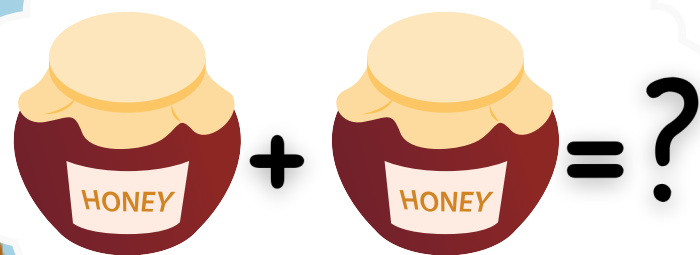


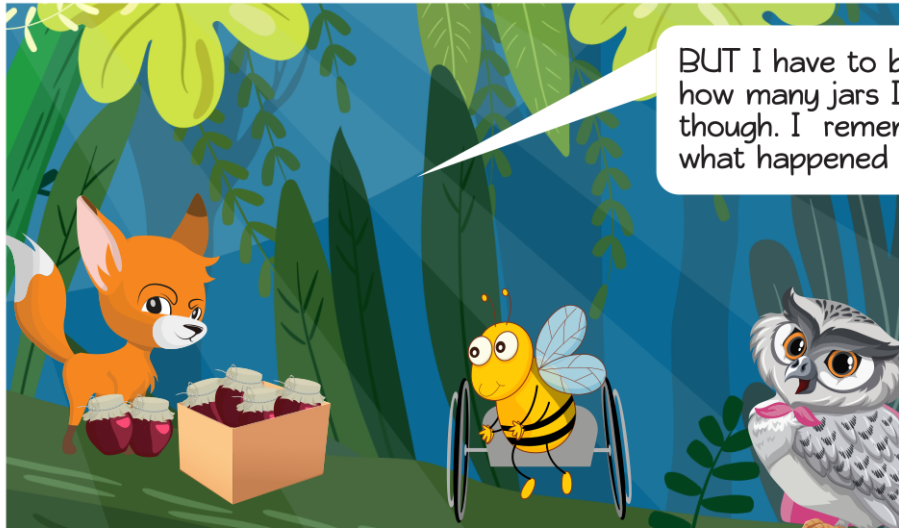
Save now spend later

π






$\text{HONEY} + \text{HONEY} = ?$






Foxy's Budget

Work out Foxy's total savings knowing that:

- Foxy receives 8  for each month
- Foxy donates 1  each month to a charity
- Foxy will buy 2 apple jars for 2 

| | |
|---------------|---|
| Income | |
| Expenses | |
| TOTAL SAVINGS | INCOME - EXPENSES = SAVINGS  |



I've heard about ways to plan your spending called budgeting.

And what did you hear?



Remember how I used to eat all the jam as soon as I got it? Well now I think about how many jars I eat every week, and make sure I only buy that number - no splurging!

Making a budget helps you plan your spending. Budgeting means knowing how much money you have and how much you can spend.



Yes, that sounds easy! But not that easy...

Want to see how I did it? Have a look here.

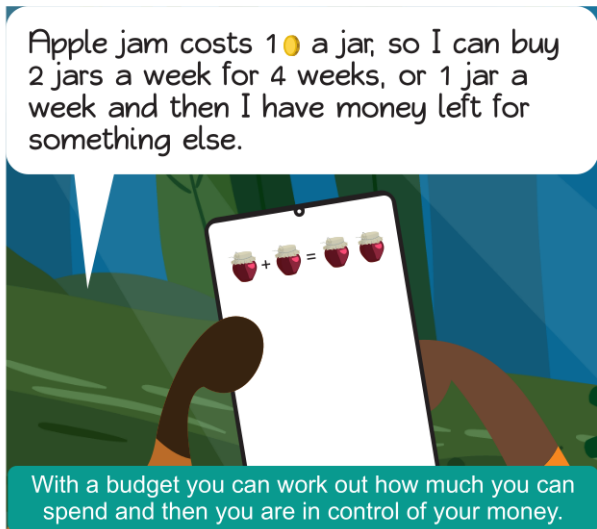
Ask parents or a teacher: "Please can you help me plan my budget?"



Is that a budget plan?

YES, I get 8€ every 4 weeks pocket money. So, I can only spend 2€ a week on jam.

Budgeting helps you plan your money coming in and going out to see how much you can spend in a week, month or year.



Apple jam costs 1€ a jar, so I can buy 2 jars a week for 4 weeks, or 1 jar a week and then I have money left for something else.

With a budget you can work out how much you can spend and then you are in control of your money.



But, make no mistake! Everyone knows apple jam is more delicious during the autumn and winter...

This needs much longer-term planning.



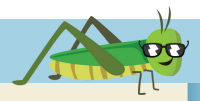
If I only buy 1 jar a week in spring and summer, I can save spare money into jam jars so I can buy more jam in the winter, saving now to spend later is important!

It's also making sure you have extra money if you need it for an emergency. This is called a "safety net" or 'cushion'



I see you've made great progress! I'm very proud of you! So, how about going to the park today?

Yes, let's go to the park. I think Fox's budgeting idea sounds good. I will think about planning too when I get money from my jobs.



Budget Planner

Income

| | |
|---------------------|----------------------|
| Money Earned | <input type="text"/> |
| Allowance | <input type="text"/> |
| Gifts | <input type="text"/> |
| Savings Account | <input type="text"/> |
| Other | <input type="text"/> |
| TOTAL INCOME | <input type="text"/> |

Write the amount of money you earn or spend in each box.

Expenses

| | |
|------------------------------|----------------------|
| Games, Books & Entertainment | <input type="text"/> |
| Clothing | <input type="text"/> |
| Food | <input type="text"/> |
| School/Sports Expenses | <input type="text"/> |
| Donating to Charity | <input type="text"/> |
| Other | <input type="text"/> |
| TOTAL EXPENSES | <input type="text"/> |



Now subtract the difference between income and expenses.

Well done! Start saving regularly and you'll be a money specialist in no time!

TOTAL SAVINGS

| | | | | |
|----------------------|---|----------------------|---|----------------------|
| INCOME | - | EXPENSES | = | SAVINGS |
| <input type="text"/> | | <input type="text"/> | | <input type="text"/> |

