

Personal Finance
Education Group

Part of Young Enterprise



Puzzles

Matching pairs, Wordsearch
and Café conundrum

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MY MONEY WEEKLY

PRIMARY EDITION • 3-11 YRS

Work, rest and play – the Mars way!

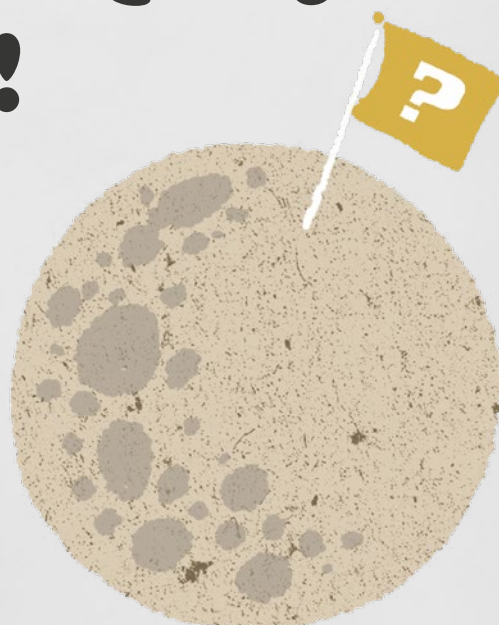
AS BRITISH ASTRONAUT TIM PEAKE COMPLETES HIS TOUR OF DUTY ON THE INTERNATIONAL SPACE STATION THIS POSES THE QUESTION ABOUT WHAT LIFE MIGHT BE LIKE FOR ALL OF US IN THE FUTURE.

While travelling into space for a holiday is still a long way off, some smart entrepreneurs are already taking bookings for those who want to be right at the front of the queue for space travel.

As with any trip or holiday though, there would be plenty to consider before thinking about heading off into space.

Cost – at this point in time it's going to set you back a penny or two, a trip on the Virgin Galactic Spaceship Two costs almost £172,500, so you'll need to have plenty of savings to be able to go.

Journey time – this depends of course on the type of trip taken and where it actually takes you; travelling to Mars would be a one way trip or 'the trip of a lifetime' as the saying goes!



Safety – Exploring space can be a risky business but most companies will have a whole range of safety features to protect their passengers from any accidents.

Trip highlights – You would experience a magnificent view of the world as you've never seen it before, not to mention being able to turn weightless somersaults in the cabin!

Insurance – as a trip into space is not without considerable risk, this would definitely be something to buy, but it could cost at least £1000.

continued inside...



TECHNOLOGY

Cover story

Can you afford a trip into space?

Space travel is certainly not cheap, but despite the costs, experts believe that the prospects for space travel are excellent; in time as demand grows and more companies get involved, the price will drop which could eventually make it as affordable as travelling on a plane is today.

However, it's not just space travel that's set to change our lives, technology is developing at such a fast pace; new gizmos such as contactless card payment, Google Glass and driverless cars are all changing the way we will live and work, and our lives might look very different in the future. The way we earn our money, what

we spend it on and even what our money will look like may all be completely different from how these things are today.

The World Futurology Society has been researching what our lives might be like into the 22nd Century. A spokesperson said 'As technology advances the types of jobs will definitely change and so will the way we work. In years to come, human skills, such as compassion, leadership and motivation will become much more important and those with good levels of education and confident computer skills will be the best placed for finding work.'

