

## ACTIVITY EXAMPLE

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## KEY WORDS

Numeracy | number | multiplication | division | percentages | decimals | rates | graphs | savings | budgeting | income | expenditure | financial literacy

## ALSO USEFUL FOR

Business studies | Economics | Accounting | Finance

## PROGRAMME OUTLINE

### 3 POINTS OF CONTACT

- Students go into workplace (x3)

## EXAMPLE

1. **First visit:** staff introduce themselves to the students and discuss their background to accounting, their careers and how maths is used in the industry. Students are given an overview of the wider company, its employees, offices around the world etc. Then students go on a tour round the office, meeting other staff, hearing about different careers (seeing accounting behind the scenes) and are shown their workstations where they will be accountants for the next two visits.
2. **Second and third visits:** Students work at their workstations in pairs on the activities.



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## Budget Template

### Workbook for Fairfield College Students

This workbook is to be completed for our client Sharon.

Sharon works 5 days a week and wants to know how much she can save each week and how long it will take to reach her saving goals.

Student's name \_\_\_\_\_

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## ACTIVITY EXAMPLE

### Part A: Budget

Fill out the below table as you work through the workbook to calculate the total savings Sharon will make each week.

Item		Amount
	<b>Income:</b>	
1	Salary	
	<b>Expenses:</b>	
2	Rent	
3	Power	
4	Phone	
5	Petrol	
6	Groceries	
7	Insurance - Home	
8	Insurance - Car	
9	Friday Lunch	
	<b>Total Savings</b> (Income minus expenses equals)	

ACTIVITY EXAMPLE

## ACTIVITY EXAMPLE

### 1. Salary

Sharon works 30 hours per week and is paid \$15 per hour.

This week, Sharon not only worked 30 hours, but also worked on Saturday for 5 hours for her normal hourly rate plus one half of her normal hourly rate.

#### Calculation box

Total:

### 2. Rent

This month's bill is \$330

Sharon split this bill evenly between her two house-mates and herself (total three people).

*Remember: This budget is for one week. In this month there are four weeks.*

#### Calculation box

Total:

### 3. Power

This month's bill is \$220

Because Sharon paid on time last month, she has received a 10% discount on this month's bill.

Sharon split this bill evenly between her two house-mates and herself (total three people).

*Remember: This budget is for one week. In this month there are four weeks.*

#### Calculation box

Total:



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### 1. Phone

This month's bill is \$100

Because Sharon paid on time last month, she has received a 10% discount.

*Remember: This budget is for one week. In this month there are four weeks.*

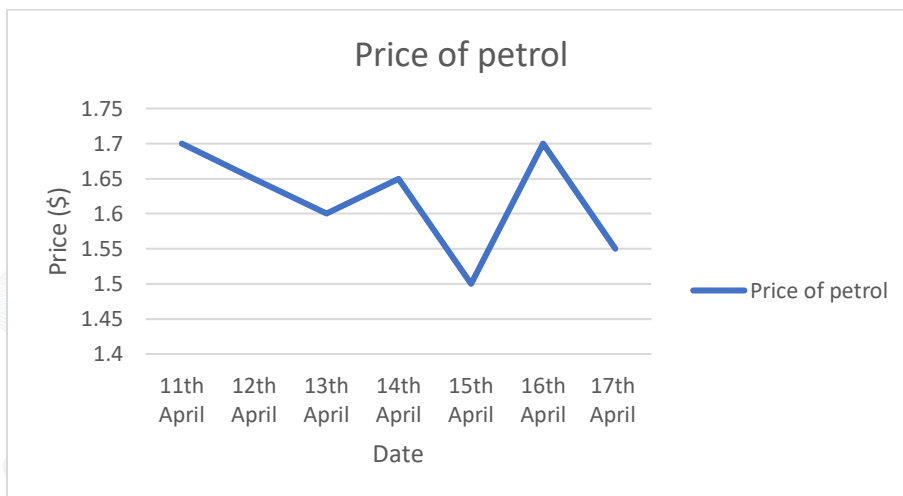
#### Calculation box

Total:

### 2. Petrol

Each week Sharon drives 36km. One litre of petrol takes Sharon 1km.

