



WORKSHEET 15

Year 6 Mathematics: Calculating & Money

Financial Maths (Budgets)

Focus: Income, Expenses & Profit

Name: _____ Date: _____

Understanding Income and Expenses

Financial Literacy Basics:

Income: Money that you RECEIVE (comes IN)

- Examples: Pocket money, birthday gifts, payment for chores

Expenses: Money that you SPEND (goes OUT)

- Examples: Buying snacks, toys, games, clothes

Balancing a Budget:

- **Profit/Savings:** When $\text{Income} > \text{Expenses}$ (You have money left over!)
- **Loss/Deficit:** When $\text{Expenses} > \text{Income}$ (You've spent too much!)
- **Balanced:** When $\text{Income} = \text{Expenses}$ (Nothing left, nothing owed)

Formula: $\text{Balance} = \text{Total Income} - \text{Total Expenses}$

Section 1: Terminology & Basics (Fluency)

1. Classify as **Income** or **Expense**: Birthday money from Grandma.

Answer: _____



2. Classify as **Income** or **Expense**: Buying a new video game.

Answer: _____

3. Classify as **Income** or **Expense**: Payment for washing the car.

Answer: _____

4. Classify as **Income** or **Expense**: Buying lunch at school.

Answer: _____

5. Calculate the total: $\$5.50 + \$12.00 + \$3.25$

Answer: _____

6. Calculate the total: $\$50.00 - \$18.75 - \$12.50$

Answer: _____

MONEY MASTER!



Piggy Bank

Where do penguins keep their money?

In a snow bank!



Section 2: Simple Balance Sheets (Reasoning)

7. Complete the budget table:

	Description	Income	Expense (-)
	Pocket money	\$20.00	—
	Movie ticket	—	\$15.00

What is the balance (Income - Expenses)?

Answer: _____

8. Total Income is \$50. Total Expenses are \$35. How much money is left over?

Answer: _____

9. Total Income is \$30. Total Expenses are \$45. What is the balance?

Answer: _____

10. If Expenses are greater than Income, is this a good budget? Why or why not?

Answer: _____

11. Look at this budget:

Income: Pocket money \$25, Chore payment \$10

Expenses: Lunch \$8, Game \$12, Snacks \$5



Calculate the balance. Is there a profit or loss?

Answer: _____

BUDGET BOSS!



Wallet Whale

What did the dollar say to the four quarters?

"You've changed!"

Section 3: Weekly to Monthly Calculations (Challenge)

12. If you earn \$10 pocket money every week, how much do you earn in 4 weeks?

Answer: _____

13. You spend \$5 a week on lunch. How much does lunch cost over 10 weeks?

Answer: _____

14. If you save \$15 every week, how much will you have saved after 8 weeks?

Answer: _____



15. You earn \$20 per week but spend \$12 per week. How much do you save in 6 weeks?

(Hint: First calculate how much you save per week, then multiply by 6)

Answer: _____

16. A streaming service costs \$12 per month. How much does it cost for a whole year (12 months)?

Answer: _____

17. Compare these two options:

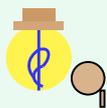
Option A: Pay \$8 per week for 4 weeks

Option B: Pay \$30 for the whole month

Which option is cheaper? By how much?

Answer: _____

CALCULATION CHAMPION!



Dollar Detective

Why did the coin go to school?

To get more cents! (sense)

Excellent Work! Check your answers on the next page.



ANSWER KEY

Worksheet 15: Income, Expenses & Profit

Section 1: Terminology & Basics

1. Income (money received)
2. Expense (money spent)
3. Income (money received)
4. Expense (money spent)
5. \$20.75
6. \$18.75

Section 2: Simple Balance Sheets

7. Balance: \$5.00 ($\$20.00 - \$15.00 = \5.00)
8. \$15 left over ($\$50 - \$35 = \15)
9. -\$15 or \$15 deficit/loss ($\$30 - \$45 = -\$15$)
10. No, this is not a good budget because you're spending more than you earn (deficit/loss)
11. Total Income: \$35 ($\$25 + \10); Total Expenses: \$25 ($\$8 + \$12 + \5); Balance: \$10 profit

