

## Budgeting Activities

Learn about .....

- Managing personal money
- Bank Accounts
- The Economy

# What do you already know?

Think about the statements below.

On the table tick:

Box 1, I know a lot about this topic

Box 2, I understand a little bit / have heard about this topic before

Box 3—I don't know much about this topic

	1	2	3
I understand what a 'budget' is			
I think carefully about how I spend my money			
I am aware of prices of a wide range of products			
I understand how a bank account works			
I am aware of 'interest' and I am able to calculate it			
I understand the advantages of saving money			
I am aware of different currencies and exchange rates			

### Task 1

Pick the correct explanation for each of the following terms relating to finances:

#### Budget:

- 1. a detailed plan of what money you receive and what you intend to spend
- 2. the money you receive
- 3. a small caged bird

#### Expenditure:

- 1. the money you earn
- 2. the money you spend
- 3. the money you save

#### Income:

- 1. the money you earn
- 2. the money you spend
- 3. a detailed plan of what money you receive and what you intend to spend.

#### Debt:

- 1. money you receive
- 2. money you owe and have to pay back
- 3. free money

### Task 2

In the space below write a list of the things people of your age may spend money on. (at least 6)

.....

.....

.....

.....

Discuss your answer in pairs or groups of 3 and place your ideas in the following chart.

Must Have	Want, but not essential	Could do without

### Task 3

On school days Mike gets £5 per day from his parents.  
He spends £1.50 on the bus.  
Before school each day he buys a can of coke for 60p.  
For lunch he buys, pizza, chips and a biscuit.  
Each day on his way home he buys sweets for 50p

#### M E N U

	<u>FROM</u>
Pizza	90p
Chips	90p
Home-made individual dishes	£1.10
Salad (Bowl)	£1.10
Salad (Plate)	£1.60
Assorted Sandwiches	£1.05
Biscuits	50p
Yoghurt	35p
Fruit/ Fruit Salads	30p/50p
Pasta / Sauce	£1.50
Beans	40p
Jacket Potatoes with fillings	£1.30
Hot Baguettes	£1.65
Paninis	£1.65
<u>Drinks</u>	
Milk	35p
Fresh Fruit Juice	50p
Water	Free

Using the information given work out how much money Mike spends each day?

.....

How much money does he have left?

.....

After the 5 school days how much does he have left?

.....

**On school days Clare is given £5 per day by her parents.  
She spends £1.50 on the bus  
For lunch she buys a Panini, a piece of fruit and Fresh Juice.**

How much does Clare spend each day?

.....

How much does she have left?

.....

How much does she have left after the 5 school days?

.....

In pairs discuss what Clare could do with the remaining money? (Write some ideas below)

.....  
.....  
.....  
.....

#### **Task 4**

If you had £5 each day, how would you spend your money and what would you do with the money you may have saved? (Use the menu from task 3 to help)

.....  
.....  
.....  
.....  
.....

Discuss your decisions in groups of 2 or 3.

b) Mike has seen a new game for the PS3 that he really wants, he decides that he will cut his spending to try to save some money. He decides to drink water instead of buying a can of coke and has pasta instead of pizza and chips.

How much will this save him each day?

.....

How much will he save over the 5 school days?

.....

What else could Mike do to help save up for the computer game? In groups of 2 or 3 discuss your ideas.

.....

### Task 5

Match the prices to each of the following products

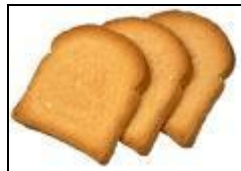
64p      £1.29      £5.75      86p      £1.50      £3.82      £3.03      £1.45

2pints of milk



.....

Warburton's bread



.....

Coco pops  
(600g large box)



.....

Heinz baked  
beans



.....

Pringles



.....

Pineapple



.....

Whole Chicken  
(Fresh)



.....

Celebrations  
(420g)



.....

**b) Value for money**

I can buy 6 cans of Pepsi for £2.48 or 12 cans for £4.88, which is the better deal?

.....  
.....  
.....

Extension: In shop A I can buy 8 packs of crisps for £1.84. In shop B I can buy 6 packs for £1.44.

Which shop has the best deal?

.....  
.....  
.....

# Budget Wordsearch

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

BUDGET

BUYING

CHEAP

EXPENDITURE

PRICE

MONEY

INCOME

COST

ALLOWANCE

DEBT

VALUE

CASH

SAVING

EXPENSIVE

FINANCE

BORROW