

Consumer and Financial Literacy

Reception – Year 2

Melbourne Declaration on Educational Goals for Young Australians

Consumer and financial literacy encompasses both knowing about money matters and being able to apply that knowledge effectively across a range of contexts, including online and digital contexts. Students develop important knowledge, skills, values and behaviors that enable them to:

- Be enterprising, show initiative and use their creative abilities
- Embrace opportunities, make rational and informed decisions about their own lives and accept responsibility for their own actions
- Be well – prepared for their potential life roles as family, community and workforce members
- Become responsible global and local citizens



Consumer and Financial Literacy Framework

Knowledge and Understanding

Students can:

- recognise Australian money includes notes and coins
- recognise that money is limited and comes from a variety of sources
- recognise that money can be saved to meet needs and wants
- explain how money is exchanged in return for goods and services
- explain and describe the differences between needs and results

Competence

Students can:

- use money to buy basic goods and services in 'real-life' contexts
- recognize common symbols and terms used on a variety of Australian notes and coins
- identify consumer and financial matters that are part of daily life such as earning money, spending, saving, paying bills and making donations
- compare the cost of similar items
- order spending preferences and explain reasons for their choices
- describe how advertising can influence consumer choices

Responsibility and Enterprise

Students can:

- identify simple ways the consumer decisions of individuals may impact on themselves, their families, the broader community and / or the environment
- identify and explain how peer pressure can affect what you buy.
- apply consumer and financial knowledge and skills in relevant class and / or school activities such as student investigations, charity fundraising, business ventures and special events
- demonstrate enterprising behaviours through participation in relevant class and / or school activities
- demonstrate awareness of safe, ethical and responsible behavior in online and digital consumer and financial contexts
- demonstrates awareness that family, community and socio-cultural values and customs can influence consumer behaviour and financial decision-making.



Australian Curriculum: Maths Content Descriptors

Year 1:

- Recognize Australian coins according to their value

Year 2:

- Associate collections of Australian coins with their value

Junior Primary Enterprise Programs

Classroom Enterprise

Reception / Year 1

Toasted sandwiches: Friday lunch

Explicit Teaching:

- How much does one sandwich cost?
- How many sandwiches have we sold?

Year 1 / 2

Toasted sandwiches: Friday lunch

Explicit Teaching

- HM sandwiches do we sell every week?
- How much money do we turnover?

School Shop

Bookmarks (artwork designed by the class)

Students will:

- Sell bookmarks with UP supervision
- Trainee: brochures

Explicit teaching

- What does each class make and sell in the school shop?
- HM bookmarks do we sell each week?

Bagtag artwork designed by students.

Students will:

- Sell bagtags with UP supervision
- Visitors' Book trainee

Explicit Teaching

- What is the difference between the Inside and Outside Counter?
- HM bookmarks do we sell each week
- What is our running total each week?