

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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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:

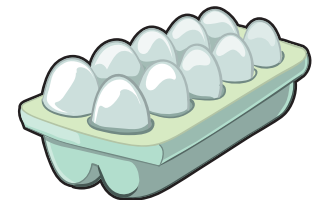
Eggs cost £2.35 and the bread costs £1.87.

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**

