



# MONEY & MATHS WITH BOBBY & SUSAN





By Bobby Seagull & Susan Okereke from the Maths Appeal podcast







## Ages 11-14 Lesson Plan

#### Lesson content

This lesson focuses on financial literacy by teaching students how to make informed financial decisions by comparing costs, budgeting, saving and evaluating payment structures. It could be developed further by looking at how inflation (percentages) can reduce the value of items of time.

### Key skills

Children will apply key maths skills like percentages, division and problem solving to understand the value of money and spending responsibly.

### **Oracy links**

Encourage children to articulate how they spend their money.

Encourage children to compare and contrast their choices with their peers.

#### **Concrete resources**

Calculators to support confidence with percentages and instalments.

Consider using budgeting templates or using spreadsheet tools. (e.g. Excel or Google sheets)

## Setting the scene

#### <u>Starter task</u>

#### Ask students to consider what they would do if they were given £100 and why.

This can be a think, pair, share activity where students think individually, then share their ideas with a partner, then share with the whole class.

Discuss the difference between 'needs' and 'wants' with the class (definition in slide notes).

## **Developing it further**

#### <u> Task 1</u>

Introduce the main scenario with the accompanying slide showing laptops with 3 levels of cost (£180, £650, £1340).

Ask students to discuss which laptop you would choose and why? They should consider what other information you would need to know to make your decision.

### **Enabling Prompts**

Task can be scaffolded with simpler prices eg. £200, £700, £1300

#### Challenge

Challenge can be introduced with more complex prices eg. £179.99, £645.95, £1359.99





## Guided/Independent work

#### <u> Task 2</u>

#### Introduce Savannah's scenario.

"Savannah needs a laptop for a training course she will be starting in a few months. She earns a wage of  $\pm 490$  a week. She decides to put aside 10% of their weekly wage to save for the laptop".

Ask students to calculate how long it would take Savannah to save enough money for each of the laptops in weeks.

Ask students to complete the table to see how much Savannah saves each month. This table can be adapted and extended as needed by children.

#### **Enabling Prompts**

Support children with an simpler amount for Savannah's wage e.g. £500.

Give a table template to support students setting out their calculations.

#### **Extending Prompt**

Consider Savannah getting a 5% increase in her weekly wage.

How long would it take Savannah to save for each laptop now?

Discuss what other things could help Savannah save money for the laptop faster?

#### Challenge

Introduce complexity by making children use the calculation of Savannah's exact wage of £488.40 e.g. 40 hour week at national living wage of £12.21 per hour for age 21 and over.

Ask students to convert the number of weeks into months and years.







## Further Guided/Independent work

#### <u> Task 3</u>

## Students are given a financial pathway for Savannah as she has decided to go for laptop option B ( $\pounds 650$ mid range cost).

Savannah has found shops that are selling that laptop for the same price and will allow her to pay in instalments. The shops are offering different deals.

Firstly discuss the keywords **Deposit** and **Instalments**. Ask students if they know what these words mean, then give the definition on slides.

Then, discuss the different shop deals - what is the same and what is different?

Ask student to calculate the following:

- Shop A How much will the weekly payments be?
- Shop B How much will the deposit and monthly payments be?
- Shop C How much will the deposit and weekly payments be?

Option to use the 'working out' table provided to support students to set out their calculations.

Cost of laptop =				
	Shop A	Shop B	Shop C	
	TechNova Outlet	VoltZone Electronics	Circuit Mart	
Deposit				
Instalment deal				-
Calculation				
Time to pay for laptop				