

Max's Money Management Masterclass

Learning objective: To understand the value of money, the importance of budgeting, and how to make informed financial choices.

Use this writing frame to plan a short report on how to manage pocket money wisely. Max the monkey has provided these prompts to help you organize your thoughts.

Managing money is an important life skill that helps us turn our dreams into reality while staying prepared for the future.

Word bank: budget · savings · prioritise · essential · luxury · interest · responsible · earning · spending · however · consequently · furthermore · in contrast

1. The Difference Between Needs and Wants: Max asks, how can we distinguish between essential items, such as [example], and luxury items, such as [example]? Start by explaining... (2 marks)

2. Setting a Budget: If you had £10.00 pocket money each week, how would you divide your money between spending and saving? Start your plan by saying... (2 marks)

3. The Value of Saving: Why is it important to save money over a long period rather than spending it all immediately? Consider using the word 'future' by writing... (2 marks)

4. Making Ethical Choices: How can our spending habits affect the world around us? Think about choosing sustainable products and write... (2 marks)

5. Reflective Conclusion: To finish your report, summarise why being careful with money makes a person feel more independent. You could start with... (2 marks)

Extension challenge: Imagine you are planning a small charity fundraiser. Create a table showing the costs of your items (in £) and how much money you hope to raise to support your chosen cause.