

Budget For Success



Learning outcomes

Pupils will learn:

- How to create a budget and present their ideas to their peers

Pupils will be able to:

- Understand the importance of costs and managing money in a business and of keeping financial records
- Plan what they will spend to start their business
- Predict how much money they will make




Starter activity

How will we manage our money?

You team will make £5 grow by making more money than you spend.

How can you know what money is entering and leaving your business?
Discuss with your partner

Budgeting for Success 
Worksheet 1 Make £5 Grow

Profit calculator 1
(See examples on the slide for extra support!)

Costs

Item	cost	x how many	= Total
Example: Flour	£1.00	10	£10.00

Total costs £ _____

Income

What we'll make or provide	How many?	x Selling price	= Income
A Example: Cookies	10	50p	£5.00
A			
B			

Total income £ _____

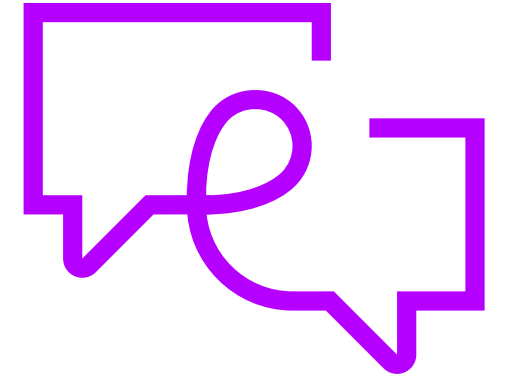
Profit - how we'll Make £5 Grow
Total income: £ _____
Total costs: £ _____
= Profit: £ _____

= Profit: £ _____

Main activity 1

Spending to sell

- How many of your product or service do you want to sell?
- What will you need to buy?
- How much of each item will you need?
- How much does each one cost?



Discuss with your team!
Use the **costs part** of the
calculator for this task

Main activity 1

Spending to sell – here's an example:

Making cookies!

● Flour	£1.00
● Butter	£1.50
● Sugar	£0.60
● Chocolate chips	£0.80
● Food bags	£1.00

TOTAL SPENT	£4.90
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**This will
make
50 cookies**

Main activity 1

Spending to sell – protect your money

If you're buying things online, remember to only buy from places you can trust:

STOP

Take a moment to stop and think before parting with money or sharing personal information

CHALLENGE

Could it be fake?
It's OK to refuse if you're not sure

PROTECT

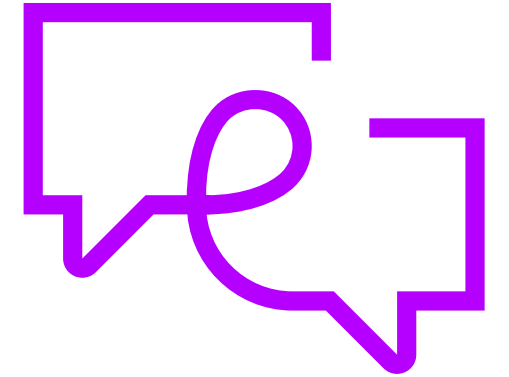
Contact your bank immediately if you think you've fallen for a scam and report it to Action Fraud

How do you think it would feel to have this happen to you?

Main activity 2

Planning profits

- How will you price your product or service to make a profit?
- How much profit will you make if you sell out?
- How will you protect the money you make?



Discuss with your team!
Use the **income part** of the
calculator for this task

Main activity 2

Planning profits – here's an example:

We've spent £4.90 to make 50 cookies.

We'll sell 10 bags of 5 cookies for £1.50 each.

10 x £1.50 £15.00

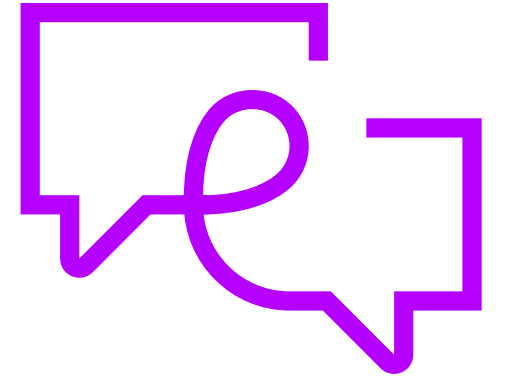
Cost -£4.90

PROFIT £10.10

Discuss with your team!
Use the **income part** of the
calculator for this task

Main activity 3

Present your idea!



It's time to present your business idea!

- Explain how you will Make £5 Grow and how much you hope to make
- Persuade the judges why your business idea will be a success!
- Use your plan and don't forget to speak loudly and clearly!

Main activity 3

Get Set Go to Make £5 Grow!

It's time to become entrepreneurs and make your idea happen!

- How much can we Make £5 Grow together?
- Don't forget to record what you spend and manage your money!



Roundup

What have I learnt?

Complete the questions on worksheet 4 to find out how confident you are about generating ideas at the end of the module

Budgeting for Success
Worksheet 4

MONEY
Make £5 Grow

My confidence about making a budget

How do I feel right now?
Circle how confident you feel about each sentence:

I know how to add up costs for something I want to make	
I know what 'managing money' means	
I know how to work out my profit	
I can estimate how much my team might Make £5 Grow	

At the end of the module
How has your confidence changed?

I know how to add up costs for something I want to make	
I know what 'managing money' means	
I know how to work out my profit	
I can estimate how much my team might Make £5 Grow	

Something I've learned about making a budget
.....

What I'm most proud of in this module:
.....

Something I'd like to learn more about:
.....

Well done

You have completed Module 5

