

What's happening in the news this week?



Let's have a look at this week's poster!

27th February - 5th March 2023



Will the world become cashless in the future?

Bank of England

CRYPTOCURRENCY

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Let's look at this week's story



A safe, digital pound that can be used in shops or online is likely to be needed for the future, the government has said. The Treasury and the Bank of England will explore the idea. It would be issued by the Bank of England and accessed by people and businesses through 'digital wallets' on smartphones or smartcards. Users would not hold accounts directly at the central bank and could use the currency online and for payments made in shops or restaurants in person.



Learn more about this week's story [here](#).
Watch this week's useful video [here](#).
This week's Virtual Picture News [here](#).



How does it make me feel?



sad	angry	happy	confused	excited	worried	shocked	afraid
despondent disconsolate dismal doleful downhearted forlorn gloomy melancholic miserable woeful wretched	aggrieved annoyed discontented disgruntled distressed exasperated frustrated indignant offended outraged resentful vexed	beaming buoyant cheery contented delighted enraptured gleeful glowing joyful	addled baffled bemused bewildered disorientated indistinct muddled mystified perplexed puzzled	animated elevated enlivened enthusiastic exhilarated exuberant thrilled	agitated anxious apprehensive concerned disquieted distraught distressed disturbed fretful perturbed troubled uneasy	astonished astounded disconcerted distressed dumbfounded horrified staggered startled stunned surprised	alarmed apprehensive daunted fearful frantic horrified petrified terrified

This week's story looks at events related to ...





Look at the information below about cryptocurrencies and the possibility of a digital pound.

What is a digital pound?

The digital pound would be a new form of £ sterling, similar to a digital banknote or coin, issued by the Bank of England. It would be used by people and businesses for everyday payments. It would be used in-store, online and to make payments to family and friends. If introduced, it would exist alongside, and be easily exchangeable with, cash and bank deposits.

What is a cryptocurrency?

Cryptocurrencies are digital currencies or digital money. They don't exist physically like the coins and notes people use today, but instead they're virtual. Although we can't see or touch them, they do have value. Cryptocurrencies can be stored in a 'digital wallet'.



Interesting Facts

There are thousands of different cryptocurrencies in the world, compared with 180 traditional currencies!

In 2013, James Howells, an IT worker from Newport in Wales, accidentally threw away 7,500 bitcoins when he got rid of an old laptop hard drive. It is worth over £200 million today. He now wants to dig up his local rubbish tip, in the hope of finding the old drive!

Bitcoin is the most famous cryptocurrency. It was invented in 2008 by a figure known as Satoshi Nakamoto. That's not their real name; whoever created Bitcoin has never clearly identified themselves!

Do you think it is a good idea?



Look at the resource below, which shares some more information about how people pay for different things.

Some people receive payment for the work they have done in cash. If they do not, but prefer to use cash, they can withdraw it from their bank account using a machine or by visiting a place such as a bank or the Post Office.



Online banking means people can use devices such as computers, mobile phones and tablets to access and manage their money. They can transfer money between their own bank accounts, to other people's accounts or make online payments.



Many places such as shops, cafes and restaurants have card machines to take payments. People can insert their bank card and type in a personal identification number (PIN) or use the contactless option. Mobile phones with stored bank card details can also be used to pay this way.

"I have an app on my phone that stores my cards electronically so I can pay for most things using my phone. I occasionally use cash for events in my village such as second-hand clothing sales or fundraising bake sales but that is because they don't take payment in any other way."

Cara

"I mainly use cash for the day-to-day things I buy but I pay for my heating and electricity by transferring it using my online banking app."

Mikel

"I use a mixture of cash and card to pay for anything I want to buy."

Roopa

How do you or any grown-ups you know pay for things?



Look at the resource below, which shares some information about how people paid for things in the past.

Before money existed, when people wanted or needed something, they used to barter. This meant anything someone owned that they did not need could be exchanged for something else. Items such as grain, cattle, and weapons could be exchanged for one another. Sometimes, the discussion to reach the deal could take a long time because there was no measure of value, such as money. The barter system can still be used today.

