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## **Lesson Plan Four - Presentation of Budget**

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### **Introduction**

In this lesson students will present their final budget to the class with a write up of their items and a justification for their choices. Through the entire process students would have kept a recording of the data they collected with their 'Need' Vs 'Want' template, cost comparison template and their justification for the items they have chosen. Being able to see their process along the way will show a deeper understanding of a budget and planning around one.

When they share this to the classroom students will receive constructive feedback from each other and answer questions that students may have for them. They will also be able to identify the different choices other groups have made and how they have chosen to spend their budget. Students will use rubric provided to assess presentations of budgets. At this point, teachers will decide if students will just present their budgets OR if they will present and run their quiz they have created.



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## Learning Outcomes:

- Present a comprehensive outline of their quiz and budget
- Discuss their justifications for items in their budget
- Engage in constructive conversations with their pairs
- Give and receive feedback with other groups
- Present their quiz using key presentation skills

## Success Criteria:

### *I can:*

- Show progression of budget through data collection.
- Justify choices made during the planning process.
- Give constructive feedback to others using a rubric.
- Action feedback from others to enhance our group's presentation.
- Present an engaging and clear presentation of our budget to others using key presentation skills

## Financial Capabilities Progression:

### *Level 3*

- Create a simple budget for an activity or event, prioritising 'need' and 'want'.
- Use simple money management tools to monitor a given budget, e.g. a spreadsheet.
- Investigate different ways to get value for money when spending.
- Describe the purpose of money, e.g. paying for goods, services.

### *Level 4*

- Describe different ways to get value for money when spending.
- Create a budget for a specific activity and timeframe.
- Use money management tools, including online, to monitor a budget
- Discuss external factors that can affect peoples' financial choices, e.g. advertising, peer pressure.
- Compare different ways of paying and receiving payment for goods and services, e.g. debit cards.



## Key Vocabulary:

**Managing Money** - Managing money is about tracking your money coming in (income) and going out (expenses). It's about making good choices around planning how you use your money. A budget is a tool you can use to manage your money.

**Expenses** - The money that you pay for the things you need. Some examples are rent, food, power and internet services. Debt is also an expense. Some examples are mortgage payments, student loans and credit card fees.

**Expenditure** - When you spend money, and the amount of money spent.

**Values** - What a person or a group believes in and what's important to you.

**Budget** - A tool to help you manage your income and expenses and save money. It shows how much money a person has coming in (income) and going out (expenses) over a period of time.

**Consumer** - You are a consumer when you buy goods or services, because you will 'consume' or use them.

**Surplus** - This is the money that you have left over after paying your living costs, expenses and debts.

**Deficit** - When your living costs, expenses and debts are more than the amount you earn (your income), the extra money you need to find to pay your bills is called the deficit.

**Needs and wants** - Needs are goods or services that you need to be able to function and live. These include your needs for food, clothing, shelter and health care. Wants are goods or services that are not necessary but that you want, like a gaming console, jewellery, or holiday.

## Resources needed:

- Presentation skills resource
- Constructive feedback resource
- Budget feedback rubric



## Teacher Starter:

For a quick starter in this lesson, discuss with students the basics of a good presentation and constructive feedback. Teachers could present on the board key presentation skills needed for an engaging presentation and discuss why these are essential. Teachers will also provide information about constructive feedback, how to deliver it and why it is an important component of learning. How does it improve your work? Presentation skills and feedback resources provided.

## Activity:

It's time to present your budget! Gather everything you need and get ready to present your budget to your peers. Remember, each group will have their own set of items they have prioritised so don't worry if yours is completely different - that's what makes a quiz so unique! During the presentations you might want to ask another group a question so, keep some paper handy to write it down and ask them at the end. Maybe you want to know why they made certain decisions? Or, maybe you want to know more about an item they have picked. Take a deep breath and get ready to share your amazing work!

- **Create** your presentation to share with your peers
- **Present** your quiz budget
- **Watch** your peers present their budget
- **Compare** your choices with the choices your peers made
- **Discuss** with your peers any questions you have about their choices they have made
- **Evaluate** your quiz budget choices. Do you think you have made the best choices?