Sharon put petrol in her car on the 15<sup>th</sup> of April, use the below graph to retrieve the cost of petrol on that date.



#### Calculation box

Total:

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### 3. Groceries

This week, Sharon needs to purchase the below shopping list:

Item	Cost	Calculation	Amount (\$)
5 carrots	80 cents each		
10 apples	Buy four, get one free 50 cents each		
2 bags of lettuce	\$4.50 each		
6 bananas	\$1 each		
1 bag of potatoes	\$10 each		
5 kumara	\$1.20 each		
1 pack of tomatoes	Was \$5 but it is 50% off		
2 loaves of bread	Buy one, get one free \$1 each		
800 grams of mince	100 grams costs \$3		
200 grams of fish	100 grams costs \$5		
900 grams of chicken	100 grams costs \$4		
2 bottles of water	\$3 each		
5 cans of non-perishable food	Buy four, get one free \$1 each		
1 bag of pasta	\$2 each		
1 bag of rice	Was \$2 but it is 50% off		
1 bag of flour	\$4 per bag but it is 50% off		

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<b>6-pack of yoghurt</b>	\$5 each 6-pack		
<b>2 2L Milk bottles</b>	1 2L Milk bottle costs \$2.50		
<b>2 500g butter</b>	100g cost 50 cents each		
<b>12 eggs</b>	6 eggs cost \$4		
<b>Total</b>			

### 4. Insurance – home

This month's bill is \$90.

Sharon split this bill evenly between her two house-mates and herself (total three people).

*Remember: This budget is for one week. In this month there are four weeks.*

#### Calculation box

Total:

### 5. Insurance – car

This month's bill is \$50.

Because Sharon has not had any issues with her car, she receives a bonus discount of 20%.

*Remember: This budget is for one week. In this month there are four weeks.*

#### Calculation box

Total:

## ACTIVITY EXAMPLE

### 6. Entertainment – Friday lunch

Every Friday, Sharon pays for lunch and juice for her and her mum.

Lunch costs \$12 each and juice costs \$4 each.

#### Calculation box

Total:

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### Part B: Savings

Sharon would like to save her money to buy different items and activities.

Calculate, based on her savings each week (worked out in Part A), how long it will take to save for each of the below goals Sharon.

**There will be decimal places used in part B, but round to the nearest whole number.**

#### New cell phone

Sharon would like to purchase a new cell phone which costs \$700.  
How many weeks would it take to save for the new cell phone?

*Remember to use the figure calculated in Part A*

#### Calculation box

Total weeks Sharon needs to save for:

#### New PS4

Sharon would like to purchase a new PS4 which costs \$600  
How many weeks would it take to save for the new PS4?

*Remember to use the figure calculated in Part A*

#### Calculation box

Total weeks Sharon needs to save for:

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### Trip to Australia

Sharon would like to go on holiday with her friends to Australia for 7 days (6 nights). Included in the cost of going to Australia is accommodation, food, other necessities and a trip to the three main theme parks.

### Flights

Sharon will book tickets to Australia with Air New Zealand. Tickets one-way cost \$420. Remember Sharon will need to buy 2 tickets.

#### Calculation box

Total:

### Accommodation

Sharon will be sharing one room with her three friends (four people total). The total cost per room per night is \$320.

Each room will require an additional 10% deposit per night which they will get back if the room is left in good condition.

Calculate the total cost for Sharon's accommodation including the deposit.

Remember the cost will be split between four people and the trip is for six nights.

#### Calculation box

Total:



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### Food

Sharon will buy groceries for breakfast and lunch as follows:

Item	Cost (NZD)	Calculation	Amount
5 apples	80 cents each		
6 bottles of water	Buy four, get one free \$1.20 each		
Cereal	\$5 each		
1L Milk	\$4 each but it is 50% off		
2 loaves of bread	\$1.50 each		
6 pack of yoghurt	\$5 each		
300 grams of ham	100 grams costs \$2.50		
2 bags of lettuce	\$4.50 each		
5 tomatoes	Buy four, get one free \$1.25 each		
<b>Total</b>			

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Sharon will go out for dinner each night to different eateries which vary in price.