**Virgin Galactic
Spaceship Two**

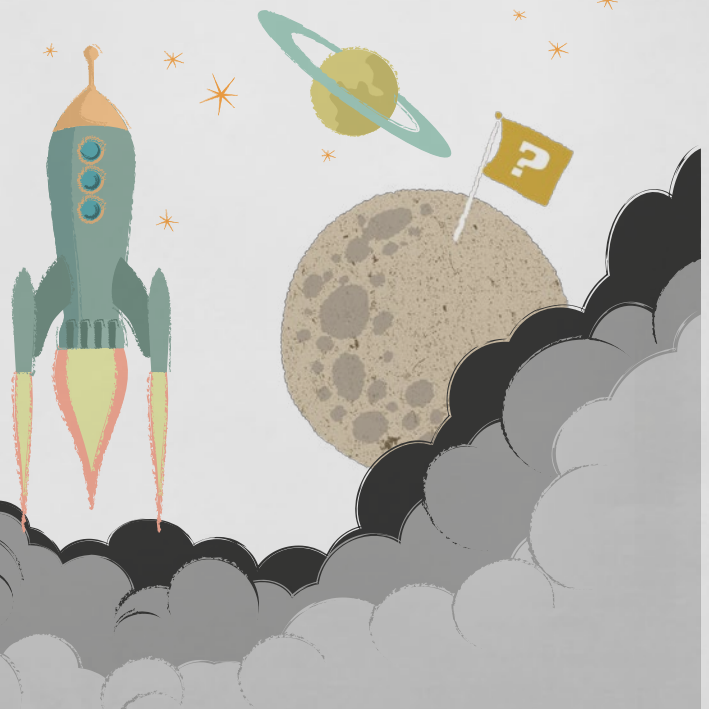
£172,379

**World View
Enterprises**

£51,720

**Zero-G
Experience**

£3,314



LIFESTYLE



Money can't buy you happiness?

THE KINGDOM OF BHUTAN IS A SMALL COUNTRY BETWEEN CHINA AND INDIA IN THE HIMALAYAN MOUNTAINS, AND THE WEALTH OF THE KINGDOM IS MEASURED IN TERMS OF HAPPINESS!

The country measures its success through 'gross national happiness' (GNH), which looks at the spiritual, physical, social and environmental health of all its citizens who live there and the natural environment – their belief is that wellbeing and happiness are more important than money.

So what makes people happy here in the UK? According to the Life's Little Pleasures poll conducted by Ordnance Survey (2013) many of the best things in life are free. In their survey they asked people what the important things in life are, and what they really valued.

There were plenty of suggestions of things that would make people happy and not cost them a penny, including taking a walk in the country or a day trip to the beach, spending time with friends, having a hug with somebody special, and getting a good night's sleep.

Obviously not all the responses were without cost – giving someone a present, buying new clothes and going on holiday were all things that people said made them feel happy but would also cost them money.

So maybe the Kingdom of Bhutan has got things right; it would appear we are wealthy



without really knowing it. It's not just how full our bank account or wallet is, but how we treasure the simple pleasures in life such as our family and friends, love, laughter and smiles.

Happiness

According to the World Happiness Report 2015 the 10 happiest countries are Denmark, Switzerland, Iceland, Norway, Finland, Canada, Netherlands, New Zealand, Australia and Sweden. Britain comes in at number 23.

CONSUMER EDITORIAL



Should young people be made to save?

ARE YOU A SPENDER OR A SAVER? MANY ADULTS FIND IT DIFFICULT TO SAVE MONEY AND RECENT RESEARCH SHOWS THAT SOME CHILDREN AREN'T THAT GOOD AT SAVING EITHER. IT WOULD SEEM THAT WE ALL KNOW THAT SAVING MONEY IS A GOOD THING TO DO, THE HARD PART IS ACTUALLY DOING IT!

The Money Advice Service suggests that we try to make saving a habit as it allows us to:

- stay in control of the money we have as we have planned what to spend and what to save
- reflect on whether we really **need** something or just **want** it by considering how it will affect our savings
- cover unexpected or sudden costs if we need to.

Despite this good advice, half of the children recently surveyed do not save any money, with many spending their pocket money in just a few days. It also shows that the more pocket money children are given the less they actually save.¹

It's very easy to be tempted to spend our money on things we want now, especially if our friends and family have them already, but learning to save money is an important life skill.

Money experts are worried that poor saving skills means children will struggle to look after their cash when they're older, and want parents to help their children learn more about managing their money.



