



Dear Parents / Carers,

In the last few weeks, Fiver Challenge returned to Year 6 and we know this year it will again be a great success. We believe in the importance of helping the children to understand the world they live in and begin the process of preparing them for their future lives. This project is an exciting opportunity for them to develop their entrepreneurial skills in their final half term at Hampton Hill.

The Fiver Challenge was set up by Young Enterprise ([www.fiverchallenge.org.uk](http://www.fiverchallenge.org.uk)) however we have adapted it to be The Hampton Hill Enterprise project.

This innovative project gives your child a chance to set up a mini business to create products or services they can then sell/deliver at a profit and engage with their local community. The children are in full control of any profits they make and as a year group, we will decide what the profits get spent on to benefit the school and themselves.

The Fiver Challenge started at the end of our SATs week and the children have now established their groups and have an idea of the business they would like to run. The pupils have been tasked with carrying out some market research in order to establish whether their product would be inviting to their target audience and to try and gauge the price they should sell the product or service for. We are trying to encourage the use of the 8 skills of employability whilst they are carrying out the different stages of the project.

This week, each group presented their business to a panel of experts (The Dragon's Den) where their business plan was looked at and questions asked about their product, profits expected and their target audience. The Dragons suggested any changes where they saw fit and then (if happy with the product and costs) signed off the 'passed the criteria for a loan' form. Every group (with a few alterations), was approved.

Starting on Monday (12<sup>th</sup>) each child will be given £5 to create their product (or game) ready for an after -school sale of their business on Thursday 22<sup>nd</sup> June from 3.20pm. The profits from the enterprise afternoon, will be ploughed back into their school.

To ensure the project runs smoothly, we would appreciate if parents/carers would volunteer as **Parent Sponsors\***. The sponsor will be responsible for overseeing the money from school once it has been released, and ensuring that the group purchase the goods they need with that money for their business selling day. As a sponsor, you are required to sign that you are happy for your child to receive the money and it will be used to fund the challenge. The children are responsible for their costing, resources, spending and profit finances.

We are aiming for **Friday 21st June** to be our Enterprise afternoon with children in the playground running their businesses after school from 3:30-4:15pm.

Any support and encouragement you can give your child during the activity would really help maximise the learning from the experience. We are encouraging the children to only spend their £5 and not use other resources that have been borrowed - making it fairer for all the groups. Once a parent sponsor has offered their support, the monies will be ready for collection.

I wonder how many budding Alan Sugar, Richard Branson, Deborah Meaden or Del Boys, we have amongst our 91 wonderful children.

Thank you for your continued support,

Miss O'Connor, Mr Foster and Miss Dixon

The Year 6 Team

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### **\*Parent Sponsors – Fiver Challenge**

If you are willing to be a **Parent Sponsor** as described in the letter please email to [student@hamptonhill.richmond.sch.uk](mailto:student@hamptonhill.richmond.sch.uk).

Please give your child's name and class so we can assign you to their project group, we only need one sponsor per group.

Remember, your child needs to be available to be at school on Friday 21<sup>st</sup> June from 3:30-4:15pm.

Thank you for your support if you do decide you can take this role on.