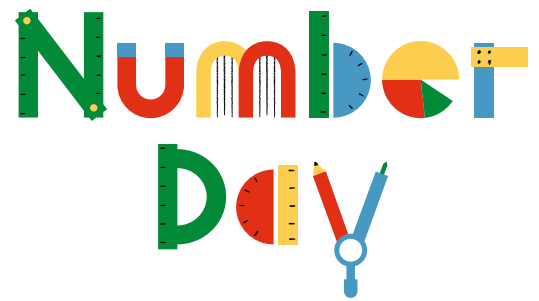


Balancing budgets



NAME: _____

DATE: _____

A **budget** is a plan you make for how to spend or save money. A budget must account for your **expenses**, the money you spend on needs and wants, as well as your savings. A **balanced budget** means that the money you have to spend is the same or less than your expenses.

Imagine you are planning a trip to a festival. You have saved £50.
You must purchase your ticket, transportation, and something to eat and drink.

Work out your budget. How much will you spend? Will there be any money left over?
When you have worked out your budget, wait for the next instruction.

Item	Price	My Expenses
Transportation (required)	£10	
Admission ticket (required)	£20	
Programme	£6	
Blanket	£9	
Fish and Chips	£6.20	
Sandwich	£5.25	
Water	£2	
Juice	£3.50	
Souvenir	£7.75	
T-shirt	£8	
Poster	£6	
Ice-cream	£3	
Candy Floss	£3	
TOTAL		
MONEY LEFT OVER		

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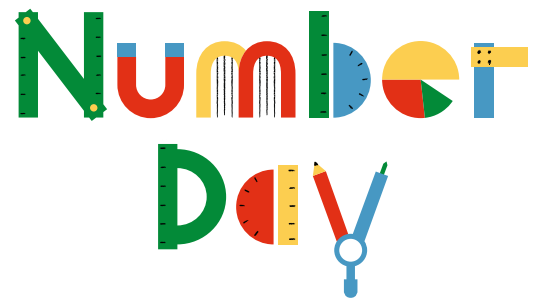


1. At the end of the day, how much were your total expenses? _____

2. Were you surprised by this activity? Why or why not? _____

Balancing budgets

TEACHER'S NOTES



Directions

Introduce the concept of **budget** to students. A budget is a plan you make for how to spend or save money. A budget must account for your **expenses**, the money you spend on needs and wants, as well as your savings. A **balanced budget** means that the money you have to spend is the same or less than your expenses.

Directions

When students have been working for approximately 25 minutes (or have finished), announce that it has begun to rain heavily at the festival. They must either purchase an umbrella for £10 or a disposable rain poncho for £4. How will they adjust their budgets? Give students 10 minutes to rework their numbers and then ask for volunteers to share their budgets.

Ask individuals to comment, or ask for a show of hands:

- Were you surprised by the change?
- Did you have money left over in your original budget, or did you need to make an adjustment?
- How did you adjust? Did you have to give up something you wanted?

Discuss the concept of a **rainy day fund**, which is money you set aside to cover unexpected costs that pop up. Explain to students that it's always good to have a little extra money set aside for emergencies.

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Transportation (required)	£10	
Admission ticket (required)	£20	
Programme	£6	
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Ice-cream	£3	
Candy Floss	£3	
	TOTAL	
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Tag us online:

#NumberDay