Some experts have suggested that children should use the 'spend, save, share' rule, which means you *spend* a portion of the money you have, but then also *save* a portion of it, and give some to charity as well (*share*).

This could be a way of making sure that children don't spend all the money they get on things like sweets and computer games, and would mean they will have some of their money saved for something special, or for when it's really needed.

The challenging part of saving is actually doing it but the more you save the easier it becomes and the more rewarding it is too. When it comes to saving money, you can never start too early!

Pocket Money

Did you know, children in London receive the most pocket money per week (£17) followed by Yorkshire and the Humber (£16), North East and South East (£15).

SPORT



Is Olympic gold all it seems?

THIS SUMMER WILL SEE BRAZIL HOST THE 2016 OLYMPIC GAMES! THIS EXCITING SPORTING EVENT HAPPENS EVERY 4 YEARS AND AT THE 2012 LONDON OLYMPICS TEAM GB WON 65 MEDALS; 29 GOLD, 17 SILVER AND 19 BRONZE, BUT ARE THESE MEDALS REALLY WHAT THEY SEEM?

Each Olympic Games has its own medal design, but the medals all have to be at least 3mm thick and 60mm in diameter. The London Olympic Games had the biggest medals ever! They were 7mm thick and 85mm in diameter; not only that but they also weighed in at a whopping 400 grams – that's the same weight as a can of baked beans!

Strange as it may seem, Olympic gold medals are actually made of 92.5% silver and each one has just a thin covering of gold. The last solid gold medals were made a long time ago in 1912, and since then the price of gold has risen so much that a 2012 Olympic medal made from solid gold would cost nearly £11,000!

How much does an Olympic gold medal actually cost?

With a minimum six grams of gold coating and being made from over 90% silver, it all adds up to about £450. Even though Olympic gold medals are no longer made of 100% gold, a winners medal can still fetch hundreds of thousands of pounds at auction.



HEALTH



Sugar tax – what will it cost us?

HEALTH PROFESSIONALS ARE CONCERNED ABOUT THE AMOUNT OF SUGAR PEOPLE ARE EATING – ALL THOSE BISCUITS, SWEETS AND FIZZY DRINKS ARE NICE AS A TREAT BUT TOO MUCH SUGAR IS BAD FOR YOUR HEALTH, ROTTING PEOPLE'S TEETH, MAKING PEOPLE PUT ON WEIGHT, CAUSING SERIOUS ILLNESSES SUCH AS DIABETES, AND COSTING THE NHS BILLIONS OF POUNDS EACH YEAR IN TREATMENT.



Health campaigners want to put a 'Sugar Tax' on sweet foods and drinks as they think that increasing the price of the things that are not so good for us will stop us from buying them. It has also been suggested that the government should put more pressure on food manufacturers to make certain foods healthier by reducing the amount of sugar they contain.

Health advisors tell us that adults and children over 11 shouldn't have more than 30g (7 teaspoons) of sugar a day, but many people may eat a lot more than this as manufacturers add sugar to some drinks to make them taste better.

It was recently announced that sugar tax is to be introduced in 2018, and will mean paying more for

certain drinks – this could increase the price of a can of soft drink by up to 8p, so for someone drinking one can a day they would be paying an extra 56p per week. If it encourages people to drink less sugary drinks then perhaps it's a price worth paying – health campaigners certainly think so.

Sugar intake

On average we eat 12 teaspoons of sugar a day but some people can consume up to 46! A can of cola contains approximately 7 teaspoons of sugar, a chocolate bar 8 teaspoons.²

Summer Fun Facts

Parents across the UK spent an average of £600 on summer holiday activities for their children in 2015; that's 50% more than in 2012.²



FINANCE



Have you got your pet covered?

IT'S SAID THAT WE ARE A NATION OF PET LOVERS, BUT WHAT HAPPENS IF A PET GETS SICK? SADLY ANIMALS CAN'T USE THE NATIONAL HEALTH SERVICE, SO OWNERS HAVE TO PAY THE VET BILLS WHEN THEY NEED HEALTH CARE. THESE BILLS CAN BE VERY EXPENSIVE – FOR EXAMPLE TO REPAIR A CAT'S BROKEN LEG CAN COST IN THE REGION OF £1,200.