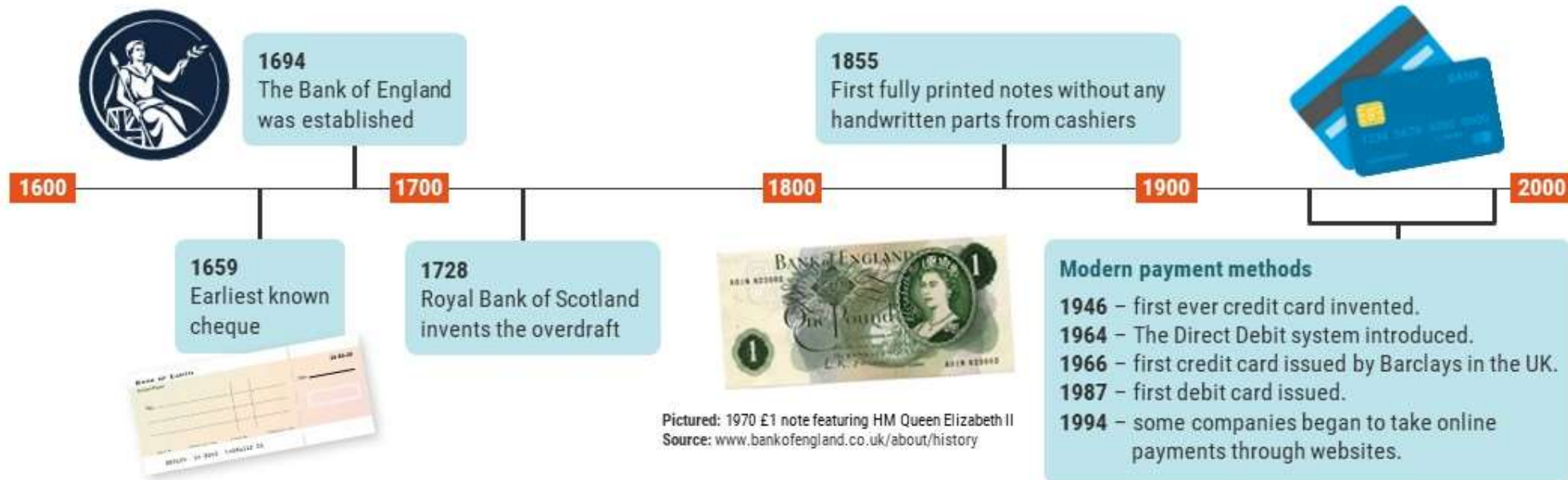
The first examples of money were seen in China in 1100BC. They were miniature tools cast in bronze but they were changed to circle shapes to avoid hurting people's hands as they reached into their pockets! In approximately 600BC, coins were first minted (produced or made) in the ancient civilisation of Lydia.



Ancient Roman coins



Bank of England building in London, UK



**Have you ever seen any old coins from the past?
Can you explain what a cheque, direct debit and overdraft is?**



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Reflection



Money, in its many forms, helps to keep things moving. As society evolves, so does how we are able to spend, save and use money.





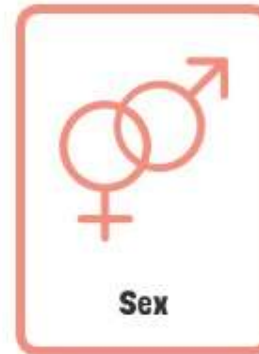
Individual Liberty

People can choose how they spend their money. There may be benefits and consequences of spending money in each of its forms, which may vary for each individual.

Protected Characteristics



There may be times when someone's age affects how they spend their money. Not all children have bank cards or mobile phones and not all adults want to use them either. Everyone should be able to choose how they spend their money.



Sex



Sexual Orientation



Age



Disability



Gender Reassignment



Marriage and Civil Partnership



Pregnancy and Maternity



Race



Religion or Belief



UN Rights of a Child



Governments should provide money or other support to help children from poor families.



Useful vocabulary



Currency

The money used in a particular country.

Users would not hold accounts directly at the central bank and could use the **currency** online and for payments made in shops or restaurants in person.

Digital

Involving or relating to the use of computer technology.

A safe, **digital** pound that can be used in shops or online is likely to be needed for the future, the government has said.

Evolves

Develops gradually.

As society **evolves**, so does how we are able to spend, save and use money.

Exchangeable

Capable of being substituted in place of one another.

If introduced, it would exist alongside, and be easily **exchangeable** with, cash and bank deposits.

Issued

Produced or supplied something official.

The digital pound would be a new form of £ sterling, similar to a digital banknote or coin, **issued** by the Bank of England.

Virtual

Objects and activities generated by a computer to simulate real objects and activities.

The Bank of England is thinking of setting up a **virtual** pound, meaning a type of money with no coins or notes at all!

Can you use them in your writing this week?

