

Year 4 PSHE Assessment: Making Smart Choices with Money

Learning objective: To understand the value of money, the importance of saving, and how to make responsible financial decisions.

Read each question carefully. Use your knowledge about earning, spending, and saving to answer the questions. Write your answers clearly in the spaces provided.

Max the monkey has been helping his friends at the local community garden. For his hard work, he earns £5.00 each week. Max wants to buy a new gardening tool that costs £12.00, but he also wants to donate some money to the local animal shelter and buy a small treat for his friend, Pip the caterpillar.

Word bank: Budget · Saving · Needs · Wants · Interest · Charity · Income · Value

1. Explain the difference between a 'need' and a 'want'. Give one example of each. (2 marks)

2. Max earns £5.00 a week. If he saves all of his money, how many weeks will it take him to afford the £12.00 gardening tool? (2 marks)

3. Why might someone choose to donate a portion of their money to a charity instead of spending it all on themselves? (3 marks)

4. What is a 'budget'? Describe how creating a budget could help Max manage his £5.00 weekly earnings. (4 marks)

5. If Max finds a shop selling the gardening tool for £10.00 instead of £12.00, explain the benefit of 'comparing prices' before making a purchase. (3 marks)

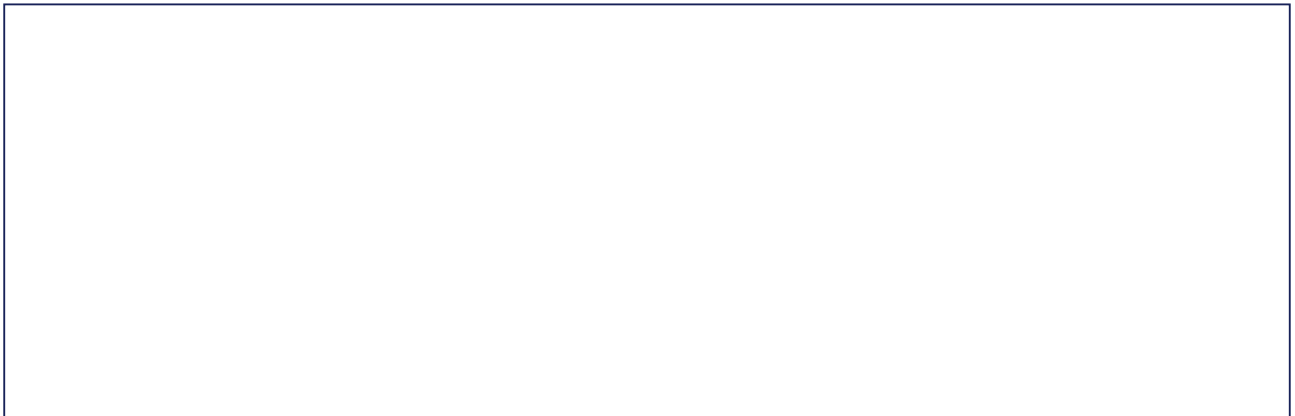
6. Max decides he wants to save for the future rather than spending all his money at once. Write a short plan (a paragraph) explaining how Max can balance his needs, his desire to help the animal shelter, and his goal of buying the tool. (5 marks)

7. Name two ways that people can earn money. (2 marks)

8. If you put your money in a savings account at a bank, what is the extra money the bank sometimes pays you called? (1 mark)

9. Why is it important to keep track of the money you spend? Total: /25 (3 marks)

Draw: Draw a 'money jar' for Max. Inside the jar, show how he might divide his £5.00: label sections for his savings, his donation, and his spending money.



Extension challenge: Total: /25