

BECOMING A MONEY NINJA!

Over this 3-lesson course, you will discover the ins and outs of personal finance – from budgeting tricks to savvy saving strategies.

First, you'll master the basics, so you can take control of your financial future.



In this week's

LESSON

You will...

1. Be introduced to money and personal finance.
2. Explore money personalities and decision-making.
3. Gain an understanding of wealth, income, and financial management.



learning LANDMARKS

Look out for these symbols throughout the lesson and use it as your trusty learning guide. It will ensure you have enough time to learn, discuss, practice, and reflect on your newfound knowledge.



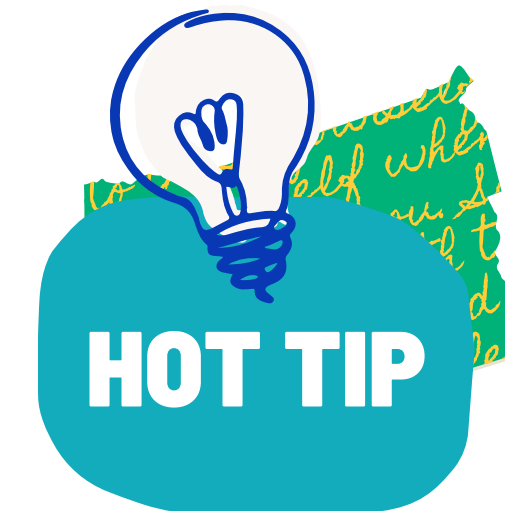
A guide on how long the activity may take.



Time to pause and have a discussion with the class.



Challenge yourself with these questions.



Tips and tricks to help you understand the lesson better.

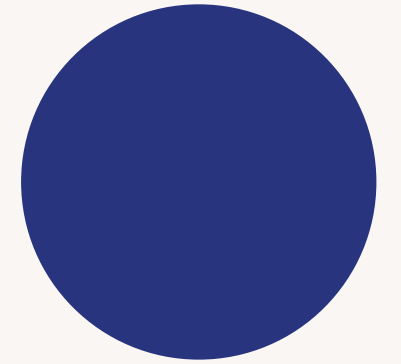
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cha-ching!

LET'S GET

MONEY SAVVY!



Pounds AND PENCE

Exploring your money knowledge

Whether you think it's the key to happiness or the root of all evil, it's important to get a sense of how you feel about money. That way you can develop a financial plan that aligns with your goals and your personality.



ACTIVITY

Complete the following sentences

Write the first thing that comes to your mind when you read the following sentence starters. This will help you identify your current Money Mindset.

PRINT-FRIENDLY WORKSHEET

1. My earliest memory of money is...

4. I find saving money...

2. If someone grew up in a household where there wasn't much money – how might they react to getting a large sum of money?

5. My financial future is...

3. If someone grew up in a household where there was lots of money – how might they react to getting a large sum of money?