Picture News



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- Look at this week's poster image. Talk about what you think this week's story might be about.
- The Bank of England is thinking of setting up a virtual pound, meaning a type of money with no coins or notes at all! What are your experiences of money – do you receive pocket money, have you received money for a special occasion? Talk about what you have done with it, i.e., saved or spent or whether you have put it in a bank.
- Thinking of times when you use money, how do you pay and why? E.g., by card, coins or notes.
- Has anyone heard of cryptocurrencies or Bitcoin? Explain simply that they are a type of currency or money that can only be used online – so you can never see or feel the currency!
- Read the information found on the assembly resource about cryptocurrencies and the possibility of a digital pound. Can you imagine not using coins or notes at all anymore?
- Watch this week's useful video, which explains a bit more about cryptocurrencies. Why do you think that they have become so popular?

Reflection

Money, in its many forms, helps to keep things moving. As society evolves, so does how we are able to spend, save and use money.

Picture News



KS1 focus

How do we pay for different things?



- There are many different items we might buy. Once we have paid for something, we own it. Can you make a list of some things people might buy e.g., food, toys, books, clothes, a car, a holiday?
- Have you ever bought something? What was it? Did you buy it from a shop or online? How did you pay for it?
- Look at resource 1, which shares some more information about how people pay for different things. How do you or any grown-ups you know pay for things?
- Focus on Cara's comment. She mentions using cash at village sales as they do not accept any other payment method. Do you know anywhere that doesn't accept all payment methods?
- Discuss whether what we are buying affects the payment method we choose. Do you think that if the item is more expensive, people would be more likely to pay in cash or use an online method?
- Many people have a bank account. The money they might earn from their job or any money they are given as a gift can be put into their bank account. They can use their account to spend, save or both. Do you know if you have a bank account? Would you like one?

Reflection

There are many different ways money can be paid. Learning about them all can help us make choices about how we would like to pay for things in the future.

Picture News



KS2 focus

How has how we pay for things changed over time?



- Discuss how you and the people in your family pay for the things you buy. Make a list of these e.g., cash, debit card, mobile phone app, online payment.
- The way people pay for things has changed over time. Do you know how older people you know (such as grandparents or great grandparents) used to pay for things when they were younger? If not, could you find out?
- Look at resource 2, which shares some information about how people paid for things in the past. Have you ever seen any old coins from the past? Can you explain what a cheque, direct debit and overdraft is?
- Think about why money may come in many more different forms now than it did in the past. Consider how technology has impacted this.
- Discuss the pros and cons of having different ways to pay for things. Consider both the person spending and the business receiving.
- What types of things do you and the people in your family spend money on? Which of these things do you think are necessary? Is there anything that could be described as a luxury? Does everyone agree?
- How do you think you will prefer to pay for things when you are an adult? Can you predict how money may have developed by then? What do you think money will look like in 50 years?

Reflection

How people pay for the things they need and want has changed over time. The first examples of money were seen around 3000 years ago and since this time, it has evolved. It is likely to continue to do so in the future!

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KS2 follow-up ideas

Option 1

Design a wallet/purse that you could use. Think about:

- What do the purses/wallets people already use look like?
- What design will your purse/wallet be? Consider the colour, shape and size?
- What materials will you need?
- Will you need somewhere to store coins, notes, cards or all three?
- How will you attach your materials?

If you have the time and resources, you could make your wallet/purse, test it out and then evaluate.

Option 2

Think about bank accounts.

- Do you know whether you have a bank account? If you do, who do you bank with?
- Can you name any banks people use?

If people choose to use a bank account to save their money, the bank will pay interest on that money. Interest is money the bank pays you for being able to use your money. Usually, this is paid annually. If you have £100 in the bank and the interest rate is 4%, you will earn £4 after a year.

- Can you explain how this was calculated?
- Can you think of another way of explaining it?

Find out the interest rate that various banks and building societies are currently offering. Compare them and see if you can calculate the interest you would earn if you had £100, £10 or £50 in them.

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KS1 follow-up ideas

Option 1

We use money to buy things.

- Can you make a list of things we buy that we need e.g., food, heating, our homes?
- Do you own anything that you do not need but you like or it makes you happy e.g., a teddy, a game?
- Is there anything you would like to buy?

Although money can buy lots of things we need, it cannot buy everything. We should all feel safe, loved and happy.

- Can you think of a person who makes you feel safe, loved and happy?

Draw a picture of your person and share why they make you feel this way.

Option 2

Shop role-play. If possible, use a range of items that you can buy and sell to each other along with a till, cash, cards and mobile phones. Think about:

- How much would it cost to buy that?
- Do you have enough money to buy it?
- How will I pay for the item?
- Do I need any change?
- What coins do I need?
- Do I need a receipt?
- Will I greet my customers?
- Do I need a bag to take my items home in?
- If you could buy anything at all, what would it be?

