Penny Explains

Key Stage 2 · Years 3 and 4 | Money basics | About 25 minutes



My pocket money plan

Spend some, save some, give some: make £5 go further.

Answers and teaching notes

For the teacher

- **Aim:** Pupils understand that a budget is a plan for money, and practise sharing £5 between spending, saving and giving.
- **Curriculum links:** Financial Education Planning Framework, ages 7 to 9: how to manage money (planning and keeping simple records). Becoming a critical consumer (making spending choices). The role money plays in our lives (giving to charity). Maths: adding and subtracting money; multiplying by 4. PSHE: economic wellbeing.
- **Watch first:** the Penny Explains video “Making pocket money last” at pennyexplains.com.
- **Starter:** Put three jars on a table, labelled Spend, Save and Give. Share five £1 coins (or counters) between them as a class. Can you all agree?
- **Support:** Give pupils five counters as £1 coins and three paper jars, so they can move the money around.
- **Stretch:** Ask pupils to plan £10 of birthday money across the three jars and explain their choices.
- **Be sensitive:** not every child gets pocket money. Make clear that the plan works for any money, such as birthday money, and that every family does things differently.
- **Total:** 30 points. Suggested answers are shown in red; accept any answer that is well reasoned.

I can...

- ☐ I can explain what a budget is.
- ☐ I can share money between spending, saving and giving.
- ☐ I can add and take away small amounts of money.

Key words

Budget: a plan for your money.

Spend: to use money to buy something.

Save: to keep money so you can use it later.

Give: to share money to help someone else.

1 Jay's three jars

5 points

Jay puts his £5 pocket money into three jars. Unscramble the words.

S P N D E	Use money to buy something	S P E N D
E S A V	Keep money to use later	S A V E
G E I V	Share money to help someone else	G I V E
L A N P	Decide what to do before you do it	P L A N
E T D U B G	A plan for your money	B U D G E T

2 Which jar?

6 points

Help Jay sort his money. Write each one in the right jar.

The food bank collection · A comic today · Sweets on Saturday · A new game in 6 weeks · The charity cake sale tin · A bike next summer

Spend jar	Save jar	Give jar
A comic today	A bike next summer	The charity cake sale tin
Sweets on Saturday	A new game in 6 weeks	The food bank collection

3 Jay's plan

5 points

Jay fills his jars every week. Work out the missing numbers.

Jar	Each week	In 4 weeks
Spend	£2	£8
Save	£2	£8
Give	£1	£4
Total	**£5**	**£20**

4 Jay's week

8 points

Show your working in the box.

a) Jay has £2 to spend. He buys stickers for £1.50. How much is left?

Working

£2.00 – £1.50 = 50p

Answer: 50p

b) Jay has £6 in his save jar. He adds £2. How much is in the jar now?

Working

£6 + £2 = £8

Answer: £8

c) The give jar has £4. Jay gives £3 to the animal shelter. How much is left?

Working

£4 – £3 = £1

Answer: £1

d) Jay's sister gets £5. She spends £3 and gives £1. How much can she save?

Working

£5 – £3 – £1 = £1

Answer: £1

5 What would you do?

3 points

It is only Tuesday, and Jay's spend jar is empty. On Friday his friends are buying ice creams. Jay still has money in his save jar for a torch. What would you do if you were Jay? Why?

> Pupil's own answer with a reason. For example: leave the savings alone and wait for next week's pocket money, because the torch matters more. Or: take a little from the save jar, knowing the torch will take longer. Next week Jay could spread his spending across the week.

6 What matters most to you?

Challenge · 3 points

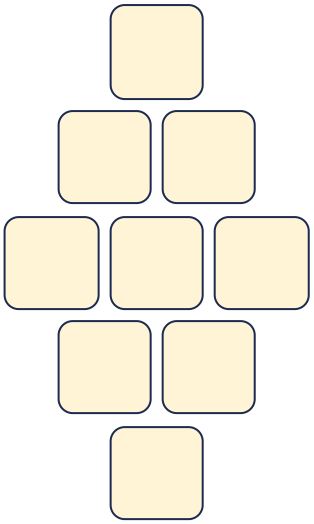
Write the letters in the diamond: most important to **you** at the top.



Penny says: No pocket money? No problem. You can plan any money, like birthday money.

- **A** Sweets
- **B** A new football
- **C** A present for a friend
- **D** Saving for a bike
- **E** Giving to an animal charity
- **F** A comic
- **G** A day out
- **H** Stickers to swap
- **I** Keeping some just in case

Most important



Least important

Why did you put that one at the top?

There is no single right answer. Look for a clear reason for the top and bottom choices.

7 Before you go

One thing I learned today	One question I still have	How sure do I feel?
		Not yet · Getting there · Got it



Take it home

Make three jars or envelopes at home: **Spend**, **Save** and **Give**. Talk with a grown-up about how you would share out **£5**.

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