**Lesson Overview**

**The Pardner Scheme**

| **AOLE: Numeracy: Financial Literacy** | | |
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| **4 Purpose: ambitious, capable learners** | | |
| **WM: ?** | | **DL:** |
| **LO:**  To understand how the Pardner scheme works  To understand how money can be saved in different ways  To know what the benefits of saving are | | |
| **Intro:**  The Pardner System is a simple savings system whereby a group of individuals agree to save a set amount on a regular basis, usually once a week or month. Perhaps, the most important part of the Pardner System is that the Pardner is based on a verbal contract of trust. Therefore, the Pardner must be set up by a person, the Banker, who has the implicit trust of others.  [Pardner Money Stories & PoEMS](https://windrush-monument.levellingup.gov.uk/wp-content/uploads/2022/06/PARDNER-MONEY-STORIES-POEMS-2022.pdf)  [Pardner Hand: A Caribbean answer to British banking exclusion](https://www.bankofengland.co.uk/museum/whats-on/pardner-hand)  [Windrush generation banking exclusion explored in exhibition - BBC News](https://www.bbc.co.uk/news/uk-england-london-65918585)  [Pardna System - Community Rotating Saving Scheme](https://www.youtube.com/watch?v=3iS9A1GSINk)  Although this style of saving was common in the Caribbean and became vital during the Windrush era as British banks often refused to lend to immigrants; it is still in use today:  [Pardner: The young people saving money the Jamaican way - BBC News](https://www.bbc.co.uk/news/av/uk-england-coventry-warwickshire-53725185)  This scheme is built on trust and honesty:  Everyone in the group trusts that they will all contribute each month.  Everyone trusts the Pardner (banker) to keep the money safe (in their home as they were barred from holding a UK bank account)  Everyone trusts that they will get their turn at receiving the monthly pay out. | | |
| **Main:**  **Activity Ideas:**  **Financial Literacy**  This is a great resource with activities and discussion points for all years.  [MoneySense](https://natwest.mymoneysense.com/home/)  **Key questions**  What can you do with money? (spend, save, give away to charity)  How do you get money? (children/ adults)  If you decide to save your money, how do you do that  Who do you trust to look after your money? How do you know?  **Trust building games**  [10 Trust-Building Exercises for Kids and Teens](https://www.healthline.com/health/parenting/trust-exercises-for-kids#wind-in-the-willows)  **Set up a savings account in a local bank or building society**  This is great once up and running but can be a pain in our cashless society and with few building societies accepting cash.  **Infographic**  Research how children get money nowadays.  Is pocket money a thing of the past?  There are some great infographics online and there are a couple below.  Investigate what type of maths is included on these info graphics,  What is each part telling you? Revise fractions, percentages and decimals  Are the statistics different for boys than girls?  Are there different amounts of pocket money for different countries?  Do some research in your class  Make your own infographic using a collection of statistics from the infographics or your own research  **Design a game**  Can you design a board game where players put in money each month and then take turns in receiving their payout. You could make up cards to see what you might spend the money on (a new car, holiday, house repairs, medical bills)  What happens if someone has an emergency? Can they push in? | | |
| **Plenary:**  Share what you have done.  Are there circumstances today where this type of community savings scheme might be better than a bank? | | |
| **Useful links:** | | |





