A Look at the Australian Curriculum Version 9
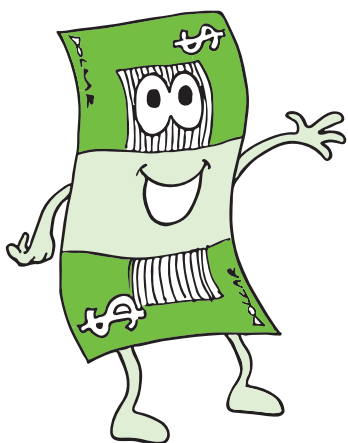# Money

2023

Where is Money covered in The Australian Curriculum V 9?

The Financial Literacy section of the Curriculum has been **removed** and the use of money has been spread through the **Number** Strand.

Foundation

In **Foundation (AC9MFN05)**, reference is made to role playing in a shop environment where simple money transactions take place. The items would need to be priced in whole dollars and the students would be expected to pay in $1 coins.

You will need lots of $1 coins and the addition of a play cash register would help set the scene. Items could be labelled in whole dollars as $1, $2, $3 etc. It will be interesting observing how young children put a value on an item.

Year 1

References to money are made in **Year 1** in the elaboration under for descriptor **AC9M1N03** which in part refers to 'skip counting'.

Note that elaborations do not form the mandated part of the curriculum but do clarify how the content might be taught.

In this case the elaboration refers to counting a large collection of $1 coins by stacking them into piles of 10 and then skip counting in tens to determine the total value.

The Australian Curriculum v 8.4 content descriptor (ACMNA017) has been completely removed.

Note students are only required to use $1 coins at Year 1.

Students rarely see transactions with coins and notes anymore. When setting up a class shop or dealing with financial contexts teachers might like to put money posters up on the wall.

Year 2

The content descriptor "Count and order small collections of Australian coins and notes according to their value (ACMNA034) has been completely removed from version 9 of the curriculum. Now money is mentioned as a context for performing calculations such as in **AC9M2N04**.

Sharing $36 between 4 people is mentioned as an elaboration to **AC9M2N05** which talks about multiplying and dividing by one-digit numbers. Money here is used as an example of one context. Materials might be used but unless the $36 were all in one-dollar coins, notes would need to be exchanged and this is not really the intent behind the descriptor.

Money is specifically mentioned in **AC9M2N06** which in part says:

> *Use mathematical modelling to solve practical problems involving additive and multiplicative situations including money transactions.*

The elaboration associated with this suggests an example would be working out how much money a class would have in total if each student contributed $5.
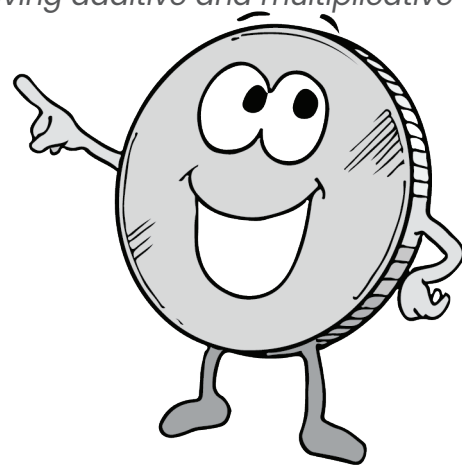
Year 3

Financial contexts are specifically mentioned in **AC9M3N06** where in part the content descriptor says:

> *use mathematical modelling to solve practical problems involving additive and multiplicative situations including financial contexts …*

The idea is that money is a practical context for performing calculations.

Dollars and cents are specifically mentioned in **AC9M3M06** where the content descriptor says:

> *Recognise the relationships between dollars and cents and represent money values in different ways. This is very similar to ACMNA059 in version 8.4 of the curriculum.*

The elaborations mention:

* physical and virtual materials to make different combinations of the same amount of money.

* calculating change and using part part whole thinking to check the change (i.e. shopkeepers method)

* representing money values in multiple ways when role playing and using play money to do this.

Reference to 5 cent and 10 cent coins is made in the elaboration that links to **AC9M3N07**

> *Follow and create algorithms involving a sequence of steps and decisions to investigate numbers …*

The example given is "creating a sorting algorithm that will sort a collection of 5 cent and ten cent coins providing the total value of the collection by applying knowledge of multiples of 5 and 10.

Further reference to using money as a context is made in the elaboration to **AC9M3A01.**

Recognise and explain the connection between addition and subtraction as inverse operations ... and find unknown values in number sentences.

The example given is "Peter had some money and then spent $375. Now he has $158 left. How much did Peter have to start with?

Year 4

The elaborations that go with **AC9M4N01** which involves applying place value to tenths and hundredths and using decimal notation refer to

> *Counting large quantities of mixed notes and coins, writing the total using dollars and cents and recognising the cents as parts of the next dollar.*

Note in this context students would read $2.75 as "two dollars seventy-five", not as "two point seven five".

Money is used as a context for estimation and solving problems.

AC9M4N07

> *Choose and use estimation and rounding to check and explain the reasonableness of calculations including the results of financial transactions.*

AC9M4N08

> *Use mathematical modelling to solve practical problems involving multiplicative situations including financial contexts.*

Year 5

Financial contexts are referred to in **AC9M5N08** which states:

> *Check and explain the reasonableness of solutions to problems including financial contexts using estimation strategies appropriate to the context.*

AC9M5N09 follows on from the Year 4 Content descriptor **AC9M4N08**. In part it states:

> *Use mathematical modelling to solve practical problems involving additive and multiplicative situations including financial contexts ...*

According to the elaborations this might include creating a financial plan or budget and using a spreadsheet to perform the calculations.
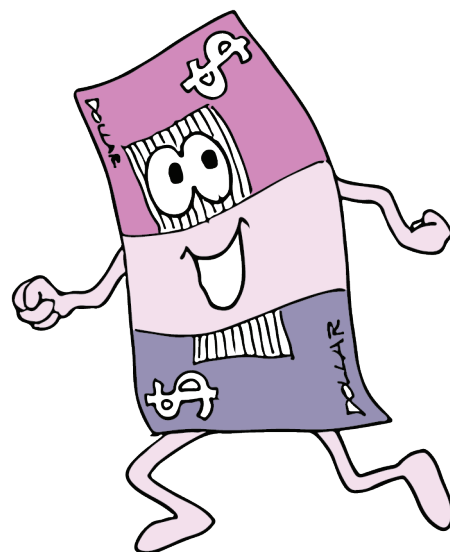
Year 6

Financial contexts are referred to in **AC9M6N08** where fraction, decimal and percentage calculations are used to form estimates.

Solving problems using percentages in financial contexts is referred to, in part, in content descriptor **AC9M6N09.**

Existing Support Materials

Mathematics and Money book

Problem Solving Money Puzzles

Australian Coins and Notes posters (8 Coins Posters, 22 Notes Posters)

Money Character Cliparts