



# Financial Education

for Year

6



# Students

Me, my life and my money

## UK Bank Notes

- Bank notes change over time, and are produced in series.
- Changing the design helps to stop forgeries (fake copies) being made, and means that new security features can be added.
- As we saw last week, bank notes feature important historical scenes, national symbols, architecture and local landscapes.
- The back of British bank notes each feature a famous person from history and depicts achievements some of their achievements.

These £10 bank notes show some of the famous faces which have featured over the past 40 years. You can also see how the portrait of the Queen has changed.

**V-series  
2003-2016**

**V-series  
2003-2016**

**D-series  
1975-1994**



**Charles Darwin  
Naturalist and  
Scientist**

**Charles Dickens  
Author**

**Florence Nightingale  
Nurse**

# £20 bank note over time

**F-series  
2007-Feb 2020**



**Adam Smith  
Economist and  
Philosopher**

**E-series  
1999-2010**



**Edward Elgar  
Composer**

**E-series  
1993-2001**



**Michael Faraday  
Scientist**

**D-series  
1970-1993**



**William  
Shakespeare  
Playwright**

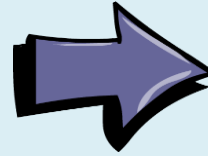
# All change, here comes plastic!

- Over the last few years, our bank notes have been changed to become plastic (polymer).
- The first plastic note in the UK was the £5 note and it was released in 2016.
- The first plastic £20 note was released earlier this year.
- The following countries also use polymer-based bank notes: Australia, Brunei, Canada, New Zealand, Papua New Guinea, Romania, Singapore and Vietnam.
- Polymer notes are a better and more economical way to produce money as they are cheaper to make, last 2.5 times longer than paper money, are waterproof and are nearly indestructible (although people have tried... DO NOT try this at home: <https://www.youtube.com/watch?v=wMwThGTYT2o> ).



