

Max's Market Money Challenge

Learning objective: To understand the value of money, the importance of budgeting, and the difference between needs and wants.

Max the monkey is helping his friends store at the local market. He has a budget of £10.00 to buy items for their picnic. Read the item list below and help Max decide what to buy. You must sort the items into 'Needs' (essential for a healthy picnic) and 'Wants' (nice to have, but not essential). Then, answer the questions to see if Max stays within his budget.

Word bank: Budget · Needs · Wants · Essential · Value · Savings

1. Max needs to buy a loaf of bread (£1.50) and a bag of apples (£2.00). Are these items 'Needs' or 'Wants'? Explain why. (2 marks)

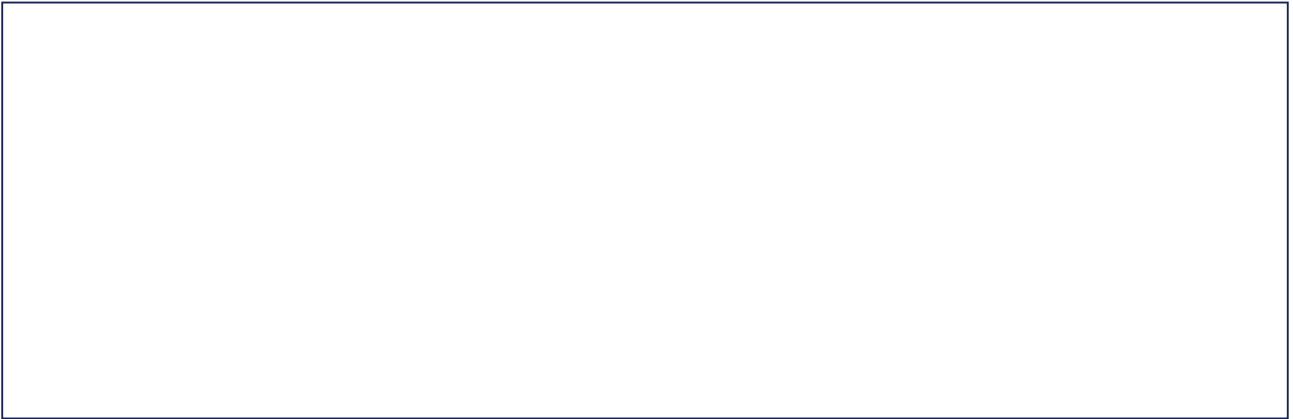
2. Max sees a shiny, decorative toy monkey for £7.50. If he buys the food from question 1, does he have enough money left in his £10.00 budget for the toy? Show your working out. (2 marks)

3. If Max decides not to buy the toy, how much money will he have left over? Should he spend it or save it? Why? (2 marks)

4. List one 'Want' that you might be tempted to buy at a market, even if you didn't need it. How could you decide if it is worth the money? (2 marks)

5. Why is it important to have a budget before you go shopping? How does it help you make better choices? (2 marks)

Draw: Draw a 'Needs' basket and a 'Wants' basket. Fill the 'Needs' basket with healthy food items and the 'Wants' basket with fun, non-essential items you might see at a market.



Extension challenge: Imagine you are given £20.00 for a school party. Create a list of 5 items you would buy. Categorize them as 'Needs' or 'Wants' and calculate the total cost to ensure you do not exceed your £20.00 limit.