## YR3 Knowledge Organiser - Money

## Key Concepts

- Add and subtract amounts of money to give change, using both $£$ and $p$ in practical contexts.

Key Vocabulary

- pounds
- pence
- penny
- equal
- coins / notes
- value
- amount
- equivalent
- add / subtract
- change

Pounds and Pence
We need to know the value of each coin and note and understand what these values represent.


We need to add note and coin values together to find total amounts.

£15

£15

Money with the same value can be represented in different ways.

Convert Pounds and Pence
Once we understand the value of notes and coins, we can convert between pounds and pence.

" $£ 1$ is equal to 100 pence so we can group 100 pennies into pounds when counting money."


We can also convert from pounds to pence if needed.


## Add Money

When adding money, it is best to add the pounds first and then the pence. We can then convert the pence to pounds if needed.
Pictorial representations can be used to help


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"I bought a comic book for $£ 3$ and $99 p$ and a stack of football stickers for $£ 1$ and 35 p."

We can use different methods to help us calculate.
$£ 4$ is 1 p more than $£ 3$ and 99 p pence so we can add 1 p now to make it easier to add, then subtract it at the end
$£ 4+£ 1$ and $35 p=£ 5$ and $35 p$ $£ 5$ and $35 p-1 p=£ 5$ and $\mathbf{3 4} \mathbf{p}$

## Subtract Money

We can use different methods to subtract money. Like with adding, it is best to subtract the pounds first and then the pence.


Number lines can help us to count on or back to calculate the difference between amounts.


We can use our new knowledge to subtract money in practical contexts.

A toy shop owner reduced the price of teddy bears by $£ 1$ and 25 p. How much does the teddy bear cost now?

"£9-£1 = £8 and 79p-25p = 54p, so the teddy bear now costs £8 and 54p."

## Give Change

Now, we can begin to look at money in the context
of giving and receiving change. Role-play and pictorial representations can be used to develop our understanding. We can calculate change in different ways.

> I buy some food for $£ 6$ and 11p. I have a $£ 10$ note. How much change do I get?


We can approach it as a subtraction calculation.
$£ 10-£ 6=£ 4$ and $£ 4=400$ p
$400 p-11 p=389 p$, so $I$ get $£ 3$ and 89 p change .

We could also approach it by counting on.


We can also solve problems with more than


| $£ 5$ |  |  |  |
| :--- | :--- | :--- | :---: |
| $£ 1$ and 20p | $£ 1$ and $9 p$ | £2 and 71p |  |

