Max’s Money Masterclass: Understanding Value

Master your money, shape your future!

■ **A 'need' is something essential for survival, such as nutritious food or shelter, whereas a 'want' is something we desire but can live without.**

■ **A budget is a clever plan that helps you track how much money you have and ensures you have enough for your priorities.**

■ **Saving money in a bank account can help it grow over time because the bank may add a small amount of 'interest' as a reward for keeping your money there.**

■ **Every time you spend £1.00, you are making a choice. Consider if that purchase brings you lasting value or if the money would be better saved for the future.**

■ **Donating to charity is a meaningful way to use money to help others, showing kindness and supporting causes that make the world a better place.**

Did you know? Did you know? Before metal coins were invented, people used to trade items like salt, shells, or even tea bricks to pay for things they needed. Nowadays, we use digital transactions and physical currency to make trade much simpler!

Key vocabulary: Budget · Savings · Needs · Wants · Interest · Transaction · Value