Section 3: Weekly to Monthly Calculations

12. \$40 ($\$10 \times 4 = \40)
13. \$50 ($\$5 \times 10 = \50)
14. \$120 ($\$15 \times 8 = \120)
15. \$48 (Save \$8 per week: $\$20 - \$12 = \$8$; Then $\$8 \times 6 = \48)
16. \$144 ($\$12 \times 12 = \144)
17. Option B is cheaper by \$2 (Option A: $\$8 \times 4 = \32 ; Option B: \$30; Difference: \$2)



WORKSHEET 16

Year 6 Mathematics: Calculating & Money

Financial Maths (Budgets)

Focus: Planning & Savings Goals

Name: _____ Date: _____

Planning Your Budget & Setting Goals

Savings Goals: A target amount of money you want to save for something special.

How to Calculate Savings Time:

Formula: Number of Weeks = $\frac{\text{Total Cost}}{\text{Amount Saved Per Week}}$

Example: A toy costs \$60. You save \$10 per week.

$$\text{Weeks Needed} = \frac{\$60}{\$10} = 6 \text{ weeks}$$

Making Smart Choices:

- **Value for Money:** Compare prices - which gives you more for less?
- **Needs vs Wants:** Essentials (food, school supplies) vs Nice-to-haves (toys, games)
- **Planning Ahead:** Budget for events like parties, gifts, or special outings

Tip: Always check if your expenses fit within your income!

Section 1: Savings Math (Fluency)

1. A toy costs \$40. You save \$10 a week. How many weeks will it take to buy the toy?



Answer: _____

2. A game costs \$60. You save \$15 a week. How many weeks will it take?

Answer: _____

3. You have \$100. You spend \$25, \$15, and \$30. How much do you have left?

Answer: _____

4. You have \$50. You want to buy items costing \$18, \$12, and \$22. Do you have enough money?

Answer: _____

5. This savings bar shows progress toward a \$80 goal:



How much more money is needed to reach the goal?

Answer: _____

6. You save \$8 per week. After 5 weeks, how much have you saved?

Answer: _____



SAVVY SAVER!



Money Bag

What do you call a singing laptop?

A Dell! (But this has nothing to do with money... unlike a DELL-ar!)

Section 2: The Party Budget (Reasoning)

7. You have \$50 for a party. Pizzas cost \$15 each. Can you buy 4 pizzas? Explain your answer.

Answer: _____

8. You have \$50 for a party. You buy 2 pizzas at \$15 each and drinks for \$12. How much money is left for decorations?

Answer: _____

9. Compare these drink options:

Pack A: 5 drinks for \$10

Pack B: 1 drink for \$3

Which is better value if you need 5 drinks? How much do you save?

Answer: _____

10. You need party supplies:

Balloons: \$8, Streamers: \$6, Cake: \$25, Plates & cups: \$7

What is the total cost?



Answer: _____

11. If you have a budget of \$60 for the party supplies in Question 10, do you have enough money? If yes, how much is left over?

Answer: _____

12. Create a simple party budget with a total of \$80. List at least 4 items and their costs. Calculate the total.

Items and Total: _____

PLANNING PRO!



Calculator

Why was the budget so calm?

Because it was well-balanced!

Section 3: Justifying Choices (Challenge)

13. Sarah wants a \$200 bike. She earns \$20 a week but spends \$5 on treats.

Step 1: How much does she save per week?

Step 2: How many weeks until she can buy the bike?

Answer: _____



14. Tom has \$120. He wants to buy:

- A backpack for \$45 - Shoes for \$65 - A hat for \$18

Can he afford all three items? If not, what could he do?

Answer: _____

15. Compare these two saving plans for a \$100 goal:

Plan A: Save \$5 per week

Plan B: Save \$8 per week

Which plan reaches the goal faster? By how many weeks?

Answer: _____

16. Emma earns \$30 per week. Her expenses are:

- Lunch: \$15 - Bus fare: \$8 - Savings goal: \$50 (for a gift)

How much can she save per week? How many weeks to reach her goal?

Answer: _____

17. You have \$150 to spend on a school camp. The camp costs \$120. You also need:

- Sunscreen: \$12 - Water bottle: \$15 - Snacks: \$8

Do you have enough? If yes, how much is left? If no, what could you do?

