Year 4 PSHE Assessment: Managing Money with Max the Monkey

Learning objective: To demonstrate an understanding of the value of money, the importance of saving, and how our choices affect our financial wellbeing.

Read each question carefully. Use your best handwriting and ensure you show your working out for any mathematical calculations. This assessment is worth 25 marks in total.

Max the Monkey is planning a community fruit feast. He has a budget of £20.00 to buy supplies. He needs to buy bananas for £4.50, oranges for £3.25, and a large bag of mixed nuts for £6.00. Max also sees a fancy, golden fruit bowl that costs £8.00, which he would really like for his table decoration. Max must decide if he can afford everything he wants and still have enough for his needs.

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

1. Identify one 'need' and one 'want' from the passage. Explain why it is important to distinguish between the two. (3 marks)

2. Calculate the total cost of the fruit and the nuts. Does Max have enough money left in his £20.00 budget to buy the golden fruit bowl? Show your working. (4 marks)

3. If Max decides not to buy the golden fruit bowl, how much money will he have left? What is a sensible way for Max to use this remaining money? (3 marks)

4. Compare and contrast the benefits of spending money immediately versus saving money for a future goal. (4 marks)

5. Justify why it is important for people to have a budget when planning an event or a shopping trip. (3 marks)

6. What might happen if Max spent all his money on the decorations and forgot to buy enough food for his friends? Explain the consequences. (3 marks)

7. Extended Writing: Imagine you have been given £15.00 to help someone in your community. Write a short plan (50-75 words) explaining what you would buy, why you chose those items, and how your choices demonstrate responsible money management. (5 marks)

Draw: Draw a 'Money Goal' jar for Max. Inside the jar, illustrate three things that would be a wise use of his savings, and label them with their approximate costs.

Extension challenge: Total: /25. Challenge: Research the concept of 'opportunity cost'. Write a paragraph explaining how this concept applies to Max's decision about the golden fruit bowl.