

Marvellous money facts



Pennies have been used in many countries around the world. The word penny was often used to mean any sort of coin or money.



The word penny is still used in the United States even though the official name for the coin is a 'one-cent.' When Americans first made one-cent coins in 1793, they continued to use the British term out of habit.



Our pennies have the same dimensions as the pre-decimal farthings.

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You can pay up to 20p in pennies. You can use more pennies if the person you're paying is happy to take them, but no one is obliged to accept more than 20 pennies at one time.



Pre-decimal money was organised into pounds, shillings and pence, or £sd. But where did £sd come from?

We know from *The Pound in the Past* video that '£' stood for the Latin *Libra*, which meant a pound weight. 'S' stood for shilling, but originally referred to the Roman coin the solidus.

The penny was referred to as 'd.' This comes from the Roman coin the denarius. At one point, 240 silver denarii weighed a *Libra*.

Our money owes a lot to the Romans!



Pre-decimal penny, or 1d



Roman denarius from the time of Hadrian

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Clipping was once a very serious crime, punishable by death. Criminals would clip tiny pieces of precious metal off the edges of coins, then save them up and melt them down. They would either sell the metal or use it to make new coins. Because coins were made by hand and weren't perfect circles, it could be hard to tell if a coin had been clipped.



A long cross was put onto early pennies to make it easier to see if this had been done.



Once machines were invented to make coins, mints were able to put markings on the sides to help prevent this crime.

The old round pounds had the Latin phrase '*decus et tutamen*' round their edges. This translates as '*an ornament and a safeguard*' or, decoration and protection.



We started using £1 coins in 2017, but you may find some with 2016 stamped on them.

This is because the Royal Mint had to make 1.5 billion new £1 coins to replace the old ones and needed to start making them early!