

Phase 6- money

Phase 6 Progression Overview	Assessment Note	Marks
I can select appropriate strategies to solve money problems.	Question 1	3
I can compare costs to determine what is affordable within a given spend including in the context of retailers.	Question 2	2
I have experience of exploring the costs, benefits and risks of bank cards.	Questions 3	4
I understand the importance of budgeting.	Question 4	5
I have experience of working out profit and loss in buying and selling activities.	Question 5	2
	TOTAL	16

	Question	Mark
1	I can select appropriate strategies to solve money problems. a) I bought 6 pencils for 35p each, 2 rubbers for 75p and 3 sharpeners for £1.10 each. How much will it cost altogether? Show your working out below b) Ava's shopping came to a total of £68.43, she handed the cashier four £20 notes. How much change will she get? Show your working below c) A multipack of 8 cans of pop costs £7.20. How much is each individual can? Show your working below	3

2	I can compare costs to determine what is affordable within a given spend including in the context of retailers. You have a budget a budget of £50 to spend on a backpack and lunch box. These are your options: <table><tr><th>Retailers</th><th>Backpack price</th><th>Lunchbox price</th><th>Shipping</th><th>Total Cost</th></tr><tr><td>Shop A</td><td>£29.99</td><td>£13.75</td><td>£5.50</td><td></td></tr><tr><td>Shop B</td><td>£28.49</td><td>£18.95</td><td>£6.25</td><td></td></tr><tr><td>Shop C</td><td>£27.50</td><td>£19.50</td><td>£4</td><td></td></tr></table> a) Complete the table b) What shop is in budget? Show your working below:	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		2
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3	I have experience of exploring the costs, benefits and risks of bank cards. a) Name two of benefit of using a bank card: 1. 2. b) Name two risks of using a bank card: 1. 2.	2																				

4

I understand the importance of budgeting.

This is Robyn's monthly budget.

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

2

b) Robyn wants to buy a new bike that costs £350. Can she afford this?

1

c) 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?

1

d) What changes could she make to her monthly budget to ensure she can afford this?

1

5	I have experience of working out profit and loss in buying and selling activities. 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?	2
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