

Year 7 | Session 6 'Decision Making- Budgeting for a summer holiday'

Learning objectives

Budget for a holiday based on a person's income, interests and values

Resources needed for the lesson [worksheets, print-outs etc]

- Print out lesson booklet - one per pair or one per student
- Calculators

Activity	Description	Timing
Budget for a holiday based on a person's income, interests and values		
Starter	Students make as many sentences as they can using the keywords on the board	5 mins
Intro to group task	Students will be working in their booklet and the slides complement the stages with timings added. Each pair of students needs to be allocated one profile to use as the basis for their holiday budgeting activity	5 mins
Stage 1	Students choose an appropriate job for their profile and note down how much they will have to budget for the holiday. They can also consider the person's interests and values.	5 mins
Stage 2	Students choose key features of the holiday including accommodation, travel, activities and shopping items. They complete the 2 expenses columns in the table	15 mins
Stage 3	Students divide the items into wants and needs and note this in the table on page 2.	5 mins
Stage 4 - Stretch (optional)	Students respond to the inflation claim that prices for activities have gone up by 10% by doing calculations using calculators. Please note this task is for students where it's deemed appropriate. They can then add these new prices in the table.	5 mins
Stage 5	Students, using calculators if needed, calculate how much money they'll have remaining at the end of the holiday	5 mins
Self reflection and consolidation		
Stage 6 Self-reflection questions	Students reflect on what they have learnt and answer the questions on the board. These should then be shared with the class.	5 mins

Suggested jobs for each profile are below

Profiles

[Profile 1: Karim](#)

Karim has five years of work experience and realises that he likes flexibility in his work and working on lots of different kinds of projects. He is creative but also business oriented. He is vegetarian, cares about animal cruelty and likes to reduce his carbon footprint when it comes to his spending decisions.

£600 - graphic designer

What kind of external pressures or influences could this person face?

[Profile 2: David](#)

David is motivated by using his numeracy skills in his job and enjoys working in the City where he can earn a high salary. He's also happy to work in the evenings and over weekends, sometimes. He's now looking for a promotion.

In his time off, he likes taking the time to relax, go swimming and enjoy nice restaurants.

£1,000 - banker

What kind of external pressures or influences could this person face?

[Profile 3: Lucy](#)

Lucy is a student, loves cooking and is passionate about music. One of her favourite things to do is go to live music concerts. She enjoys spending time with her friends and is looking for a part time role that enables her to make some extra money that can go towards a summer holiday.

£300 - barista at ca  e

What kind of external pressures or influences could this person face?

[Profile 4: Zara](#)

Zara is driven and hardworking. She went to university and has a degree in business management. She is looking for a job with a steady income and the opportunity to make a commission. Her passion is baking and using her artistic skills to make and sell all sorts of themed birthday cakes. She also loves meeting new people and getting involved in outdoor activities.

£700

Worked example below for Karim.

Contingency money (10%) Money for emergencies	You can do your working out here. Finding 10% is the same as multiplying by 0.1. For example, find 10% of £1,000. $£1,000 \times 0.1 = £100$				
	Expense - Name the item	Expense - Name the cost	Need or want	Expense post inflation (won't apply to all)	How much money I have left
Income Holiday budget amount					The holiday budget amount is: £600
Contingency money Amount to save for unexpected spending	Contingency money	£60			£540
Accommodation Night 1	Tree house	£50	Need		£490
Accommodation Night 2	Tree house	£50	Need		£440
Accommodation Night 3	Tree house	£50	Need		£390
Accommodation Night 4	Tree house	£50	Need		£340
Travel there and back	Train	£90	Need		£250
Activity 1					
Activity 2					
Activity 3					
Activity 4					
Activity 5					
Activity 6					
Shopping item 1					
Shopping item 2					
Shopping item 3					
Money remaining					