

Max's Money Masterclass

Be a Money-Smart Explorer: Spend Wisely, Save Carefully, and Dream Big!

- Money is earned as an income, usually by working. It is important to think about the difference between things we 'need' to survive and things we 'want' for fun.
- A budget is a plan that helps you track your money. It shows how much you have to spend and how much you should save for the future.
- Saving money means keeping some of your income aside instead of spending it all at once. This helps you afford bigger items later on.
- When you pay for something, you are making a transaction. Always check your change to make sure the math is correct!
- Banks are safe places to keep your money. Many people use them to keep their savings secure while they grow over time.

Did you know? Did you know? Before metal coins were invented, people used 'bartering' to trade items. A farmer might have traded three chickens for a new sack of wheat! Today, we use £ (pounds) and p (pence) as a standard way to exchange value for goods and services.

Key vocabulary: Budget · Income · Expenditure · Savings · Value · Transaction