Elizabeth Fry

2016



Winston Churchill,  
Former Prime Minister



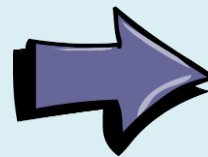
Charles Darwin

2017



Jane Austen, Novelist

2020



Adam Smith



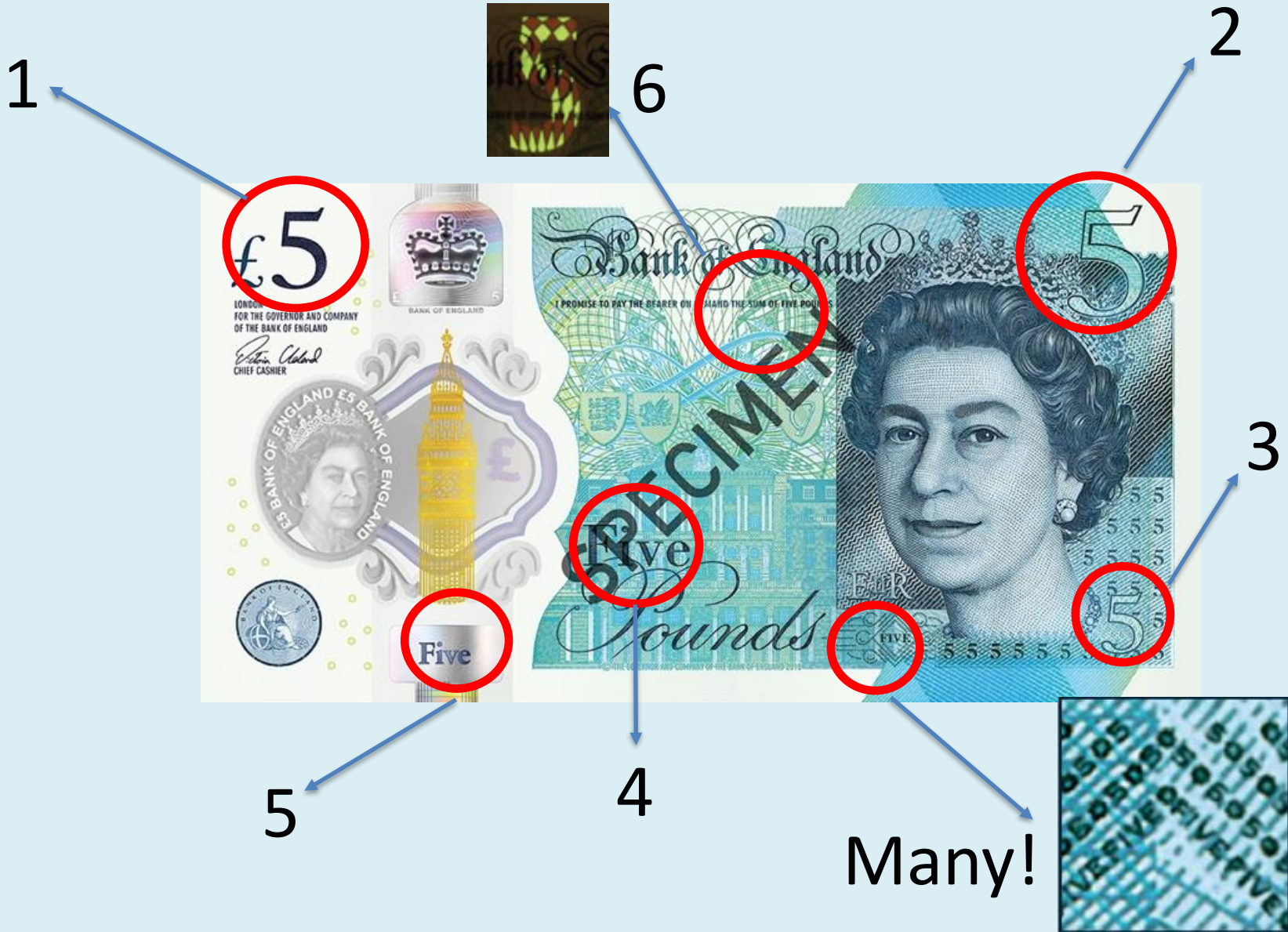
JMW Turner,  
Landscape Artist

# How well do you know the £5 bank note?



How many number “5”s or the word “five” can you find?

Did you find them all? There are actually over 20!





# What else do you notice?



The 5 on this side has a pound symbol in front of it. This is the only one!

“Bank of England” is written in a very ornate script.



Signature of Victoria Cleland, the Chief Cashier of the Bank of England until 2018.

Each note has its own colour scheme, which makes the note easily identifiable, so you don't hand over £20 instead of £5!

# What about the back of the note?

A picture of the Nobel Prize in Literature medal which Churchill won in 1953.

Portrait of Winston Churchill.

A watermark of the Queen and Big Ben is visible from both sides of the note.

Big Ben is set to 3pm, the time he made the speech which is quoted on the note.



Bank of England

AA25 665909

Five Pounds

I have nothing to offer but blood, toil, tears and sweat

© THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND 2015

Sir Winston Churchill 1874-1965



£5



AA25 665909

Quote from Winston Churchill: *"I have nothing to offer but blood, toil, tears and sweat."*

Winston Churchill  
13 May 1940 (3pm)

A serial number comprised of digits of different colours, sizes of fonts and spacing. This is all done on purpose to make each bank note unique.

## Your Task

Generally, the requirement for appearing on a bank note is that someone be deceased. If it was possible to include a living person on a bank note, who would you choose and why? Give as much detail as you can about why you think this person deserves to be on a bank note and represent the country.

Then make a list of important information about that person, such as where they live, major achievements in their life and any quotes you know they've made which you think are inspiring.

### **\* Extension activity \***

Try drawing the back of your note, including as much information and detail about the person as you can. Think about the details included on the £5 note about Churchill. Also remember to include the key features of a bank note!



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# What about when I'm not in the UK?

We've spent some time looking at British money, but what happens when we go to another country?