6. I find spending money...

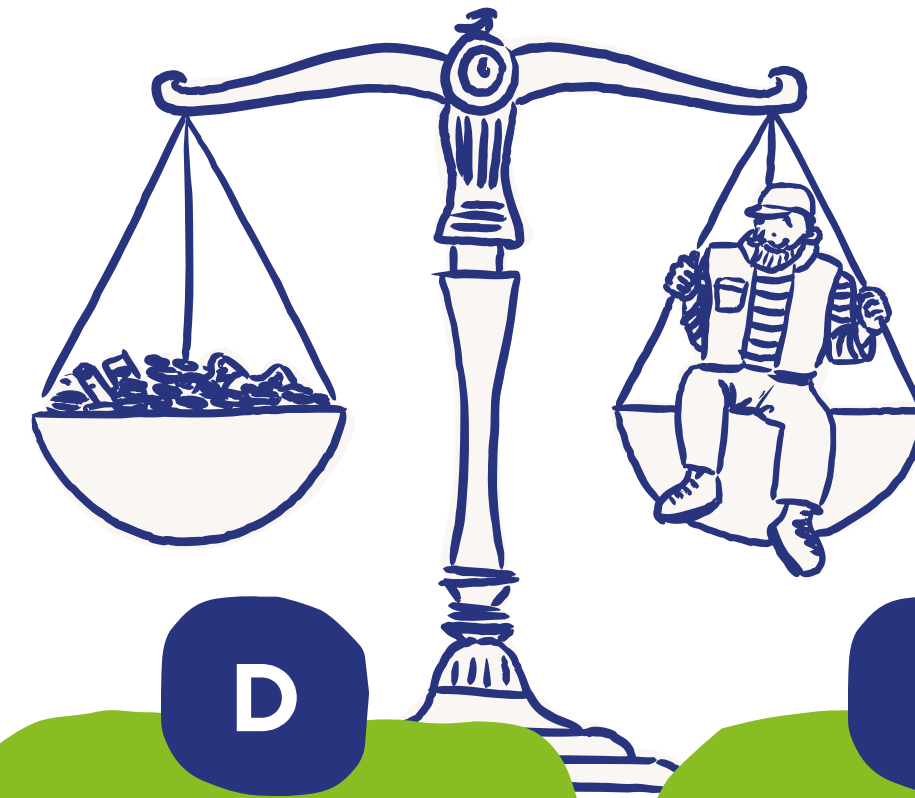


quiz

TIME!

Don't worry, emoji responses only!

If you unexpectedly received £250, what would you do?



A



Yolo! Hit the shops or grab tickets to my fave band!

B



Pop it in a bank account or somewhere safe! I want to make sure it's secure and protected.

C



Wow, £250 is decent! I'd take a deep breath and decide how to spend it.

D



Donate it to a charity that is making the world better, or buy a present for a friend. I don't need it!

E



Channel my inner entrepreneur and explore all the ways to make that money grow into something even bigger!

How do you feel about keeping track of your money?



A



I just spend what comes in so I don't really keep track.

B



I like to keep track of my money (maybe using a budget or app) or at least know where my money is going.

C



I struggle to know where it all goes. I'm not very organized.

D



Money is not a focus for me, so I don't really keep track.

E



I love it, as it helps me get toward my longer-term goals.

When I really want something and I don't have the money for it...



A



If I want it, I just buy it (even if I have to borrow the money). Boom, it's mine.

B



I'd really have to think hard before I let myself spend money. It would eat into my savings.

C



What budget? I don't really have a budget.

D



I don't usually spend money on expensive things. I'd wait until I had a bit more in the bank.

E



If it's important to me, I'll adjust my spending, or save more, to be able to afford it.



How do you approach learning about money?

A



I'm not really interested in learning about finances. I just like to spend what I get.

B



I actively watch videos, read books and listen to podcasts to improve my knowledge.

C



I just avoid it - it makes me overwhelmed.

D



Money education is not a priority for me, there are other things I want to learn first.

E



I enjoy expanding my financial knowledge and finding the latest deals.

Who has long-term goals when it comes to money?

A



I'm not saving for anything. I live in the moment!

B



I've already got the goal in mind and I'm saving for it.

C



Houses, uni, retirement – it's way too far off to think about it. I'm sure it'll just work out.

D



Money's not important to my future. I want to focus on things that are important.

E

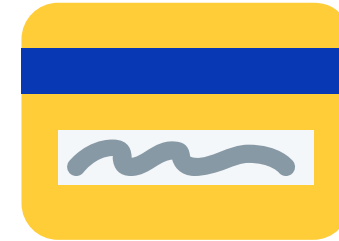


I want to invest and get wealthy!



A. The big spender

You're like Jess: The type of person who spends money as soon as they receive it.



Top tip: Whenever you have the urge to make a significant purchase, give yourself 24 hours to think it over. When you start working you might want to set up an automatic transfer to a separate savings account or investment account on the day you receive your income.

B. The saver

You're like Megan: The type of person who saves money as soon as they get it.



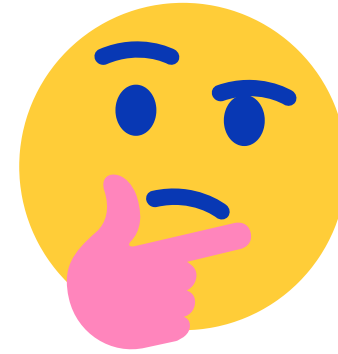
Top tip: Being a saver is a great skill, but money is also meant to be enjoyed so make sure you put some of your money toward things that will bring you joy!



Tally up your responses to identify the type of person you are when it comes to managing your money.

C. The avoider

You're like Michael: The type of person who doesn't know how much they spend, and loses track of their debts. They don't want to know about money.



Top tip: Look at your bank account once a week and maybe download a free budgeting app that helps you track what you spend.

D. The money monk/debtor

You're like Alon: The type of person who feels there are more important things in life than money. They are often generous, but can often get into debt and trouble.



