

# How money is spent

Help your child understand how and why we spend money

Suitable for ages 5-7



**How to use this activity sheet:** These activities look at how and why we spend money. In particular, the difference between spending on things we want and spending on things we need. They also look at using money in real life scenarios and provide opportunities for students to apply mathematical skills such as rounding and subtraction to calculate change, as well as inviting them to think creatively. There are 5 fun exercises. You can work through each of the activities in order, or you can pick and choose what you would like to get stuck into.

Title of task	Page	Summary of the task	What you'll need to provide	The outcome
Wants vs needs	2	Students consider items on a shopping list and divide them into things they want and things they need.	Pen and paper.	Students understand the difference between want and need, and categorise items on a list. They think about their own wants and needs.
Gone shopping	5	Students are given a budget and invited to decide which items they will buy from a list. They answer questions to reflect on their decisions.	Pen and paper.	Students make decisions on spending against a budget and calculate their total. They reflect on how they spend their money in real life.
All change!	8	Students use a shopping list with prices and images of money to calculate the change they would receive.	Pen and paper.	Students understand the importance of knowing how much they are spending and use the counting on method to calculate change.
Round our way	13	Students revisit the shopping list, with the task to round each of the items to the nearest 10p and then the nearest £.	Pen and paper.	Students revise methods for rounding to the nearest 10p (tenths) by looking at digits in the hundredths column and the nearest £ (units) by looking at digits in the tenths column.
Tell us what you want, what you really, really want	15	Students think about something they would love to buy and create shape poetry by building patterns on the page.	Pen, paper, coloured pens/pencils.	Students consider what they would like to spend their money on and describe it through a piece of creative writing.

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## Exercise 1

# Wants vs needs



**Everyone spends money and they spend it on lots of different things. When was the last time you spent money? What did you buy?**

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**Ask someone at home what they last bought. Why did they buy it?**

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**People buy things because they want them or because they need them. Which of these are things people would WANT and which of these are things people NEED?**

- clothes
- pet dog
- food
- games console

Wants are things that people would like to have, but don't NEED them to live and be healthy. In the list above, clothes and food are essential to people. They NEED them. A pet dog and games console would be nice but aren't needed to live healthy lives.

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Can you write three more things you NEED to live a healthy life?



Need

1.

2.

3.

Now think of as many things as you can that you WANT.  
Write them in the box below:



Want

Look at the shopping list on page 4. In the table, write down whether they are things that people would WANT or NEED by putting them in the right column.

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# Shopping list

Item	 Want	 Need
Milk		
Bread		
Jar of coffee		
Baked beans		
80 teabags		
Toilet roll		
Toothpaste		
Box of choc-ices		
Antibacterial wipes		
Pack of bananas		
Cereal		
Whole supermarket chicken		
Skateboard		
Trainers		
T shirt with slogan		
Amazon gift card		
Set of 10 books		
Mobile phone		
Jet pack		

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## Exercise 2

# Gone Shopping



Imagine that you have 40 ducats to spend. Here at Coram Shakespeare Schools Foundation we talk about ducats because that is the currency from Shakespeare's time.

- You can decide how you would like to spend your 40 ducats. You can buy things you WANT or things you NEED. Or you can buy a mixture of both.
- You could play this with someone else too, giving them 40 ducats to spend as well. Will they buy the same things as you?
- On the shopping list on page 7, tick off the things you would like to buy. If you would like more than one of something, you should put more than one tick next to it on the list.
- Once you have finished, add up what you have spent and write this total at the bottom of the sheet.

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**What are you excited about purchasing?**

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**What did you not purchase, which you would have liked to?**

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**One thing on the list is too expensive for you to buy with 40 ducats – which thing is it and what could you do to be able buy it in the future?**

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## Shopping list

Item	Price	Tick to Purchase
Milk	1 ducat	
Bread	1 ducat	
Jar of coffee	2 ducats	
Baked beans	1 ducat	
80 teabags	2 ducats	
Toilet roll	2 ducats	
Toothpaste	3 ducats	
Box of choc-ices	4 ducats	
Antibacterial wipes	2 ducats	
Pack of bananas	1 ducat	
Cereal	2 ducats	
Whole supermarket chicken	5 ducats	
Skateboard	20 ducats	
Trainers	25 ducats	
T shirt with slogan	10 ducats	
Amazon gift card	15 ducats	
Set of 10 books	18 ducats	
Mobile phone	60 ducats	
Jet pack	30 ducats	
<b>Total spend</b>		

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### Exercise 3

# All change!

Learning about spending is really important, as it is something you will do more and more as you get older.



**Why do you think it is important to know how much money you are spending? Tick the correct sentences below.**

- to make sure you have enough money
- to become friends with the shopkeeper
- to get a prize from the shopkeeper
- to get the right change back