Choose the cheapest option for each night:

Night one	Food item/s	Cost	Calculation	Amount	Tick the cheapest
Option one	Pizza	\$10			
	Garlic bread	\$4			
	Soft drink	\$4			
Option two	Pasta	\$13			

Night two	Food item/s	Cost	Calculation	Amount	Tick the cheapest
Option one	3 tacos	\$2 each			
	2 soft drinks	\$4 each			
Option two	Nachos	\$30			

Night three	Food item/s	Cost	Calculation	Amount	Tick the cheapest
Option one	Burger				
	French fries	\$12			
	Soft drink	\$8 \$4			
Option two	Wrap Soft drink	\$18 \$4			

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Night five	Food item/s	Cost	Calculation	Amount	Tick the cheapest
<b>Option one</b>	Chicken stir fry	\$12			
<b>Option two</b>	Slaw salad and chicken	\$10			

Night six	Food item/s	Cost	Calculation	Amount	Tick the cheapest
<b>Option one</b>	Meatball sub	\$12			
	Soft drink	\$4			
	Cookie	\$1			
<b>Option two</b>	Corn fritter				
	Salad	\$10			
	Soft drink	\$7			
		\$4			

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Add the total cost of breakfast, lunch and dinner in the below table (remember to only include the **cheapest** option):

	Amount
Groceries	
Night one	
Night two	
Night three	
Night four	
Night five	
Night six	
<b>Total</b>	

### Theme Parks

There are three main theme parks that Sharon wants to visit with her friends. Movie world, Wet and Wild and Dream World.

Each theme park costs \$90.

Sharon will also need to catch a bus to each theme park which costs \$5 one way (6 bus trips total).

Calculate the total cost of going to the theme parks.

### Calculation box

Total:

## ACTIVITY EXAMPLE

### Total cost of Australia

Calculate how long it will take Sharon to save for the trip?

Remember to use the figure calculated in Part A

Calculation box	Amount
Flights	
Accommodation	
Food	
Theme parks	
<b>Total</b>	

Calculation box
<p>Total weeks Sharon needs to save for:</p>

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## ACTIVITY EXAMPLE

### Part A: Answers

Item		Amount (\$)
	<b>Income:</b>	
1	Salary	562.50
	<b>Expenses:</b>	
2	Rent	27.50
3	Power	16.50
4	Phone	22.50
5	Petrol	54
6	Groceries	148.50
7	Insurance - Home	7.50
8	Insurance - Car	10
9	Friday Lunch	32
	<b>Total Savings</b> (Income minus expenses equals)	\$244

Salary

#### Calculation box

$(30 \text{ hours} \times \$15) + ((\$15 \times 1.5) \times 5 \text{ hours})$   
Total: \$562.50



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### Rent

#### Calculation box

$(\$330 / 3) / 4$   
Total: \$27.50

### Power

#### Calculation box

$(\$220 \times 0.9) / 3) / 4$   
Total: \$16.50

### Phone

#### Calculation box

$(\$100 \times 0.9) / 4$   
Total: \$22.50

### Petrol

#### Calculation box

36kms x \$1.50  
Total: \$54

## ACTIVITY EXAMPLE

### Groceries

Item	Cost	Calculation	Amount (\$)
5 carrots	80 cents each	$\$.80 \times 5$	4
10 apples	Buy four, get one free (50 cents each)	$\$.50 \times 8$	4
2 bags of lettuce	\$4.50 each	$\$4.50 \times 2$	9
6 bananas	\$1 each	$\$1 \times 6$	6
1 bag of potatoes	\$10 each	$\$10 \times 1$	10
5 kumara	\$1.20 each	$\$1.20 \times 5$	6
1 pack of tomatoes	Was \$5 but it is 50% off	$\$5 \times 50\%$	2.5
2 loaves of bread	Buy one, get one free (\$1 each)	$\$1 \times 2 - \$1$	1
800 grams of mince	100 grams costs \$3	$\$3 \times (800/100)$	24
200 grams of fish	100 grams costs \$5	$\$5 \times (200/100)$	10
900 grams of chicken	100 grams costs \$4	$\$4 \times (900/100)$	34
2 bottles of water	\$3 each	$\$3 \times 2$	6
5 cans of non- perishable food	Buy four, get one free (\$1 each)	$\$4 \times 1$	4
1 bag of pasta	\$2 each	\$2	2
1 bag of rice	Was \$2 but it is 50% off	$\$2 \times 50\%$	1
1 bag of flour	\$4 per bag but it is 50% off	$\$4 \times 50\%$	2
6-pack of yoghurt	\$5 each 6 pack	\$5	5
2 2L Milk bottles	1 2L Milk bottle costs \$2.50	$\$2.50 \times 2$	5
2 500g butter	500g costs \$2.50	$\$2.50 \times 2$	5
12 eggs	6 eggs costs \$4	$\$4 \times (12/6)$	8
<b>Total</b>			\$148.50