Top tip: Write a list of 10 people who are wealthy and how they use their money for good.



Tally up your responses to identify the type of person you are when it comes to managing your money.



Tally up your responses to identify the type of person you are when it comes to managing your money.



E. The accumulator or investor

You're like Sam: The type of person that loves watching their money grow.

Top tip: Get really clear on what you're saving for and remember any short-term goals should be kept in cash and not invested.



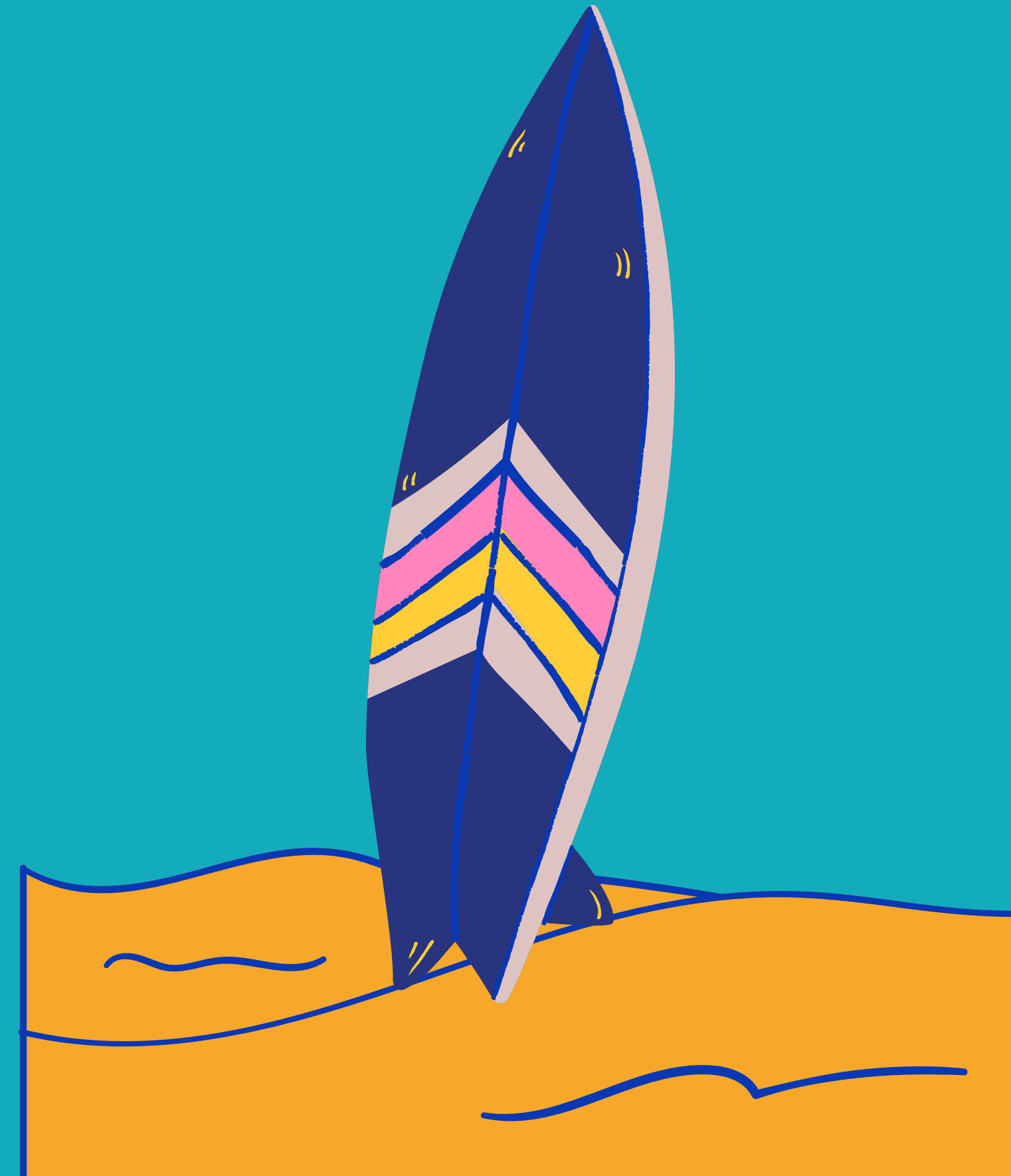
Pounds

DECODED

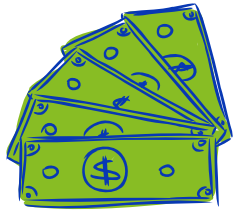
Basic economics of money

We live in a world that revolves around MONEY! Money gives us control over our life. We can use it to buy our home, pay for tuition, a car, travel, lunches – the list goes on and on.

