations to the economy of a country.
- Understand the external factors that can impact on personal financial plans.
- Understand the concept of foreign exchange.
- Understand the concept of the personal life cycle.

Term	Topics	Knowledge and key terms	Skills developed	Assessment
Summer 2	<ol style="list-style-type: none"> 1. Transition 2. Introduction to IFS 3. Alliance challenge 	<ul style="list-style-type: none"> • Nationhood • Citizenship • Governance • Politics • Government revenue • Government expenditure 	<p>To understand nationhood</p> <p>To understand citizenship</p> <p>To understand and explain the composition and role of the UK government.</p> <p>To list and explain sources of government revenue</p> <p>To describe government expenditure</p>	<ul style="list-style-type: none"> • Discussions • Presentations done individually and collaboratively • Projects
Autumn 1	<p>Unit 1 Topic 1 Understand the role of the citizen in the UK. (LO1)</p> <p>Unit 1 Topic 2 Understand the role of the citizen in the UK. (LO1)</p>	<p>Definition of a citizen; personal finance is part of the economic system and is influenced by government policies; an overview of the UK government and political system; how citizens participate in the political system.</p> <p>How citizens participate in the economic system. Government policies that impact on personal finance and how these change in a recession or growth period. How personal values affect financial decisions, including budgeting, financial planning, employment and debt.</p>	<p>Define the term citizen.</p> <p>Outline the role and duties of a citizen in society in the UK.</p> <p>Describe how government policies influence personal finance.</p> <p>Describe the impact of different types of values held by UK citizens on personal finance choices.</p>	<ul style="list-style-type: none"> • Written classroom activities • Written homework activities • Individual and group project presentations • Formative written tests • Summative written tests

<p>Autumn 2</p>	<p>Unit 1 Topic 3 Understand the difference between money and income. (LO2)</p> <p>Unit 1 Topic 4 Understand the difference between money and income. (LO2)</p> <p>Unit 1 Topic 5 Understand tax. (LO3)</p> <p>Unit 1 Topic 6 Understand the contribution of individuals and organisations to the economy of a country. (LO4)</p>	<p>What money is: cash and electronic balances; purpose of money to transfer value; making coins and banknotes; features of cash; sources of money.</p> <p>What is income: flow of cash earned from employment and benefits. Earnings: wages; pocket money; gifts; benefits. Features: payslips; gross / net pay; working hours; minimum wage.</p> <p>The role of tax: definition; different types of personal and business taxes; compulsory contribution paid to the state; funds state expenditure and national systems; taxes levied on all areas of life; individual taxes: income taxes; council tax; taxes on businesses. Impact of changes in tax rates on government, citizens and business</p>	<p>Define money. Outline the sources and features of money.</p> <p>Define income. Outline the sources and features of income. Describe the difference between money and income. Define tax. Describe the features and purposes of tax. Describe the different types of tax. Describe the impact of changes in tax. Explain the nature and role of money in society. Describe the different ways a business and other organisations including charities can contribute to the economy of a country.</p>	<ul style="list-style-type: none"> • Written classroom activities • Written homework activities • Individual and group project presentations • Formative written tests • Summative written tests
<p>Spring 1</p>	<p>Unit 1 Topic 7 Understand the contribution of individuals and organisations to the economy of a country. (LO4)</p> <p>Unit 1 Topic 8 Understand the external factors that can impact on personal financial plans. (LO5)</p>	<p>Good choices mean fewer bad debts; lower-risk borrowing and increasing spending; increased savings, thus more money available to government to lend. Poor choices mean increased bad debt; more high-risk borrowing; economy built on debt: unstable economy / recession.</p> <p>Rate of increase in prices of goods and services. Rise in prices relative to money available.</p> <p>Fluctuates, influences interest rates, and affects the level of state pensions and benefits; higher inflation reduces the value of money. Rates of inflation used by businesses to set annual pay rises.</p> <p>Avoid risk of fluctuation by accepting certain but not so great an outcome.</p> <p>Cost of using someone else's money.</p>	<p>Describe how good personal finance choices have an impact on society. Describe how poor personal finance impacts on society.</p> <p>Define inflation. Describe the features of inflation. Define interest. Describe the features of interest. Explain the impact of inflation and interest on investment and loans.</p>	<ul style="list-style-type: none"> • Written classroom activities • Written homework activities • Individual and group project presentations • Formative written tests • Summative written tests

		<p>Fluctuates, rewards savings and affects borrowing and repayments.</p> <p>Higher interest means greater returns on savings. Higher / lower cost of borrowing and repayments.</p>		
Spring 2	<p>Unit 1 Topic 9 Understand the external factors that can impact on personal financial plans. (LO5)</p> <p>Unit 1 Topic 10 Understand the concept of foreign exchange. (LO6)</p>	<p>The possible positive short- term effect on planning and the negative long-term effects.</p> <p>The positive and negative impact of demographic changes on personal finance, such as increased population resulting in higher living costs and increased travel costs.</p> <p>The concept of currency of other countries, conversion of one country’s currency to another.</p> <p>The impact of foreign trade (more expensive or cheaper) on society: fluctuation of costs of imported goods; economic hardship in countries unable to sell their goods; individuals: impact on holiday costs; costs of goods; impact on trade and thus businesses, employment and income.</p>	<p>Outline the short- and long-term effects of economic cycles.</p> <p>Understand the impact of demographic changes on personal finance.</p> <p>Define foreign exchange.</p> <p>Describe the impact of exchange rates on countries, society and individuals.</p>	<ul style="list-style-type: none"> • Written classroom activities • Written homework activities • Individual and group project presentations • Formative written tests • Summative written tests
Summer 1	<p>Unit 1 Topic 11 Understand the concept of the personal life cycle. (LO7)</p>	<p>The stages through which we pass, from birth and infancy to childhood, teenager, young adult, mature adult; middle to late age; old age / retirement; death. How the events in each stage differ for every person, and likely types of income and expenditure for each stage.</p> <p>Physical risks; emotional risks; financial risks; how certain events are more likely to happen at certain life stages; how the consequences of risks vary in each life stage.</p>	<p>Outline the nature and stages of the personal life cycle and linked key events.</p> <p>Identify changes in attitude towards risk and responsibility throughout the personal life cycle.</p>	<ul style="list-style-type: none"> • Written classroom activities • Written homework activities • Individual and group project presentations • Formative written tests • Summative written tests • End of Year

