



**LONGDEAN**  
SCHOOL



# Summer Project

## Personal and Business Finance

Understand the importance  
of managing personal finance



# Functions and role of money



# Task 1

What is money? Write your own definition of it

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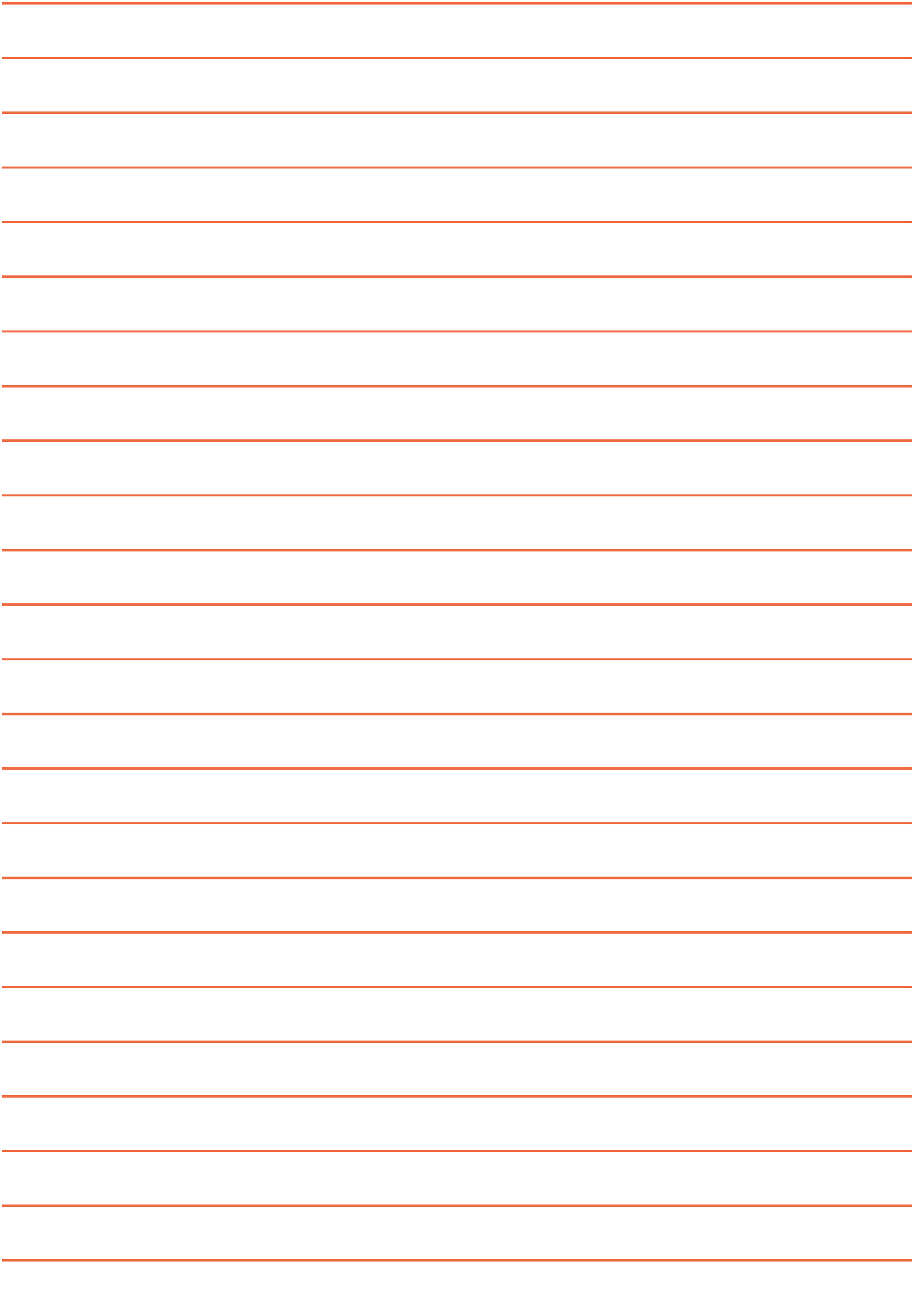
# The functions of money

There are 4 functions of money:

- Unit of account
- Means of exchange
- Store of value
- Legal tender

Explain in your own words with examples the meaning of these 4 functions of money





# The role of money

Is influenced by:

- Our own personal attitudes towards risk, saving and borrowing
- What age we are at (and priorities)
- Culture
- Life events
- External influences
- Interest rates



## Task

One life stage per group

Complete your 'life stage'

Feedback to class

Stage in life	Financial needs	Consequences
Childhood		
Adolescence		
Young adult		
Middle age		
Old age		

