

Max's Money Management Diary

Learning objective: To understand the importance of budgeting, saving, and making responsible financial choices.

Help Max the monkey plan his week! Read each section carefully and fill in your thoughts. Think about the difference between 'needs' and 'wants' when managing your budget of £20.00 for the week.

Word bank: Budget · Needs · Wants · Savings · Expenses · Value for money · Charity · Income

1. My Financial Goals: What is one thing you would like to save your money for, and why is it important to save up rather than spending all your money at once? (2 marks)

2. Needs vs. Wants: List three items you 'need' for school or home, and three items you 'want' but could live without. How does this help you manage your £20.00? (3 marks)

3. Smart Spending: If you saw a book you really wanted for £8.00, but you only have £12.00 left for the week, how would you decide if it is a good purchase? (2 marks)

4. The Power of Saving: If you put £2.00 of your £20.00 into a savings jar every week, how much would you have saved after 10 weeks? What could you do with that total? (2 marks)

5. Giving Back: Why might some people choose to donate a small portion of their money to a charity? How does this reflect our values and community? (2 marks)

Extension challenge: Imagine you have been given an extra £5.00 this week for doing extra chores. Write a short paragraph explaining whether you would spend it, save it, or donate it, and explain your reasoning using the word bank terms.