One way we can keep these bills down is through buying pet insurance which can help cover the cost of some treatments, but many owners don't bother with it. According to the Co-operative insurance firm 64% of people don't have pet insurance for their pet; what's more, it means that at least a quarter of them then put off taking their pet to the vet when it's sick.

Pet insurance can be used for much more than paying for treatment if a pet is ill or injured,



some policies will cover a reward if a pet goes missing, or even cover the cost of damage to property caused by a pet!

The average cost of insuring a pedigree dog is £568 per year and a cross breed cat £194.³ There are hundreds of policies on the market but they do cost different amounts so there are lots of things to consider, like the pet's breed, age, gender and location before choosing the right one to buy.



Today's Currency Exchange

1 GBP =

1.9 Australian Dollars

1.23 Euros

5.34 Brazilian Real

1.42 US Dollars

160 Japanese Yen

Pet Insurance

According to 2015 figures from the Association of British Insurers, pet insurers paid out £602million in claims in 2014 – the equivalent of £1.65m a day! This was an increase of nearly 15% on the previous year. While 40% of owners are likely to have splashed out on Christmas presents for their pets, only 25% of dog owners and 15% of cat owners purchase pet insurance.⁴

JOBS



Cherry Café

Part-time waiter/waitress

Cherry Café is now recruiting for part time waiting staff.

- Are you over 16?
- Do you like working with people?
- Are you friendly, hardworking and responsible?

If so then you could be the ideal person to join our team.

12 hours per week/£3.87 per hour.

Please contact Danielle Green –
dgreen@cherrycafe.co.uk

DOG WALKER WANTED



We are looking for a dog walker for our 3 year old Westie Terrier, needed Monday to Friday for 1 hour each day. £15 per week.

You must be over 12 years of age and be a reliable person. Some experience of walking/ looking after dogs would be an advantage.

If you are interested, please contact Debbie on 0111 968 246.

CREW MEMBER

Bob's Cars is a busy car sales business, we are looking for a reliable and hardworking person to clean cars on a Saturday.

You must be 14 years or over. Full training will be provided.

Hours – 9.00 – 17.00. £25.00

If you are interested please contact Bob at bob@bobscars.com

BOB'S CARS



We are looking for a fit and able person to deliver local newspapers in the following areas – N4, N8, N12.

Paper round delivery every Friday @ £25 per month.

You must be over 12 years of age and reliable.

Please contact Andrew on 020 1467 7777

PART-TIME SHOP ASSISTANT

Greg's Groceries is seeking a part time shop assistant.

You must be over 16 and prepared to work flexible hours including weekends.

You must be energetic, hardworking and enjoy working as part of a team.

22 hours per week/£3.87 per hour.

If you would like to join our team please contact Neil Williams – neil@gregsgroceries.co.uk



FOODBANK VOLUNTEER

Sunny Town Foodbank is looking for volunteers to help support the work of the foodbank – we distribute food to those most in need.

You will help sort donations of food, ensure that stock is rotated efficiently and help select and pack food parcels for clients.

If you have 2 to 3 hours to give each week and would like to support our work and help others then please contact Amy Grange on 01898 454545

DR POUNDSENPECE'S PROBLEM PAGE



ONCE AGAIN DR POUNDSENPECE SORTS THROUGH YOUR REPLIES TO YOUR FELLOW READERS' MONEY WORRIES AND PRESENTS SOME OF THE BEST (AND WORST) REPLIES

Dear Dr Poundsenpence

My mum has agreed to give me pocket money regularly but has said I must help out with some chores around the house. I don't think this is fair, after all I'm still a child and shouldn't have to work! What should I do?

Sunil (Age 7), Dover



ANSWER:



Dear Sunil

We all have to do jobs around the house maybe this is how your mum is trying to encourage you to help out. Agree with your mum which chores you do for your pocket money.