Think of money as a tool we use to buy things and get services. It's like a special token that we all agree has value. Way back, people used stuff like gold, silver, and even precious stones to trade.



MONEY: MEASURING VALUE IN GOODS & SERVICES

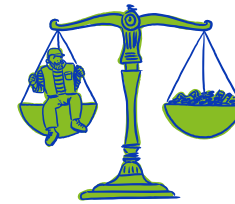


Money helps us trade things without having to trade them directly.

Instead of giving the surf shop something else you have, like your old surfboard, you can use money to buy the new one.

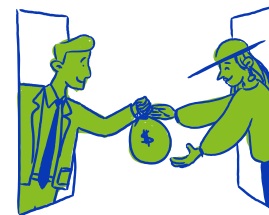
Store of Value

Money is like a savings account. You can keep it for later and use it when you need it. You can save money to buy other surf gear or even go on a surf trip in the future. It's important for money to hold its value over time, so it's still worth the same amount later.



Money gives us a way to measure how much things are worth.

Just like we use rulers to measure length, money helps us measure the value of different goods and services. For example, if a surfboard costs £500, a surf lesson costs £100 and a wetsuit costs £250, we can easily compare their worth because we know the numerical values assigned to them.



Money helps us settle debts and make credit transactions.

Let's say your friend lends you money to buy a surfboard, and you promise to pay them back later. With money, you can easily repay that debt by giving your friend the money you owe.



How is money created?

Banks make money by lending and charging interest and fees. People might borrow money to buy a house or start a business.



England's Central Bank:
The Bank of England



USA's Central Bank:
US Federal Reserve



Canada Central Bank:
The Bank of Canada

activity



TIME!

Let's play a game!





money

PSYCHOLOGY



The Ultimatum Game

1

The Ultimatum Game is an economic experiment involving two players: a proposer (player 1) and a responder (player 2). The game begins with the proposer receiving a sum of money. The proposer's task is to propose a way to divide the money between themselves and the responder.

2

The proposer can offer any split of the money they like. For instance, they could propose an even 50-50 split, or they might suggest keeping most of the money for themselves, offering only a small amount to the responder.



money

PSYCHOLOGY



The Ultimatum Game

3

Once the proposer makes their offer, the responder must decide whether to accept or reject it. If the responder accepts the offer, the money is divided according to the proposal, and both players get their respective shares. However, if the responder rejects the offer, neither player receives anything, and the game ends without any money changing hands.

How is money created?

When banks lend money, they charge borrowers an extra amount called interest. This interest serves as compensation for the risk taken by the bank and helps generate profits.

By charging interest on loans, banks can earn income to cover their expenses and contribute to their overall profitability.



Why don't we just print more money and make ourselves rich?

- This would lead to inflation. Inflation is a situation where prices keep going up. E.g. A McDonald's Big Mac used to be 45p but is now around £4.99. You go to the supermarket and fill up your trolley with £100 worth of groceries and the next year the same amount costs you £107.
- If we just printed lots of money, then we would all have money available. If we all have lots of money, we are all prepared to pay more for the same items. Therefore, the prices go up. (In economic terms, demand increases while supply stays constant).
- This can cause lots of problems in the economy, and for families, it means your savings would be eroded over time.





wealth vs

INCOME

**Income is what you earn.
Wealth is what you own.**

For example, your job might pay you a fortnightly salary (income), while you might own a house (asset).

People who appear rich may be in lots of debt. People who live modestly may actually be comfortably rich.



HOW TO DETERMINE YOUR NET WORTH



To find out a net worth, use this formula:

Assets (minus -) liabilities = Net worth

What is the net worth of this person based on their list of assets and liabilities?

- A house worth £500,000 with a mortgage remaining of £450,000
- A car worth £30,000 with a car loan remaining of £25,000
- A credit card debt worth £5,000
- A loan from parents worth £1,000
- A watch worth £500
- Cash in the bank of £1,500
- A share portfolio worth £5,000
- An outstanding bill for the dentist worth £250

Assets

Description	Value

Liabilities

Description	Value

Total Assets:	Total Liabilities:	Net Worth:
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