Max’s Market Day: Understanding Value and Choices

Learning objective: To understand the importance of budgeting, making informed financial choices, and the difference between needs and wants.

Read the story of Max’s Market Day carefully and answer the questions below using full sentences.

Max the monkey was excited for the local school market. He had saved £10.00 from his weekly pocket money, but he knew he had to be sensible. Before leaving home, Max made a list to separate his 'needs' from his 'wants'. He knew he needed a new notebook for his maths puzzles, which cost £2.50. He also wanted a delicious bunch of bananas for £1.50 and a colourful kite for £4.00.

At the market, Max saw a beautiful handmade picture frame for £3.50. He paused. He really liked the frame, but he quickly calculated that if he bought it, he would only have £2.00 left. This would not be enough to buy his notebook and the bananas. Max decided to prioritise his school supplies and his healthy snack. By sticking to his plan, he managed to buy his notebook, the bananas, and the kite, with £2.00 remaining to put into his piggy bank for later. Max felt proud; he had enjoyed his day without spending all his money at once.

Word bank: budget · expenditure · priority · savings · transaction · necessity

1. How much money did Max start with at the beginning of the market day? (1 mark)

2. What three items did Max decide to purchase at the market? (2 marks)

3. Why did Max choose not to buy the handmade picture frame? (2 marks)

4. What does the phrase 'prioritise his school supplies' tell us about Max's character? (2 marks)

5. Do you think Max made the right decision to save his remaining £2.00? Justify your answer. (3 marks)

Draw: Draw a picture of Max the monkey standing at a market stall, holding his list of 'needs' and 'wants'. Include the items he bought and his piggy bank.

Extension challenge: Imagine you have a budget of £15.00 to plan a healthy picnic for three friends. Create a list of items you would buy, including the cost of each, and ensure you do not exceed your budget.