

Financial Literacy Scenario *Buy Now!* Task 1



Scenario

You go shopping at K-Mart.
You decide that you don't want to spend more than \$200.00.

- This is what you buy:
- Clothes \$62.73
 - Music \$29.99
 - Books \$15.00
 - Toys \$43.72
 - Food \$20.00



It also costs you \$27.00 return trip for travelling costs.
You have to round the total cost to the nearest \$1.00.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'**.



Write or draw a list of the denominations of your Net Wages

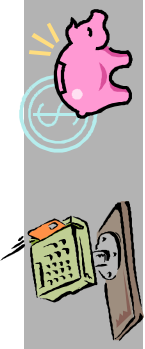
Employment - Tax *Work Time*
\$5.00 per hour (Gross) for 4 hours (wages) LESS 4 % (4 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
= Net \$ _____ (actual amount)
Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$241.50	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:



Scenario

Your Mum and Dad are flat broke and they have asked you for a loan to help pay some expenses. Because they have looked after you at home, you say that they don't have to pay you back (I said... they DON'T have to pay you back ☺). This is what they need to pay:

- Power \$35.00
- Car Repairs \$125.00
- Petrol \$52.00
- Food \$125.00
- School Trip \$15.00



What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'** \$ _____

Write or draw a list of the denominations of your Net Wages

Employment - Tax *TRICKY TIME*

\$5.00 per hour (Gross) for 9 hours (wages) LESS 4 % (4 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____

= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$549.40	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Buy Now!* Task 3



Scenario

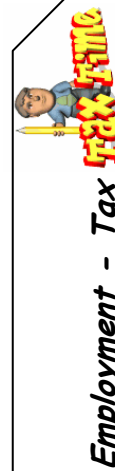
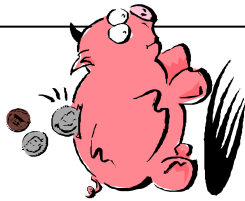
Chips	Bread	Biscuits	Meat Pack	Lollies	Drinks	Frozen Food	Magazines
\$2.40	\$2.15	\$2.90	\$11.45	\$3.50	\$7.95	\$10.15	\$3.95



1. Work out which 4 things come to a total of \$18.20
2. As well as the \$18.20, you also buy three more items of the cheapest item that you brought in (1)
3. You also ask the teller for \$49.00 change.
4. To find out the name of the supermarket that you need to write the cheque out to, use the underlined letters in the products to name the supermarket (one letter is missing which you will also have to put in yourself).

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'** \$ _____

Write or draw a list of the denominations of your Net Wages



Employment - Tax
 \$5.00 per hour (Gross) for 7 hours (wages) LESS 4 % (4 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$342.45	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:





Scenario

You went into TOY World and bought 5 things which cost: \$79.80, \$16.95, .95c, \$9.95 and \$143.60. You also decided to shout the most expensive item for your friend. You also buy two train tickets to come back home for you and your friend. IT costs \$15.65 for one person. To find out where you made the transaction, look for the capital letters that are not supposed to be where they actually are. They will spell out the name of the shop. Remember it doesn't include capital letters that are supposed to be there like names of places and at the start of a sentence.



What was the total cost? List the total amount spent on your 'Balance Sheet (Expenditure/Dr)'. \$ _____

Write or draw a list of the denominations of your Net Wages

Employment - Tax
 \$5.00 per hour (Gross) for 8 1/2 hours (wages) LESS 4% (4 cents for every \$1.00 earned) TAX.
 Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$342.45	Cr
					\$	

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Buy Now!* Task 5



Scenario

You have both Mum and Dad who are living with you in your own home (you own it). They have been with you for about a year now and you have had enough of them.

You decide to put them in an old folk's home for a while to give you a break ☺. However, instead of telling your parents that, you tell them that you are shouting them both a holiday for a few weeks in a nice hotel. They agree and think it's great. Once they are booked in and paid for, they HAVE to go (your parents can't make any excuses then).

The cost for 1 week is \$94.00 for one person (you only have to pay week by week).

You also give them an extra \$15.00 each.

The old folk's home is 43 kilometers away and the cost for the bus is \$13.00 for both of them (you don't take them).

List the total cost for the first weeks expenses.

Make up your own name of the 'old folks home' you are sending them to.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)**.



Write or draw a list of the denominations of your Net Wages

Employment - Tax *Work Time*

\$5.00 per hour (Gross) for 4 ½ hours (wages) LESS 4 % (4 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____

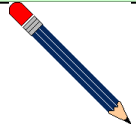
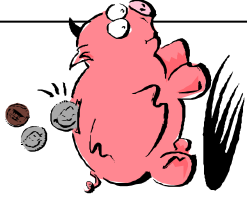
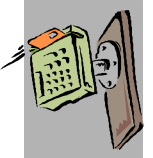
= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$109.40	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Now!* Task 6



Scenario

You don't have enough money until your next pay so you ask the bank for a loan. They say yes and give you a \$100.00 loan for a fortnight. It has also come the time for the monthly normal bank fees to be paid for the operating of your account.

