



Instructions: Work out the money maths and use the answer bank to check. Read the Did you know? box. Number the 4 steps in order, tick True or False, match each word to its meaning, then write short answers.

1. Money maths

Answer bank: (£10) (£10) (€12) (€8)

Question	Answer
Tayo has £20. Needs cost £10. Left for wants:	
€60 – €48 of food =	
A £3 notebook and a £7 bus pass cost...	
Two €4 treats cost...	

About this topic

A need is something you must have to live safely and healthily: food, clean water, a home, clothes for the weather, heating, and health care. Families also need things like school supplies and transport to get to work. Needs come first in any plan for money, because life gets very hard without them.

Did you know?

- People can survive only about three days without water.
- Shops often put treats at child height on purpose.
- Waiting 24 hours before buying a want helps you avoid regrets.



Tayo sorts the shopping into needs and wants

2. Put the steps in order

Write 1 to 4 in the boxes (1 = first).

- ☐ Compare: Look for a cheaper version that does the job
- ☐ Decide: Buy, save or skip
- ☐ Stop: Pause before you buy
- ☐ Wait: For wants, wait a day or a week

3. True or false?

Food is a need.	☐ True	☐ False
A video game is a need.	☐ True	☐ False
Opportunity cost is what you give up.	☐ True	☐ False
Everyone can have every want.	☐ True	☐ False

4. Match up

Write the letter of the right meaning in the box.

Need	A. Having limited money or resources but unlimited wants.
Want	B. Something you must have to live safely and healthily.
Scarcity	C. The next best thing you give up when you make a choice.
Opportunity cost	D. Something nice to have that you can live without.

5. Short answers

1. Name two needs and two wants.

2. Why should needs come first?

3. What can you do if you cannot afford a want right now?

4. Explain in your own words: Explain the difference between a need and a want, with your own examples.

5. Stretch: What is opportunity cost? Give an example from your life.