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This week's useful websites

This week's news story

<http://bit.ly/3JWEDgQ>

This week's useful video

What is cryptocurrency?

www.youtube.com/watch?v=1_QqWCZBdKs

This week's Virtual Picture News

www.picture-news.co.uk/discuss

This week's vocabulary

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Living in a skip



Pictured: The Skip House Source: @SkipHireMag Twitter page

Harrison Marshall, an artist from London, has moved into a skip for a year! He said the move is to get people talking about cost-of-living problems in London. The artist has moved in to a converted skip in Bermondsey, south-east London, to highlight the problems that people are having affording accommodation in Britain's capital. 'I don't expect other people to pursue this or replicate it,' Mr Marshall said, 'It's very hard to replicate. So, really, it's more of a statement and something which tackles or talks about the issue in a light-hearted way and highlights

just how crazy it is to live in central London.' Harrison began considering whether it would be possible to live in a skip whilst working on a skip art project. His new home, comprised of a standard 8-yard skip (3.6m x 1.8m) with an insulated timber frame and a barrel roof, became reality when he returned to London and tried to find somewhere affordable to live. Mr Marshall also has access to a portalo, and says he will shower at work or the gym. *Can you think of any other objects that could be transformed into a home?*

Record-breaking rower

An Australian professional sailor and rower has achieved 10 world records on a rowing expedition! Lisa Farthofer battled icy temperatures, frost nipped, broken toes and sleep deprivation to become the first woman to row on the Southern Ocean and first woman to row on Polar open waters. In January, she rowed 407 nautical miles (753.7 km) on the open waters in Antarctica aboard a rowing boat named, Mrs Chippy. Lisa and her international team were rowing for seven days and six nights, 24 hours a day. They worked in groups of three, taking it in turns to row in one and a half hour shifts, then swapping over to rest, cook, eat and sleep. As a team, they earned a further eight records: first human-powered expedition in the Southern Ocean, fastest row on the Southern Ocean, first human-powered expedition on the Scotia Sea, first

human-powered expedition from the Antarctic, fastest polar row, longest distance rowed on the Southern Ocean, first human-powered expedition on the Southern Ocean (south to north), and southernmost start of a rowing expedition. Lisa said: 'I saw some really amazing things. It was rough and difficult at times but there were some astonishing moments like being in the middle of a pack of fin whales, and it also felt like there was always a pack of penguins with us. They never seemed to be far away.' Reflecting on the amazing achievement, she said she would do a few things differently 'If I was going to do it again, I'd definitely take more chocolate with me, that's for sure, and more shoes,' she laughed.

What would you take with you on an expedition?



Pictured: Lisa Farthofer in her rowing boat and taking a selfie as she arrives in Antarctica after one week of sailing Source: Guinness World Record Facebook page

Share your thoughts and read the opinions of others

www.picture-news.co.uk/discuss



Colourful clouds



Pictured: Nacreous clouds, photographed from the Isle of Lewis
Source: Domhnall Macsween @sweenyness Twitter page.

Rare nacreous clouds, also known as 'mother-of-pearl' clouds, have recently been spotted in the UK. The clouds of shimmering colours form in very cold and dry conditions. Domhnall Macsween, a crofter from the Isle of Lewis in North West Scotland, captured the photo above. These clouds are one of only two clouds found high up in the stratosphere. The other being Noctilucent clouds, which are also rare and usually only seen on clear summer nights. The stratosphere, the second layer of the Earth's atmosphere as you go upwards, is located above the troposphere and below the mesosphere.

The Met Office website describes the large, thin, disc shaped clouds reflecting vivid colours, stating, 'The colours are reminiscent of the colours which reflect from a thin layer of oil on top of the water, an effect known as iridescence. Due to their high altitude and the curvature of the Earth's surface, these clouds are lit up by sunlight from below the horizon and reflect it to the ground, shining brightly well before dawn and after dusk. They are most likely to be viewed when the Sun is between 1° and 6° below the horizon and in places with higher latitudes, such as Scandinavia and northern Canada.'

Last week's topic:

What is the most important form of communication?

Emojis or pictures because you can understand what people are feeling even if you speak different languages.

Seb



With friendship.
Toby

I think the best way to communicate is by speaking as if you tell someone and they might help you.

Nicole

I think every form of communication is important.
Grace

Let us know what you think about this week's news?

 www.picture-news.co.uk/discuss

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TAKEHOME

27 Feb -
5 March



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Things to talk about at home ...

- > Do you have any of your own money? If so, is it in a bank or kept at home? How do you make sure it stays safe?
- > How often do you pay with coins or notes? Can you think of any situations when you wouldn't be able to pay with a card or app?

Please note any interesting thoughts or comments

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