<https://youtu.be/xKR39DgxydU>

- Every country has their own bank notes (also known as currency).
- When you travel from one country to another, you need to exchange your own currency for that of the country you are travelling to. Otherwise, you will not be able to buy goods or services while you are there.
- Exchange rates tell us how much of a foreign currency we will get for every £1 of our money. You don't automatically get the same, so you don't swap £1 for \$1!
- Often, the best exchange rate can be found by using your debit card at a cash machine in the foreign country whilst the worst rates are found at airports. A poor rate means you don't get as much of the foreign currency as you had in your own money!
- When buying foreign currency, it's worth comparing the exchange rates at different places as they can be different.
- The foreign exchange is constantly changing. If you exchange your money today, you could get a different amount of foreign currency to if you had exchanged it yesterday!



# Money from around the world

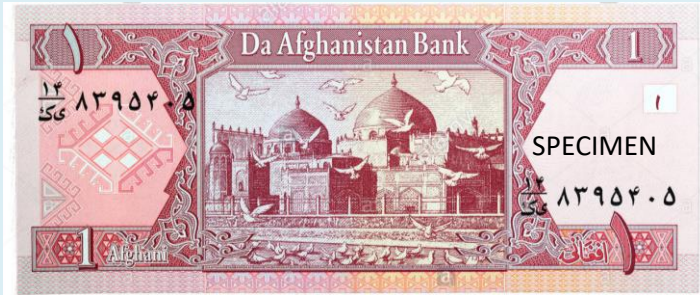
Nepal



China



Afghanistan



Nicaragua



Laos



Belarus





If you go to Ireland, France or Spain for example, you need to get Euros.

The Euro is the currency used in most of the countries in the European Union.

# What if I travel to Scotland, Wales or Northern Ireland?

You don't need to exchange your money when you go to these countries, as they also use the Great British Pound.

Scotland however does have its own bank notes!



## Calculating with Exchange Rates

$$£1 = €1.15$$

$$£2 = €?$$

$$€1.15 \times 2 = €2.30$$

$$£2 = €2.30$$

$$£10 = €?$$

$$€1.15 \times 10 =$$

$$€11.50$$

$$£10 = €11.50$$

$$£0.50 = €?$$

$$€1.15 \times 0.5$$

OR

$$€1.15 \div 2 = €0.58$$

(rounded to 2 d.p.)

$$£0.50 = €0.58$$

# Your Task

Below are some example exchange rates.

1. Round each to 2 decimal places.
2. Choose at least 2 different countries' currencies and convert the following amounts from Great British Pounds into these currencies you've chosen. Think about how to set out your work:
  - a. £2
  - b. £10
  - c. £100
  - d. £1000
  - e. £5
  - f. £50
  - g. £20
  - h. £250
  - i. £25
  - j. £125

Answers are on the next slide.

## XE Live Exchange Rates

Mid-market rates



Inverse



1 **GBP**



**EUR**

1.12310

Euros



**USD**

1.26993

U.S.  
Dollars



**AUD**

1.81414

Australian  
Dollars



**CAD**

1.70130

Canadian  
Dollars



**INR**

95.9053

Indian  
Rupees



**AED**

4.66381

United Arab  
Emirates Dirham

<b>GBP £</b>	<b>Euro</b>	<b>USD</b>	<b>AUD</b>	<b>CAD</b>	<b>INR</b>	<b>AED</b>
<b>1</b>	1.12	1.27	1.81	1.70	95.91	4.66
<b>2</b>	2.24	2.54	3.62	3.40	191.82	9.32
<b>10</b>	11.20	12.70	18.10	17.00	959.10	46.60
<b>100</b>	112	127	181	170	9591	466
<b>1000</b>	1120	1270	1810	1700	95,910	4660
<b>5</b>	5.60	6.35	9.05	8.50	479.55	23.30
<b>50</b>	56	63.50	90.50	85	4795.50	233
<b>20</b>	22.40	25.40	36.20	34	1918.20	93.20
<b>250</b>	280	317.50	452.50	425	23,977.50	1165
<b>25</b>	28	31.75	45.25	42.50	2397.75	116.50
<b>125</b>	140	158.75	223.25	212.50	11988.75	582.50

## Your Task

### **\* Extension activity \***

Choose either a country you have been to or one you would like to visit. Find out about their currency and present what you have found in a creative and interesting way. Things you could think about include:

- What coins and notes do they have?
- Are their notes made of paper or plastic?
- What images feature on their notes?
- What is the current exchange rate?
- If you had £100, how much of their currency could you exchange it for?