Rafiki (Age 6), Bristol

ANSWER:



DEAR SUNIL

I AGREE YOU SHOULDN'T HAVE TO DO CHORES TO GET YOUR POCKET MONEY, TELL YOUR MUM THAT YOU ARE JUST A CHILD AND IT'S NOT RIGHT TO ASK YOU. I BET YOUR FRIENDS DON'T HAVE TO DO THIS, WHY DON'T YOU TELL HER THAT TOO.

MELISSA (AGE 9), LONDON

ANSWER:



Dear Sunil

I have to help out for my pocket money but my mum pays me more for extra jobs I do. This means I can earn more pocket money each week if I want to. I know I'll have to work when I get older to earn money so it's good practice, and it helps me save up for things I want.

Amrit (Age 10), Newcastle

DR POUNDSENCE'S PROBLEM PAGE



Dear Dr Poundsen

I want to open a savings account so that I can start saving money for when I'm older. There are so many accounts available I'm not sure which one will be best for me. Can you help?

Inez (Age 10), Leeds



ANSWER:

A

Dear Inez

I like saving my money too, it means I can save up for something big and not waste my money on stupid stuff!

I just save my money in a money box at home, that way I can count it regularly and see how much I've got.

Jameelah (Age 6), Leicester

ANSWER:

B

Dear Inez

I think it's mad to be thinking about saving now - you are only young once, just spend what you've got on the things you want and having a nice time. I never save and it doesn't bother me!

Eddie (Age 7),
Peterborough

ANSWER:

C

Dear Inez

I opened a savings account last year. I visited several banks and building societies and picked up leaflets for children's savings accounts. I also used one of the comparison sites on the internet. Chose an account that gives the highest amount of interest but you need to check if you can take money out when you need it without losing interest. Also it's good to save it somewhere that has a local branch to you, that way you can go in and talk to someone about your money if you need to.

Andreas (Age 11), Exeter


PUZZLES

Matching Pairs

Can you match the correct money card to buy each item?


A

8P




B

13P




C

19P




D


38P




1




2

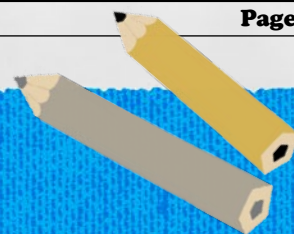


3



4





PUZZLES

Wordsearch

BANK	COST
SAVE	WALLET
INTEREST	BORROW
COVER	SPEND
EXPENSIVE	JOBS
CASH	EARN
TAX	GIVE
PAYDAY	CHEAP
SALARY	VALUE
INSURANCE	RECEIPT

T	T	A	C	R	O	I	T	T	S	R	V
S	E	E	H	I	E	O	S	E	L	A	C
O	T	C	E	R	V	T	E	A	L	A	S
C	P	N	A	Y	I	S	R	U	S	G	A
E	I	A	P	A	S	A	E	H	A	I	V
B	E	R	R	D	N	L	T	D	E	V	E
A	C	U	E	Y	E	A	N	J	W	E	T
N	E	S	V	A	P	R	I	O	D	E	E
K	R	N	O	P	X	Y	R	B	N	A	L
E	A	I	C	I	E	R	N	S	E	R	L
E	T	A	X	I	O	T	N	S	P	N	A
O	A	R	R	B	O	T	N	E	S	L	W



MAJESTIC CAFÉ

1 Chocolate milkshake	2.25
2 x Cokes @ 1.30	2.70
1 tea	1.45
1 Sausage and mash	4.45
1 Chicken nuggets and chips	3.75
2 x Lasagne @ 4.95	9.60
3x chocolate muffins @ 1.15	3.60
1 icecream	1.95

Café conundrum

WORK OUT THE FINAL BILL FOR
THE RESTAURANT.

CAN YOU SPOT THE MISTAKES?

IF YOU LEFT A 10% TIP HOW MUCH
WOULD IT BE?