

## Wednesday Maths

Yesterday you chose a 'pretend job' you would like to do. We are going to use the money you earn from that to plan something called a 'Budget'. This is a plan of what you earn (your income) and what you would like to spend or save.

Why do you think a budget is useful?  
Why do you think saving is important?

Today we are going to create a table to organise the money you could earn from your 'pretend job' and deduct (take out) any money you 'have to' Spend or Save on a weekly basis.

Copy the one below (without the green writing in or look at the blank one at the end of this work)

Income (What you earn)	Amount	Expenditure (what you will spend or save)	Amount
EXAMPLE Car washing	EXAMPLE £3	EXAMPLE Save for a new pencil case	EXAMPLE 70p
EXAMPLE Bonus	EXAMPLE £2	EXAMPLE Sweets	
Total	£5	Total	

Look at the items on the next page, some things you will need to save every week to be able to buy or enjoy at a later date. Other things you will be able to buy and have that week.

Choose 3 items you would like - What could you buy and have straightaway? What do you need to save for?

For the items you need to save for you need to divide how much it will cost by how long you want to wait for it. For example if it costs £4.20 and you want to wait 6 weeks you can do £4.20

or 420p divide by 6 = 70p. So every week you would need to save 70p. You would need to include it on your expenditure. Like I have above.

**REMEMBER:** The total of your expenditure can't be more than your income!

If it less what will you do with the left over money - save it or spend it on something else?



£2.50



£6.00



£4.00



£2.25



70p



£1.25



£10



£1.35



£5.80



£12.30



£10



£5.40