Answer: _____

18. Challenge Problem: A family wants to save \$2,400 for a holiday in 12 months. How much should they save each month? If they can only save \$180 per month, how many months will it take?



Answer: _____

FINANCIAL GENIUS!

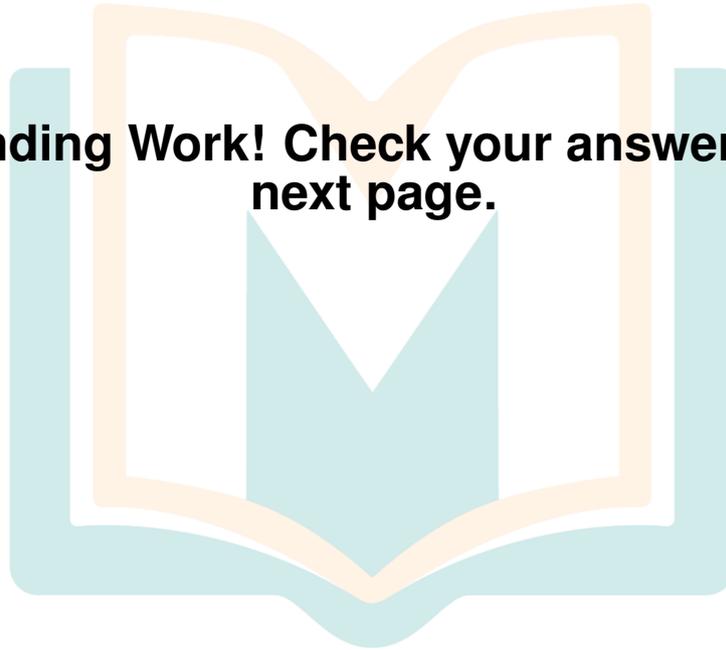


Money Champion

What's a budget's favorite type of music?

Heavy metal... because it's all about the balance! (bank balance)

Outstanding Work! Check your answers on the next page.





ANSWER KEY

Worksheet 16: Planning & Savings Goals





Section 1: Savings Math

1. 4 weeks ($\$40 \div \$10 = 4$)
2. 4 weeks ($\$60 \div \$15 = 4$)
3. \$30 left ($\$100 - \$25 - \$15 - \$30 = \30)
4. No, total cost is \$52 ($\$18 + \$12 + \$22 = \52), which is more than \$50
5. \$30 more needed ($\$80 - \$50 = \30)
6. \$40 saved ($\$8 \times 5 = \40)

Section 2: The Party Budget

7. No, 4 pizzas cost \$60 ($\$15 \times 4 = \60), which is more than the \$50 budget
8. \$8 left (2 pizzas = \$30; $\$30 + \$12 = \$42$; $\$50 - \$42 = \$8$)
9. Pack A is better value. Pack B would cost \$15 ($\$3 \times 5 = \15). You save \$5 with Pack A.
10. \$46 total ($\$8 + \$6 + \$25 + \$7 = \46)
11. Yes, with \$14 left over ($\$60 - \$46 = \14)
12. Student's own budget (check that total is at or under \$80 and calculations are correct)

Section 3: Justifying Choices

13. Step 1: \$15 saved per week ($\$20 - \$5 = \15); Step 2: Approximately 14 weeks (13.33... rounds to 14)
14. No, total is \$128 ($\$45 + \$65 + \$18 = \128). He could skip the hat, or choose cheaper items.
15. Plan B is faster. Plan A: 20 weeks; Plan B: 12.5 weeks (13 weeks). Difference: 7-8 weeks faster.
16. \$7 saved per week ($\$30 - \$15 - \$8 = \7); Approximately 8 weeks to save \$50 (7.14... rounds to 8)
17. Total cost: \$155 ($\$120 + \$12 + \$15 + \8). You're \$5 short. You could skip snacks or choose a cheaper water bottle.
18. \$200 per month needed ($\$2,400 \div 12 = \200). At \$180/month: 13.33... months (approximately 14 months).



Phenomenal Achievement!

You've mastered Financial Maths!
From budgets to savings goals - you're
money-smart!

