

## 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

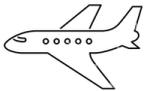
#### Resources needed for the lesson [worksheets, print-outs etc]

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

Activity	Description	Timing
<b>Budget for a holiday based on a person's income, interests and values</b>		
<b>Starter</b>	Students make as many sentences as they can using the keywords on the board.	5 mins
<b>Intro to group task</b>	Students will be working in their booklet and the slides complement the stages with timings added.	5 mins
<b>Stage 1</b>	Students use Karim's example on slides / workbooks to plan holiday according to his budget.	5 mins
<b>Stage 2</b>	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
<b>Stage 3</b>	Think, pair, share: discussion of wants vs. needs.	5 mins
<b>Stage 4 - Stretch (optional)</b>	Discussion: what happens if the cost of the holiday increases due to inflation? Which activities/elements of the holiday would they change/remove? Stretch: calculate the 10% increase to their holiday cost.	5 mins
<b>Stage 5</b>	Students, using calculators if needed, calculate how much money they'll have remaining at the end of the holiday.	5 mins
<b>Self reflection and consolidation</b>		
<b>Stage 6 Self-reflection questions</b>	Students reflect on what they have learnt and answer the questions on the board. These should then be shared with the class.	5 mins

# Budgeting activity sheet: worked example

Name:.....Karim..... Budget:.....£600..... Destination:.....Tree house...



	Name of expense	Cost of expense (£)
Accommodation Night 1	Tree house	£50
Accommodation Night 2	Tree house	£50
Accommodation Night 3	Tree house	£50
Accommodation Night 4	Tree house	£50
Travel there and back (total cost)	Train	£90
Total cost for lunches (three)	Lunch	£9
Total cost for dinners (four)	Dinner	£54
Activity 1	Scuba diving	£50
Activity 2	Music concert	£40
Activity 3	Amusement park	£15
Activity 4	Festival tickets	£40
Activity 5	Horse riding	£30
Activity 6	Rock climbing	£20
Shopping item 1	New t-shirts	£5
Shopping item 2	Swimsuit	£8
Shopping item 3		
<b>Total cost</b>		<b><u>£561</u></b>
<b>Money remaining = budget – total cost</b>		<b><u>600 – 561 = £39</u></b>

Did you have any money left over? What if you needed more money for an emergency? How would you save?

If you have money left over, what are you going to do with it?