

## Max's Money Management Challenge

*Learning objective: To understand the value of money, how to make choices about spending and saving, and why we need to budget.*

Read each scenario carefully and use your maths skills to help Max the monkey decide the best way to manage his pocket money.

*Word bank: Budget · Savings · Needs · Wants · Value · Income · Afford*

**1. Max receives £5.00 a week for helping around the garden. He wants to buy a new sketchbook for £3.50 and a pack of colouring pencils for £2.00. Does Max have enough money to buy both items? Explain your answer. (2 marks)**

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**2. Max decides to put £1.00 of his pocket money into his 'Future Adventures' savings jar every week. If he saves for 4 weeks, how much will he have saved in total? (1 mark)**

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**3. Identify two things that are 'needs' and two things that are 'wants' for a school student. (2 marks)**

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**4. Max sees a game that costs £12.00. If he saves £2.00 every week, how many weeks will it take him to afford the game? (1 mark)**

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**5. Why is it important to have a budget before going to the shop? Give one reason. (1 mark)**

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**Draw:** Draw a picture of Max the monkey's two jars: one labelled 'Needs' and one labelled 'Savings'. Draw items or symbols inside each jar to show what he is planning to use his money for.

A large empty rectangular box with a thin black border, intended for a student to draw two jars labeled 'Needs' and 'Savings' and fill them with items or symbols representing planned spending.

*Extension challenge: Imagine you have £10.00 to spend on a class party. List three items you would buy, their prices, and your total spend. Ensure your total is £10.00 or less.*