

# Max's Money Masterclass: Class 4 PSHE Flashcards

*Learning objective: To understand the value of money, the difference between needs and wants, and how to make responsible financial choices.*

Read the front of the card and try to answer before revealing the back. Use these cards to test your knowledge about managing money with Max the Monkey!

**What is the difference between a 'need' and a 'want'?**

A need is something essential for survival, like food or a home. A want is something you would like to have but can live without, like a new toy.

**Max has £10. He spends £4 on a book. How much change should he receive?**

He should receive £6 back.

**What is a budget?**

A budget is a plan that shows how much money you have and how you intend to spend or save it.

**What does 'value for money' mean?**

It means getting the best quality or quantity for the price you pay.

**Why is it important to save money?**

Saving helps you afford things you might need or want in the future, and it provides a safety net for unexpected costs.

**What is income?**

Income is the money someone receives, usually from working or from a birthday gift.

**If a shirt costs £12.50 and you have a £20 note, how much change do you get?**

You get £7.50 back.

**What is a charity?**

An organisation that collects money to help people, animals, or the environment in need.

**Why is it a good idea to compare prices before buying something?**

Comparing prices helps you find the best deal so you don't spend more money than necessary.

**Max wants to buy a game for £15. He saves £3 every week. How many weeks will it take him to save enough?**

It will take him 5 weeks ( $15 \div 3 = 5$ ).

**True or False: You should always spend all your pocket money as soon as you get it.**

False. It is wise to save some for the future.

**What is an 'impulse buy'?**

Buying something quickly without planning or thinking about whether you really need it.