





Moving On – Presentation Guide

Introduction

This session has been developed for Key Stage 4-5 pupils, predominately for those who are in the process of considering life beyond school. It can also be used to support Sixth Form students transitioning from school or college into the wider world.

Schools and colleges may choose to integrate this session into the PSHE or enrichment curriculum.

Financial Education Planning Framework

The Financial Education Planning Framework is a national framework that aims to support the planning, teaching and progression of financial education by setting out the key areas of financial knowledge, skills and attitudes. This session aims to develop the following skills and attitudes:

• I can stay informed I can explain the financial implications associated with the different pathways

Session Outline

The focus of this session is to help young people consider their future potential income when they leave school/college. The session aims to equip young people through the fundamentals of payslips, tax, student finance and pensions to that they have the knowledge to navigate this critical juncture in their lives.

Learning Objectives:

By the end of the session all students will be able to:

- Understand the key features of a payslip
- Explain different types of income deductions
- Calculate gross and net income
- Understand how the Government uses income tax and NICs to fund public services

In advance

Before you arrive at the school/college



MY PERSONAL FINANCE SKILLS



- ensure you have read through the slides, are comfortable with the content and activities and have noted the timings
- ensure any materials and resources required to deliver the session are provided by the school or brought yourself
- ensure that you have viewed the relevant training webinar and have passed the financial education sign off process with the My Personal Finance Skills team.

What you will need

For this session you will need:

- the presentation guide, session leader answer booklet, PowerPoint presentation and copies of the moving on handout for each student
- to ask the school to have access to either a PC or laptop, projector, paper and pens for the students. Students will also require calculators to complete the activities in this session.
- Internet access this lesson is linked to a YouTube video

Length of session

This session is expected to take approximately 1 hour to deliver.

Links to Your Money Matters Textbook

All state schools in England will have received copies of Your Money Matters textbook published by the Young Money charity. The chapter on "Moving on from school – The world of work" focuses on a number of the points discussed in this session and could be referred to during the session. There are many more activities, case studies and questions in the book to help further develop the student's understanding of these topics.

Session Guidance

*where an activity is numbered, this means that this activity takes place on the student handout.

General Introduction – slides 1-3 (5 minutes)

Introduce the session topic and the learning objectives.



Explain a little bit about yourself, your job role and the role of the Personal Finance Society. Students are often inquisitive about visitors and what they do so ask students if they have any questions about your job.

MY PERSONAL FINANCE SKILLS

Starter Activity – slide 4-5 and handout (10 minutes)

Introduce the students to the case study on Sam's payslip. If you want to, bring in your own expertise, knowledge and understanding here. Be aware that some students may not understand the key terminology, so make sure they understand terms like gross/net pay, tax code etc..

Students should read the information provided on their handout and then, in pairs, they should write down 5 things that they can identify from the payslip.

Once complete, take the opportunity to explore these key features with them and discuss their answers as a group.

Income deductions and Government spending – slides 6 and 7 (5 mins)

Explain the main income deductions and discuss how the Government spends this this revenue. As a group ask them to match the 5 categories with the amount. The answers are Health - £145bn, Public Order and Safety - £34bn, Transport -£29bn, Education - £102bn and Defence - £46bn.

Income tax/National Insurance Contributions – slides 8 – 11 (10 minutes)

Watch the HMRC video (7 mins) about the considerations when starting your first Whilst this is playing you may ask students to note down the key job. considerations and discuss these at the end.

NB - when opening the PowerPoint slides, please make sure you 'enable content'























so that the video plays. You should be able to play the video directly in presentation mode. However, if you are unable to, you can find the direct link to the video below the video itself.

Discuss current income tax rates and National Insurance Contributions. It would also be a good idea to inform the students that income tax rates can change annually and are often influenced by the Government that is in power. Using the discussion point, encourage students to spend a couple of minutes discussing their views on increasing income tax, this is likely to spark some lively debate!



Briefly explain the other deductions that may be on a payslip including pensions and student loans. Again feel free to bring in your own experience here if appropriate.

Activities - slides 14-17, handout and answer booklet (20 minutes)

Using their handout, students should now answer the questions about Sam's/Jakob's payslips in pairs.











You should ask the group to complete both activities and give them about 15 minutes. Ask students to present their answers back to the rest of the group.

Plenary – slide 18 and handout (3 minutes)

Personal Finance Society

To consolidate the student's learning, ask them to finally complete the true or false quiz on the worksheet provided. Choose individuals to suggest answers and see how many agree/disagree. You could add more of your own knowledge and experience here too.

<u>Recap of learning objectives/next steps – slides 19 and 20 (5 minutes)</u>

Bring the session to an end and suggest that students could also complete the extension activity below. Recap the learning objectives and discuss what they could do next to find out more. Conclude by asking students to complete their feedback form remembering to keep it anonymised.

Extension Activity

Research how much the Government raises in taxes and how this money is spent. A great place to start is to complete the activity on page 90 in the Your Money Matters Textbook (Young Money.) This can also be downloaded for free from the Young Money website https://www.young-enterprise.org.uk/teachers-hub/financial-education/resourceshub/financial-education-textbook/





earning outcomes	Next Steps and Feedback
You should now be able to:	Find out more Watch the other HMRC tax facts videos on YouTube
 Understand the key features of a payslip 	- Make a list of the considerations that you may need
 Explain different types of income deductions 	to be aware of when starting employment
Calculate gross and net income	 If you are 16, check you have a National insurance Number
 Understand how the Government uses income tax and NICs to fund public services 	 If you plan on being self-employed, research the tax rules for this.
	Feedback - we want to hear from your
	Please provide us with teedback on the forms provided making sure that you do not write your name on the formal





