



MAKE MONEY MAKE SENSE



Budgeting Lesson plan Key stage 3

Teaching aims of the session	Possible teaching activity	Learning outcomes
<p>To explain the concept of budgeting and money management.</p> <p>To explain how to budget and what it entails, and to identify all of the different potential living costs.</p> <p>To explain to students the importance of money management and the possible consequences if money is not managed properly.</p>	<p>What is budgeting- <i>Brainstorm, class work or pair work</i></p> <p>How to budget Income minus Expenditure = Disposable income</p> <p>What is essential and non-essential spending and the differences between them. <i>Brainstorm, class work or pair work</i></p> <p>Activity Use the spreadsheet to demonstrate how to budget.</p> <p>Suggested handouts Use the list of possible expenditure Tips for budgeting</p> <p>Highlight the importance of money management and discuss the consequences of poor money management, debt etc. <i>Brainstorm, class work or pair work</i></p>	<p>Students will be able to identify all of the different expenditures that may need to be incurred.</p> <p>Students will understand the difference between essential spending and non-essential spending.</p> <p>Students will understand the importance of budgeting and the potential consequences of not.</p>