Money Knowledge Organiser

Maths

Coins and notes



Pounds and pence

100p = £1
300p = £3



In this purse there is:



£1
50p
5p
2p

Altogether there is £1 and 57p.
We write this as £1.57.

Writing pence and pounds

354p	=	£3.54
57p	=	£0.57
209p	=	£2.09

Ordering money

2345p	<	2354p
£1.56	>	£1.54

23p, 245p, £2.35, 255p

=

23p, 245 (£2.45), £2.35 (235p), 255p (£2.55)

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Maths

Rounding money to estimate

When rounding to the nearest pound, look at the tenths (the pence) to decide whether to round up or down.

£3.65

We round up because the digit is 5 or above.

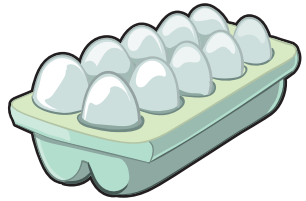
So £3.65 rounds to £4.

We can use rounding to help us estimate answers to money questions. This is helpful in real life such as when you are shopping.



For example:

Eggs cost £2.35 and the bread costs £1.87.
The estimated cost =
£2.35 rounds to £2
£1.87 rounds to £2
£2 + £2 = £4.



Using partitioning to solve problems with money

An adult ticket costs £5.40 and a child's ticket costs £2.35. How much does it cost for 1 adult and 1 child?

1) Add the pounds = **£5 + £2 = £7**

2) Add the pence = **40p + 35p = 75p**

3) Add the pounds and the pence = **£7 + 75p = £7.75**

