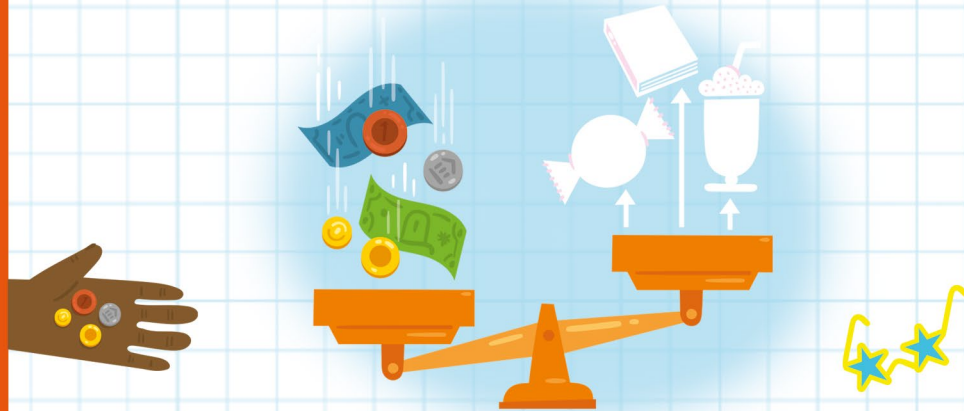


SPEND OR SAVE?

Budgeting

You can keep track of your money and how much you spend by creating a plan called a BUDGET.



1. Imagine you've been given some money. Can you add up all these amounts to figure out how much you have coming in altogether?

£4 for doing chores £2.50 pocket money
£3.50 savings £10 birthday money

2. Now you can plan what to spend your money on.
First, circle the three items you might NEED.

Shampoo: £5.50 Football: £12 New socks: £6

Cupcakes: £4 Bus ticket: £4.50 New game app: £5.50

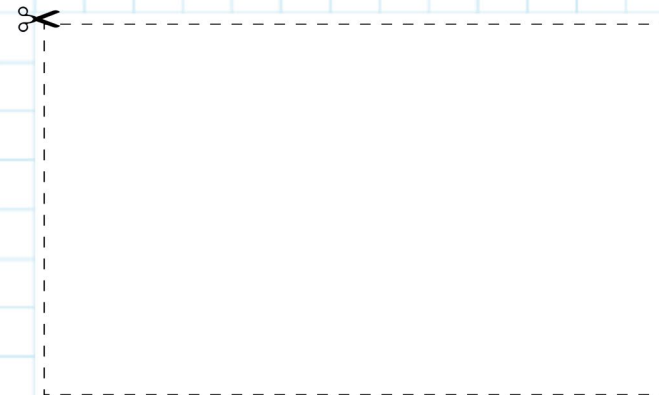
The other three items are things you might WANT. Circle the one item you can afford with the money you have left over.

Answers: 1: £20 2: Items you need - Shampoo, Bus ticket and New socks
Item you want that you can afford - Cupcakes

Savings Jar

What about the things you want but can't afford? You can SAVE UP for them. This can feel easier if you set yourself a savings goal and save up a little over time.

You could make a SAVINGS JAR.

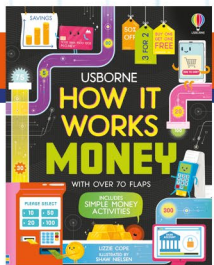


- Find a clean jar. Make a label for it, with the name or picture of what you're saving for. You can cut out and use the label template above.
- Each time you have some money to spare, put a little in the jar.
- Keep going until you have enough to buy the thing you want.

If you saved up £5 a week, how long would it take you to reach a savings goal of £40?



Answer: 8 weeks



Usborne Activities

Discover more money activities in **How it Works Money**
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