Penny Explains

Key Stage 2 · Years 5 and 6 | Banks and accounts | About 30 minutes



Banks and bank accounts

What does a bank actually do with your money?

Name _____ Class _____ Date _____ Score: / 34

I can...

- [ ] I can name three jobs that a bank does.
- [ ] I can tell a current account from a savings account.
- [ ] I can read a simple bank statement.

Key words

Current account: an account for everyday money coming in and going out.

Savings account: an account for money you want to keep. It usually earns interest.

Debit card: a card that pays with money from your own account.

Bank statement: a list of the money that went in and out of an account.

Balance: how much money is in the account.

1 Quick quiz

4 points

Circle one letter for each question.

a) Which of these is a job that a bank does?

(A) Keeps money safe | (B) Sells train tickets | (C) Makes school dinners | (D) Chooses your pocket money

b) Which account is made for everyday spending with a card?

(A) Savings account | (B) Current account | (C) Game account | (D) Email account

c) Priya pays for a book with her debit card. Where does the money come from?

(A) The shop's till | (B) A loan from the bank | (C) Her own bank account | (D) The money box in her bedroom

d) A scheme called the FSCS protects money in UK banks. Up to how much for each person, in each bank?

(A) £120 | (B) £1,200 | (C) £120,000 | (D) £120 million

2 What a bank does

5 points

Use the words in the box to finish the sentences. Use each word once.

lends	spends	protects	yours	theirs	safe	interest

A bank keeps your money _____. It also _____ money to people and businesses. They pay it back with a little extra, called _____. In the UK, a scheme called the FSCS _____ savings up to £120,000 for each person in each bank. The money you put in is still _____.

3 Read a bank statement

7 points

A bank statement lists the money that went in and out. Priya is 11. This is her statement from Bramble Bank for March.

Date	What happened	Money in	Money out	Balance
1 March	Balance at the start			£25.00
3 March	Pocket money	£10.00		£35.00
8 March	Book shop (debit card)		£6.00	£29.00
15 March	Birthday money from Gran	£20.00		£49.00
22 March	Cinema (debit card)		£8.00	£41.00
29 March	Moved to savings account		£15.00	£26.00
31 March	**Balance at the end**			**£26.00**

a) How much was in Priya's account at the start of March? 1 mark

b) How much money came in during March altogether? 2 marks

c) How much did Priya pay with her debit card altogether? 2 marks

d) Priya moved £15 into her savings account. Why might she do that? 2 marks

4 True or false?

4 points

Circle True or False. If it is false, write it correctly on the line.

A bank looks after money, but it never lends any. **True** **False**

A debit card spends money that is already in your account. **True** **False**

It is fine to tell your best friend your PIN. **True** **False**

Money you put in a bank stops being yours. **True** **False**

5 What would you do?

4 points

Read the story, then answer the questions.



Priya's little brother Arjun keeps **£60** in a shoebox under his bed. He says: "Banks are for grown-ups. My money is fine here."

a) Give two reasons why a bank account could be a better place for Arjun's money. 2 marks

b) What would you do with the £60 if it were yours? Why? 2 marks

6 Bank word search

10 points

Find the words. They go across, down or diagonally.



Penny says: Banks do not all pay the same interest. People often compare a few before they choose.

K	B	E	H	G	W	B	A	N	K	L
B	A	S	W	S	A	V	I	N	G	S
C	L	T	C	D	H	I	K	N	I	C
U	A	A	D	E	B	I	T	I	N	N
R	N	T	A	C	C	O	U	N	T	S
R	C	E	V	L	V	C	G	G	E	A
E	E	M	O	Y	L	E	N	D	R	F
N	S	E	P	V	R	E	G	E	E	E
T	F	N	O	K	E	O	N	E	S	P
U	G	T	I	T	U	E	S	A	T	S
F	G	D	E	F	L	Y	A	U	O	L

- ☐ BANK
- ☐ ACCOUNT
- ☐ SAVINGS
- ☐ CURRENT
- ☐ DEBIT
- ☐ INTEREST
- ☐ STATEMENT
- ☐ BALANCE
- ☐ SAFE
- ☐ LEND

7 Before you go

One thing I learned today

One question I still have

How sure do I feel?

Not yet | Getting there | Got it

Take it home



Ask a grown-up to show you a bank card (not the numbers!) or a bank statement. Can you find the **name of the bank**? Talk about why a **PIN** must stay secret.

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FSCS limit correct for the 2026 to 2027 tax year.