

Session Plan

Programme Title	Money My Way	Session No	2/10
Session length	1 hour	Topic	Budgeting
Pre related topics		Post related topics	
<ul style="list-style-type: none"> ● Attitude to money (Not compulsory) 		Recommended but not compulsory <ul style="list-style-type: none"> ● Spending priorities ● Shopping ● Benefits 	

Resources (Including eLearning if applicable)	Assessment
<ul style="list-style-type: none"> ● Pens ● Paper ● www.learnmyway.com/moneymyway/budgeting ● Budget worksheet ● Calculators ● Spending diary ● Money Advice Service budget tool (or below alternatives) <ul style="list-style-type: none"> ○ Natwest budget tool ○ Budget spreadsheet (download available from LMW) ○ spreadsheet program (excel/numbers/Google Sheets) 	<ul style="list-style-type: none"> ● Formative assessment - contributes to discussions ● Formative assessment - records reasonable items on a fictitious event budget ● Summative assessment - makes reasonable start on own budget

Timing	Tutor activities	Learner activities (Inc. Extension activities)
5 mins	<ul style="list-style-type: none"> ● Perform health and safety check 	

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	<ul style="list-style-type: none"> ● Introductions ● Ensure register is filled in ● (optional) Review what was covered in the previous week and answer any questions regarding this ● Provide session overview - what will be covered in this session? 	
5 mins	<ul style="list-style-type: none"> ● Discussion - What does the word budget make the learners think of? <ul style="list-style-type: none"> ○ Suggestions: <ul style="list-style-type: none"> ■ Cheaper versions of things, eg. budget baked beans ■ Government spending/tax announcements ■ Tracking how much you get and how much you spend ● Explain that budgeting is not just about buying cheaper beans! <ul style="list-style-type: none"> ○ It is about tracking what you get and what you spend ○ Make comparison to the government as they get money from taxes and spend it on hospitals, police, benefits and politicians wages 	<ul style="list-style-type: none"> ● Contribute to discussion
10 mins	<ul style="list-style-type: none"> ● Introduce activity: making a simple budget for a party or charity fundraiser <ul style="list-style-type: none"> ○ Be clear this isn't about knowing exactly what the event should cost but knowing where to put the amounts in a budget ● Distribute worksheets and set initial budget (eg. £1000) <ul style="list-style-type: none"> ○ Encourage learners to think of all the items they'll need to run an event (use local examples): <ul style="list-style-type: none"> ■ Venue ■ Catering ■ Entertainment ■ Invitations/Advertising ■ Decorations 	<ul style="list-style-type: none"> ● Fill in worksheet ● Contribute to discussion

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	<ul style="list-style-type: none"> ○ Total up costs <ul style="list-style-type: none"> ■ Is the budget enough? ■ Has anyone got money left/? ■ Has anyone overspent - what can they do? ○ Ask learners: What if something happened and we could only give you £500? <ul style="list-style-type: none"> ■ Both questions are looking for the learner to identify where to cut back on costs, or ideas for how to get money in (ticket sales/sponsors) 	
5 mins	<ul style="list-style-type: none"> ● Discussion: Ask learners... <ul style="list-style-type: none"> ○ What was the benefit of doing a budget for an event? Why? ○ Would a budget help at home? How? ○ Are there better ways of doing a budget? 	<ul style="list-style-type: none"> ● Contribute to discussion
10 mins	<ul style="list-style-type: none"> ● Introduce the selected budgeting tool (see resources) ● Ask each learner to work on their own and add the money they have coming in into the tool ● If a learner has concerns about privacy, or not having the correct information, reassure them that they do not need to give identifying information, and if it's not accurate they can change it later 	<ul style="list-style-type: none"> ● Records information using digital tool (online or spreadsheet)
5 mins	<ul style="list-style-type: none"> ● Check learners have managed to record some income ● Has anyone had problems? ● Do they find it easier or harder than on paper? Why? 	<ul style="list-style-type: none"> ● Contribute to discussion
10 mins	<ul style="list-style-type: none"> ● Have learners continue to fill in selected budget tool with income/expenditure ● Coach individually on how to save and retrieve so they can pause and return to tool 	<ul style="list-style-type: none"> ● Fill in more details for budget

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5 mins	Recap session <ul style="list-style-type: none">● Has everyone started a budget?● Remind how to save and close for future access● Suggest before next session learners complete budget● Provide spending diary for anyone who wants help with recording what they spend money on	<ul style="list-style-type: none">● Save and close budget●
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Learning Outcomes and Assessment Criteria

Learning Outcomes	Assessment Criteria
<p>Learner should be able to:</p> <ul style="list-style-type: none">➤ 1. Produce a simple budget with limited entries (incomings and outgoings)➤ 2. Explain the purpose and benefits of producing a budget➤ 3. Use a digital tool to produce their own household budget	<ul style="list-style-type: none">➤ 1.1) Learner has worked out an example budget for event using worksheet➤ 2.1) In discussion, learner has identified suitable reasons for using a budget➤ 3.1) Learner has partially completed personal budget

Tutor Name:..... Date:..... Venue:.....

What went well?
What did not go well?
Did the learners meet the lesson aims? What was the assessment?
What is the progression (what session is next)?

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