

Grade 4 PSHE: Money Matters with Max the Monkey

Learning objective: To understand the difference between needs and wants, the importance of saving, and how to make informed financial choices.

Read the front of each flashcard to test your knowledge about money. Flip the card mentally or check the provided answer to see if you are correct. Use these to help Max the Monkey solve his budget puzzles!

What is the difference between a 'need' and a 'want'?

A need is something essential for survival, like food or shelter. A want is something you would like to have but can live without, like a new toy.

Max earns £5.00 for helping in the garden. Is this 'income' or 'expenditure'?

This is income, because it is money coming in.

What is a budget?

A budget is a plan that helps you manage how much money you spend and save over a period of time.

If you put £10 into a savings account, why might you end up with more than £10 later?

You might earn interest, which is a small amount of money the bank pays you for keeping your money in their account.

What does it mean to get 'value for money'?

It means getting the best quality or quantity for the price you have paid.

Give an example of a fixed cost (an expense that stays the same).

Examples include monthly bus passes, club membership fees, or rent.

Why is it important to save money instead of spending it all at once?

Saving helps you prepare for future goals or unexpected costs, and it helps you buy things that cost more than your weekly pocket money.

What is 'expenditure'?

Expenditure is the money you spend on goods or services.

If a shirt costs £12.50 but is on sale for £9.00, how much money have you saved?

You have saved £3.50.

True or False: Credit cards allow you to spend money you do not have yet, which must be paid back later.

True.