Max’s Money Masterclass: Year 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 ÷ 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.