

Class 5 PSHE Assessment: Managing Money

Learning objective: To understand the value of money, the importance of budgeting, and how choices affect our financial wellbeing.

Read each question carefully. Max the monkey needs your help to solve these money puzzles. Write your answers clearly in the spaces provided.

Max the monkey is planning a school trip to the local fruit market. He has £10.00 of pocket money. He must decide what he needs for his lunch and what he wants as a special treat, while remembering to put some money aside for his future savings goal of buying a new bicycle.

Word bank: Budget · Needs · Wants · Savings · Income · Charity · Value

1. Define the difference between a 'need' and a 'want'. Give one example of each to support your answer. (2 marks)

2. Max sees a bag of apples for £2.50 and a fancy sticker pack for £3.00. If he buys both, how much money will he have left from his original £10.00? Show your working out. (3 marks)

3. Why is it important for people to create a budget before they go shopping? (3 marks)

4. Explain two ways a person can earn an income. (2 marks)

5. Max decides to donate 50p of his money to a local animal sanctuary. Explain why some people choose to give money to charity. (3 marks)

6. If Max wants to save for his bicycle, why might it be better to put his money in a bank account rather than keeping it in a jar at home? (3 marks)

7. Max is tempted to spend all his money on sweets, but he really wants that bicycle. Write a short paragraph explaining the benefits of 'delayed gratification' (waiting to get what you want) and how it helps someone reach a long-term goal. (9 marks)

Draw: Draw a pie chart showing how you would divide £10.00 if you were saving for a goal, spending on a need, and giving to a charity.



Extension challenge: Total: /25. Challenge: Research the difference between a debit card and a credit card. Write two sentences explaining why credit cards must be used carefully.