

Max's Smart Savings Challenge

Learning objective: To understand the difference between needs and wants and how to budget money effectively.

Max the monkey is trying to save his pocket money to buy a new book about maths puzzles. Read the drawing prompt below to help Max organise his spending. Use the word bank to label your drawing.

Draw: Draw a large table in the centre of your page. On the left side of the table, draw Max's 'Needs' (e.g., a healthy packed lunch and a school notebook). On the right side, draw his 'Wants' (e.g., the sticker pack and a toy). Place a piggy bank near the table with the label 'Savings' and draw a thought bubble above Max showing his goal: the maths book. Use clear, colourful sketches.



Label words: Need · Want · Savings · Budget · Essential · Luxury

Steps:

1. Identify one 'need' and one 'want' from Max's week. Explain why these are classified differently.
2. If Max spends £3.00 on lunch and £4.00 on savings, how much money does he have left to spend on 'wants'?
3. Why is it important to prioritise 'needs' before 'wants' when creating a budget?
4. Label your drawing to show which items are essential and which are luxuries.

5. If Max decided to skip the sticker pack entirely, how many weeks would it take him to save £20.00 for his maths book?