Max’s Money Masterclass: A Year 5 PSHE Quiz

Learning objective: To understand the value of money, the importance of budgeting, and the difference between needs and wants.

Help Max the monkey solve these money puzzles! Read each question carefully and choose the best answer. Remember: maths and money go hand-in-hand.

Answer Key: 1.C, 2.True, 3.Wants, 4.A, 5.False, 6.Budget, 7.B, 8.True, 9.B, 10.Needs. Understanding these concepts helps us manage our pocket money and make smart choices for the future.

Word bank: Budget · Needs · Wants · Savings · Income · Expenditure

1. 1. Max earns £5 a week for helping in the garden. What is this money called? A) Debt B) Tax C) Income D) Interest (1 mark)

2. 2. True or False: A 'need' is something you must have to survive, like food or shelter. True/False (1 mark)

3. 3. Are brand new trainers that you don't really need considered 'needs' or 'wants'? (1 mark)

4. 4. What is a 'budget'? A) A plan for how to spend and save your money B) A secret code C) A type of bank account D) A way to borrow money (1 mark)

5. 5. True or False: It is impossible to save money if you only have a small amount of pocket money. True/False (1 mark)

6. 6. Fill in the blank: If you spend more money than you earn, you might run out of _____. (1 mark)

7. 7. If a book costs £7.50 and you have £10.00, how much change should you get? A) £3.50 B) £2.50 C) £2.00 D) £3.00 (1 mark)

8. 8. True or False: Before buying something expensive, it is a good idea to wait a few days to see if you still really want it. True/False (1 mark)

9. 9. Why do people put money into a savings account? A) To spend it immediately B) To keep it safe and help it grow C) To lose it D) To give it all away (1 mark)

10. 10. Which of these is definitely a 'need'? A) A new video game B) A cinema ticket C) A warm winter coat D) A comic book (1 mark)

Draw: Draw Max the monkey sitting at a desk with three jars labelled: 'Spend', 'Save', and 'Give'. Show what you would put inside each jar.

Extension challenge: Imagine you have been given £20 to plan a healthy school picnic for four friends. List your items and prices. Do you have any money left over for a group activity?