



GET LEARNING



30 MINUTES



PREPARATION
NEEDED

MONEY SKILLS



GETTING INTO THE ACTIVITY

Learn the importance of managing money, creating budgets and making decisions of where to spend your money.

Download the 'Budget Game' activity sheet. Ideally each person will need their own copy of the first 2 sheets and 25 coins or counters each (pens could be used). Go through the activity, using the instructions for each situation. For each situation you'll need to distribute your coins across your monthly budget, deciding what you will or won't spend your money on. After each situation, give time for the group to share how they have spent their money and what choices they had to make. What are the similarities and differences between the group's decisions?

Spend some time at the end talking about how you've spent your money. Have you been realistic? Did you spend the money sensibly on 'needs' rather than excessively on 'wants'. Do you think you could stick to this budget in real life, month after month?

Virtual: Share the budget sheets using screenshare. Ask the group to write down how they will spend their money and then share as a big group or in breakout rooms.



WHAT YOU'LL NEED

- The Budget Game Activity Sheet
- 25 coins / counters etc




KEEPING EVERYONE SAFE

Remember to maintain social distancing as required. Ideally each person will need their own coins, which will either need to be cleaned after use or left in quarantine for 72 hours.


MONEY SKILLS


THE BUDGET GAME

To begin with, each young person or group should be given 25 coins. They are welcome to place the coins wherever they like on their budget sheet. For areas marked with a red exclamation mark, one of the options in these boxes **must** be selected.





Housing	
Live with family, sharing costs	<input type="text"/>
Share a house with friends	<input type="text"/> <input type="text"/>
Rent a place on your own	<input type="text"/> <input type="text"/> <input type="text"/>







Food	
Cook all meals at home, no take-aways.	<input type="text"/> <input type="text"/>
Mix of eating in and out.	<input type="text"/> <input type="text"/> <input type="text"/>
Regularly eating out.	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>






Insurance	
Car - No car Insurance (Only if no car)	No Cost
Car - Basic Insurance	<input type="text"/> <input type="text"/>
Car - Full Insurance	<input type="text"/> <input type="text"/> <input type="text"/>
Home - No insurance	No Cost
Home - House insurance only	<input type="text"/> <input type="text"/>
Home - Home & content cover	<input type="text"/> <input type="text"/> <input type="text"/>





Transport	
Walk / Bike	No Cost
Public transport only	<input type="text"/>
Used car & petrol	<input type="text"/> <input type="text"/> <input type="text"/>
New car & petrol	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>





Clothes	
Charity shops / discount stores	<input type="text"/>
Buy new clothes	<input type="text"/> <input type="text"/>
Buy designer clothes	<input type="text"/> <input type="text"/> <input type="text"/>
Don't wash clothes	No Cost
Wash clothes at laundrette	<input type="text"/>
Own a washing machine	<input type="text"/> <input type="text"/>





Furniture	
Second hand gifts from others	No Cost
Buy from a charity shop	<input type="text"/>
Buy new basic furniture	<input type="text"/> <input type="text"/>



MONEY SKILLS

THE BUDGET GAME



Body & Hair	
Basic products (soap, shampoo, toothpaste etc)	<input type="radio"/>
Occasional haircuts and basic products.	<input type="radio"/> <input type="radio"/>
Regular haircuts, branded products	<input type="radio"/> <input type="radio"/> <input type="radio"/>



Entertainment	
Walks, runs, bike rides	No Cost
Gym membership, Cinema trips etc.	<input type="radio"/> <input type="radio"/>
Spotify	<input type="radio"/>
Netflix	<input type="radio"/>
Xbox / PlayStation live	<input type="radio"/>
Sports, concerts, events	<input type="radio"/> <input type="radio"/>
Holidays in the UK	<input type="radio"/>
Holidays abroad	<input type="radio"/> <input type="radio"/>



Phone & Wifi	
No Phone	No Cost
Basic phone with 1GB of data a month	<input type="radio"/>
Smartphone with unlimited data	<input type="radio"/> <input type="radio"/>
Wifi at your home	<input type="radio"/> <input type="radio"/>



Gifts	
Send no birthday or Christmas gifts	No Cost
Send small / cheap gifts only	<input type="radio"/>
Send good quality gifts	<input type="radio"/> <input type="radio"/>
Make charity donations	<input type="radio"/>



Savings	
No savings	No Cost
5% of income	<input type="radio"/>
10% of income	<input type="radio"/> <input type="radio"/>
Save for a pension	<input type="radio"/> <input type="radio"/>

MONEY SKILLS

THE BUDGET GAME

The Budget Game - How to Play

Situation 1

Everyone has a monthly salary of 25 coins. They must split their coins across the different budget areas, buying the things they want and need. Areas marked with a red explanation mark must have an option selected.

Situation 2

The economy is struggling and you've had to take a pay cut. You are now reduced down to 20 coins. You'll need to find savings in your monthly budget

Situation 3

As is normal in life, unexpected costs and problems arise. Ask each person in turn to call out a number between 1 and 10. Read out the statement that matches that number. That person will then need to explain how they are going to respond to the situation.

- 1) You've had to take a 2 coin pay reduction. Decide where you'll make savings
- 2) Your rent / mortgage has increased this year. If you are living at home, do nothing. If you have rented or brought your own place, take off 2 beans from your budget.
- 3) Netflix, Spotify and Xbox/PlayStation have all increased their monthly costs by 1 coin each (to 2 coins). If you have purchased any of those services, decide which you'll keep (if any) and how you'll pay for them.
- 4) Your car needs new tyres. If you own a car, find 2 coins from your budget to pay for it.
- 5) You're getting married this year. Find 5 coins from your monthly budget to pay for it.
- 6) You've had a pay rise. Add 3 coins to your budget.
- 7) You have a new job and you need a suit for it. Find 2 coins to pay for this.
- 8) Your boiler has broke. If you live away from parents, find 3 coins to pay for this.
- 9) You've been invited by your friends to join them on a week away to Ibiza. It will cost 3 coins. Decide if you'll go and if so, how you'll find the money.
- 10) Inflation has hit your bills hard. You can't continue to keep paying for everything. Find a saving of 3 coins.