### Insurance – home

#### Calculation box

$(\$90/3) / 4$

Total: \$7.50



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### Insurance – car

#### Calculation box

$(\$50 \times .8) / 4$   
Total: 10

### Entertainment – Friday lunch

#### Calculation box

$(\$12 \times 2) + (\$4 \times 2)$   
Total: \$32

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### Part B: Answers

There will be decimal places used in part B, but round to the nearest whole number.

#### New cell phone

##### Calculation box

$$\$700 / \$244 = 2.8 \text{ (rounded up)}$$

Total weeks Sharon needs to save for: 3

#### New PS4

##### Calculation box

$$\$600 / \$244 = 2.4 \text{ (rounded up)}$$

Total weeks Sharon needs to save for: 3

#### Trip to Australia

#### Flights

##### Calculation box

$$\$420 \times 2$$

Total: \$840

#### Accommodation

##### Calculation box

$$((320 \times 6) / 4) + ((120 \times 10\%) \times 6) / 4$$

Total: 528

## ACTIVITY EXAMPLE

### Food

Item	Cost (NZD)	Calculation	Amount
5 apples	80 cents each	$.80 \times 5$	4
6 bottles of water	Buy four, get one free (\$1.20 each)	$(\$1.20 \times 4) + \$1.20$	6
Cereal	\$5 each	\$5	5
1L Milk	\$4 each but it is 50% off	$\$4 \times 50\%$	2
2 loaves of bread	\$1.50 each	$\$1.50 \times 2$	3
6-pack of yoghurt	\$5 each	\$5	5
300 grams of ham	100 grams costs \$2.50	$\$2.50 \times (300/100)$	7.50
2 bags of lettuce	\$4.50 each	$\$4.50 \times 2$	9
5 tomatoes	Buy four, get one free (\$1.25 each)	$\$1.25 \times 4$	5
<b>Total</b>			46.50

Night one	Food item/s	Cost	Calculation	Amount	Tick the cheapest
Option one	Pizza Garlic bread Soft drink	\$10 \$4 \$4	$10 + 4 + 4$	18	
Option two	Pasta	\$13		13	✓

Night two	Food item/s	Cost	Calculation	Amount	Tick the cheapest
Option one	3 tacos 2 soft drinks	\$2 each \$4 each	$(\$2 \times 3) + (\$4 \times 2)$	14	✓
Option two	Nachos	\$30		30	

Night three	Food item/s	Cost	Calculation	Amount	Tick the cheapest
Option one	Burger French fries Soft drink	\$12 \$8 \$4	$12 + 8 + 4$	24	
Option two	Wrap Soft drink	\$18 \$4	$18 + 4$	22	✓

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Night four	Food item/s	Cost	Calculation	Amount	Tick the cheapest
<b>Option one</b>	Steak Salad	\$28 \$4	$28 + 4$	32	
<b>Option two</b>	Pizza Garlic bread Soft drink	\$10 \$4 \$4	$10 + 4 + 4$	18	✓

Night five	Food item/s	Cost	Calculation	Amount	Tick the cheapest
<b>Option one</b>	Chicken stir fry	\$12		12	
<b>Option two</b>	Slaw salad and chicken	\$10		10	✓

### Theme Parks

Calculation box
$(\$90 \times 3) (\$5 \times 6)$
Total: 300



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### Total cost of Australia

Calculation box	Amount (\$)
Flights	840
Accommodation	528
Food	140.50
Theme parks	300
<b>Total</b>	<b>1,808.50</b>

Calculation box
$1,808.50 / 242 = 7.4$ (round up)
Total weeks Sharon needs to save for: 8

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