**Money Maths- Where does your money really go?**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Spending money is an interesting topic as it reinforces students' basic math skills such as addition, subtraction, multiplication, and other skills such as reading comprehension.

In this exercise, you will need to COLLECT, RECORD and ANALYSE your shopping habits for ONE WEEK!

**Part A- Collecting & Recording**

1. Save and collect ALL of your shopping receipts that you have received in one week! You will need to keep these receipts in an envelope that will be turned in together with this booklet.
2. Calculate the total amount of money spent in a week using the receipts that you have collected.

TOTAL = $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Highlight all of the items on your receipts that fall under the category ‘food’. Then calculate the total cost for food items in your household in the week.

Cost of Food = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Now think about other categories: ‘toiletries’, ‘cleaning products’ and ‘clothing’. Work out how much money was spent on each of these three categories of products.

Cost of Toiletries = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cost of Cleaning Products = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cost of Clothing = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Was there anything else that you bought which doesn’t fit into any of the categories above? Please circle YES / NO
2. If yes, place the remaining items in the category named ‘other’. If no, leave out this step.

Cost of Other = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Which category did you spend most on? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Which category did you spend least on? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Part B: Calculating**

Percentage (%) means ‘out of 100’. You will need to work out the percentage of money spent on each of the categories listed in Part A.

For example, if you spent a total of $500 in one week and out of $500, you spent $250 on food, then the percentage of money spent on ‘food’ is equal to:

($250 out of $500) x 100

= ($250 ÷ $500) x 100

= 50%

1. Calculate the percentage of money spent on:

* Food:
* Toiletries:
* Cleaning Products:
* Clothing:
* Other:

**Part C: Handling Data**

Graphs, charts and tables are used to represent data (information) and make it easier to understand.

* Data means **information**. So interpreting data just means working out what the information is telling you.
* Information is sometimes shown in **tables, charts and graphs** to make the information easier to read. It is important to read all the different parts of the table, chart or graph.

A **table** is used to write down a number of pieces of data about different things.

1. Fill in the table below to show the costs of all of the categories of items

|  |  |
| --- | --- |
| Category | Cost ($) |
| Food |  |
| Toiletries |  |
| Cleaning Products |  |
| Clothing |  |
| Other |  |

**Bar charts** are one way of showing the information from a table.

1. Draw a bar chart to represent the data from the table above. Use the blank graph on page 4. *Hint: You may use the column titles (‘Category’ and ‘Cost’) to label the x-axis and y-axis on the graph.*

**End of exercise.**

***Don’t forget to keep all of your receipts and hand them in together with this booklet.***

