

Phase 6 Money Assessment

Phase 6 Progression Overview	Assessment Note	Marks
I can select appropriate strategies to solve money problems.	Question 1	
I can compare costs to determine what is affordable within a given spend including in the context of retailers.	Question 2	
I have experience of exploring the costs, benefits and risks of bank cards.	Questions 3	
I understand the importance of budgeting.	Question 4	
I have experience of working out profit and loss in buying and selling activities.	Question 5	

	Question	Mark
1	Answer the following questions.	
(a)	<p>I bought 6 pencils for 35p each, 2 rubbers for 75p and 3 sharpeners for £1.10 each. How much will it cost altogether?</p> <p>Show your thinking.</p>	
(b)	<p>Ava's shopping came to a total of £68.43, she handed the cashier four £20 notes. How much change will she get?</p> <p>Show your thinking.</p>	
(c)	<p>A multipack of 8 cans of pop costs £7.20. How much is each individual can?</p> <p>Show your thinking.</p>	

2 You have a budget a budget of £50 to spend on a backpack and lunch box.

These are your options:

Retailers	Backpack price	Lunchbox price	Shipping	Total Cost
Shop A	£29.99	£13.75	£5.50	
Shop B	£28.49	£18.95	£6.25	
Shop C	£27.50	£19.50	£4	

(a) Complete the table. Use this space to show your thinking.

(b) What shop is on budget and why is it on budget?

3	Having explored bank cards in class, answer the following questions.	
(a)	Name two of benefit of using a bank card:	
(b)	Name two risks of using a bank card:	

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Robyn's has written her monthly budget in the table below.

Income	Amount	Expenses	Amount
Salary	£1,550	Rent	£675
Evening job	£225	Car payment	£125.50
		Clothes	£75
		Petrol	£65
		Gym membership	£52
		Food	£235
		Phone	£45.50
		Savings	£250
Total		Total	

(a)

Fill in the totals in the table above to show Robyn's total monthly income and total monthly expenditure. Use this space to show your thinking.

<p>(b)</p>	<p>Robyn wants to buy a new bike that costs £350. Can she afford this?</p> <p>Show your thinking.</p>	
<p>(c)</p>	<p>Robyn's rent is going up by £120, her car payment is going up £55, her phone bill is going up £15 and she wants to put in an extra £100 into her savings each month. Can she afford this?</p> <p>Show your thinking.</p>	
<p>(d)</p>	<p>What changes could she make to her monthly budget to ensure she can afford to put an extra £100 into her savings each month?</p> <p>Show your thinking.</p>	

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(a)	Cody was holding a bake sale in his garden. He spent £15.68 on baking supplies and made £37.62 on the day. How much profit did he make? Show your working below	
(b)	A shop keeper bought a crate of 20 stationary packs for £200. She sells each pack for £22.50. How much profit will she make if she sells all the packs?	