**Can you think of any other reasons why you should make sure you keep track of how much money you are spending?**

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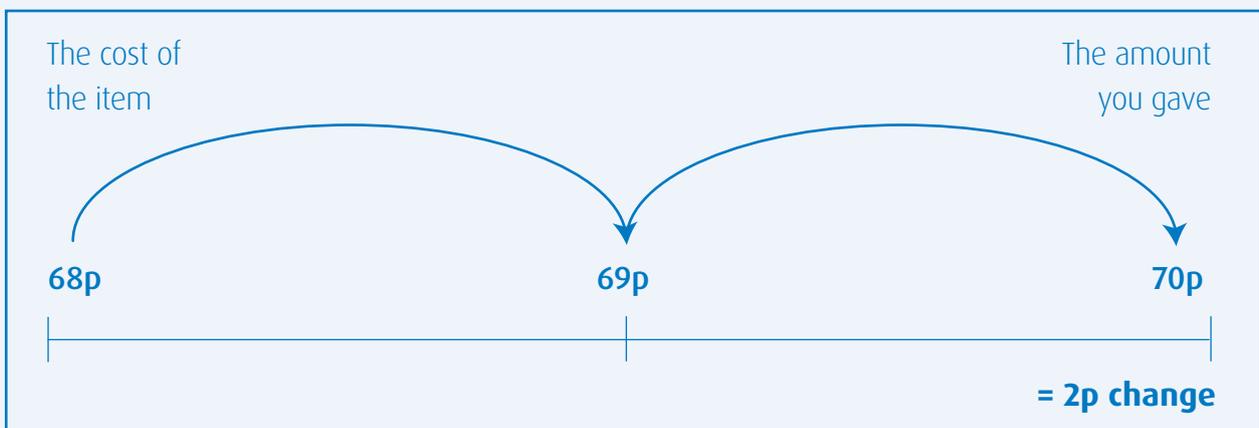
**Your challenge here is to work out what your change should be if you bought each of the items on this shopping list.**

Look at the shopping list on page 10. The items are priced in pounds and pence now. You can see how much the items cost and you can also see what coins and notes you use to buy the item. You have to work out how much money you will get back.

You can use any method you like but the counting on method might be the best one to use here:

E.g A newspaper costs 68p. You pay with a 50p and a 20p (which is 70p in total).

**You could draw your counting on like this:**



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# Shopping list

Item	Cost	You gave the shop keeper these coins	Your change...
Milk	56p	£2	
Bread	£1.45	£1 and 50p	
Baked beans	23p	50p	
Toilet roll	£4.99	£10 note	
Box of choc-ices	£7.41	£5 note, £1 and £2	
Pack of bananas	£2.89	£2 50p 20p x2	
Cereal	£1.48	£2	
Skateboard	£22.99	£20 note £2x2	
Trainers	£59.33	£20 note x 3	

## Which of these coins and notes make up the cost of the item?



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Use the space here to do your working.

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### Lets try it with another one:

A box of Lego costs £9.24

To round it to the nearest 10p.

Look at the digit in the hundredths column, the one after the digit you are rounding (that's the pennies - 4, so 4p)

4 is between 0 and 4 so you round \_\_\_\_\_ to £\_ . \_ \_

To round this to the nearest £:

Look at the digit in the tenths column, the one after the digit you are rounding (that's the 10 pennies - 2, so 20p)

2 is between 0 and 4 so you round \_\_\_\_\_ to £\_ . \_ \_

### Now try these:

Item	Cost	Cost after rounding it to the nearest 10p	Cost after rounding to the nearest £1
Milk	56p		
Bread	£1.45		
Baked beans	23p		
Toilet roll	£4.99		
Box of choc-ices	£7.41		
Pack of bananas	£2.89		
Cereal	£1.48		
Skateboard	£22.99		
Trainers	£59.33		

Were there any that you found really hard to work out? Which ones were they?  
Why did you find them challenging?

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## Exercise 5

# Tell us what you want, **what you really, really want**



**Imagine you have all the money in the world. What one thing would you buy that you can't afford right now?**

It can be anything, use your imagination to think about your most desired item. Try closing your eyes to picture it.

**When you have it in your mind, think about how it looks and feels.**  
Write your ideas here

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**Does it smell of anything in particular?**  
Write your ideas here

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**Can you eat it? If so, what does it taste like?**  
Write your ideas here

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## Does it make a noise? What is that noise?

Write your ideas here

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## Finally, how does it make you feel to own this item? How does that change the way you stand, the way you talk or the way you look around you?

Write your ideas here

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You can use the word mat below to help you if you like. Don't forget to use a thesaurus or dictionary to expand your vocabulary too!

See	Sounds	Smell	Taste	Touch	Feelings
Shiny	Loud	Sugary	Sweet	Smooth	Confident
Bright	Quiet	Strong	Savoury	Rough	Content
Dull	Squeaky	Delicate	Bitter	Spikey	Ecstatic
Colourful	Ringing	Fresh	Delicious	Soft	Thrilled
Plain	Noisy	Earthy	Disgusting	Scratchy	Comforted
Patterned	Silent	Acrid	Acidic	Bobbly	Joyful

## Now that you have the words that you can use to describe the item, you are going to write a shape poem about it.

A **shape poem** is shaped like the thing it describes, and the shape adds to the meaning of the poem.

So, if you decided that you would buy a puppy, your poem would look like a puppy!

Start by drawing your desired item, as big as you can on the next page.

Now choose your favourite adjectives that you used to describe that object, and write them inside the outline of the drawing.

You could write them in different styles, colours and sizes to make it look even more interesting!

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### Challenge: Can you think of similes to describe your items?

Remember that a simile is a poetic device when you describe something using the words as or like. E.g

As soft **as** velvet

Sweet and sugary **like** freshly made doughnuts.

As smelly **as** a pig sty

Scratchy **like** Daddy's stubble

As proud **as** an Olympian winning gold

My shape poem title: \_\_\_\_\_

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## You can also...

### Set up a shop in your bedroom and invite your family members to come and spend their money.

You get to decide what everything is worth. You might like to invent a family currency, or use objects like counters or shells instead of real money.

Next time you go to a shop with an adult, ask if you can pay.

It's really important to do certain things when buying things in a shop, such as giving them your money and waiting for your change. Can you write simple instructions to an imaginary alien that has landed on planet Earth and needs advice for how to spend money?



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