- The bank fees are as follows:
- Loan \$15.50
 - 6 cheques @ .50c each
 - Bank Duty (Tax) \$7.50
 - Overdraft interest \$8.50
 - Cheque Book \$3.50
 - Loan back to the bank \$100.00

You choose the name of your bank.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)**.



Write or draw a list of the denominations of your Net Wages

Employment - Tax *Take Home*

\$7.00 per hour (Gross) for 6 hours (wages) LESS 5 % (5 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____

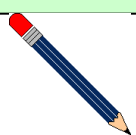
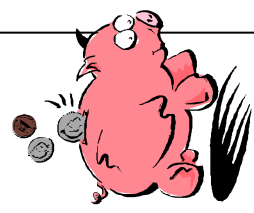
= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$25.40	Dr
			\$	\$		

Write out the total amount of your closing balance in words below:





Scenario



You take time off and go to Sky City for the day. It will cost you \$11.00 to get there from home one way. You have to pay for a return trip. You spend \$50.00 on bits and pieces, and \$37.00 for lunch and dinner. You decide to take the teacher and shout them for lunch and dinner too 😊. While you are there, you find out that six of your friends have done the same thing (and yes the teacher found out too, but they were supposed to be at school as well so you all keep it a secret-haha). You decide to shout two more people lunch and dinner.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'. \$ _____**

Write or draw a list of the denominations of your Net Wages

Employment - Tax *Wax Time*

\$7.00 per hour (Gross) for 3 ½ hours (wages) LESS 5 % (5 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____

= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$425.40	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Buy Now!* Task 8



Scenario

Biscuits \$2.63	Box of Drinks \$10.43	Shampoo \$4.99	Lollies \$2.59	Chips \$2.68
Meat Pack \$14.95	Seafood Pack \$11.34	Chocolates \$9.43	Canned Food \$4.94	Batteries \$9.41



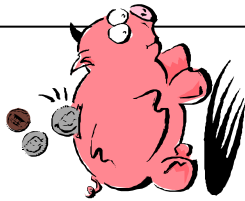
Work out which 5 items come to a total of \$30.96 (a). You have just bought these 5 items. In addition you buy another five of the most expensive items which you have already bought above (b) You also buy another three of the least expensive item which you have already bought (c) You also take out \$73.00 cash and are asked to round the total cost to the nearest 10c (d) You decide the name of the supermarket you go to.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'**. \$ _____

Write or draw a list of the denominations of your Net Wages



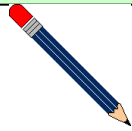
Employment - Tax *tax time*
 \$7.50 per hour (Gross) for 4 ½ hours (wages) LESS 6 % (6 cents for every \$1.00 earned) TAX.
 Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.



Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$645.40	Cr
					\$	

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Buy Now!* Task 9



Scenario

Chips \$2.40	Bread \$2.15	Pack of Drinks \$7.95	Lollies \$3.50	Biscuits \$2.90	Meat \$11.45	Frozens \$10.15	Magazines \$3.95
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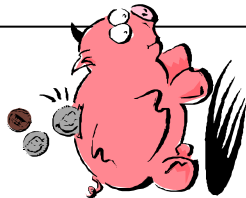


Which 4 things come to a total of \$17.20 (a)
 You also buy 3 more of the cheapest items that you have already bought above (b)
 You also ask for \$49.00 cash (c)
 The name of the supermarket is underlined (use the underlined letters to spell the name of the supermarket).
 The letters are mixed up (for the name of the supermarket), so you need to put them in order.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)**. \$ _____

Write or draw a list of the denominations of your Net Wages

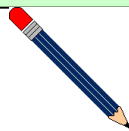
Employment - Tax *Wax Time*
 \$7.00 per hour (Gross) for 4.5 hours (wages) LESS 6 % (6 cents for every \$1.00 earned) TAX.
 Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.



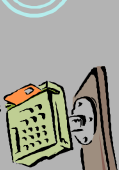
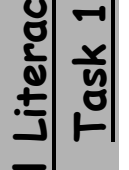
Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
		Pac n Save	\$	\$	Previous: \$806.15	Cr

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Buy Now!* Task 10



Scenario

- What 4 things come to a total of \$26.70 (a)
- X 5 of the most expensive item you bought above (b)
- X 2 of the seven dollar something item that you bought above (c)
- Extra costs of \$37.50 (d)
- You decide where you bought the items from.



Chips \$5.95	Lollies \$3.60	Drinks \$7.75	Bread \$2.50	Meat \$10.35	Spreads \$7.90
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What was the total cost? List the total amount spent on your 'Balance Sheet (Expenditure/Dr)'. \$ _____

Write or draw a list of the denominations of your Net Wages

Employment - Tax *Take Home*

\$7.00 per hour (Gross) for 6.5 hours (wages) LESS 6 % (6 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____

= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$896.15	Cr

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Now!* Task 11



Scenario

You have just had your pay credited into your bank account of \$1200.00 + the below amount in the 'Employment - Tax' section.



The bank (who is the teacher) is now going to charge you for a \$700.00 loan you took out earlier.

The banks rate is 20% of the amount you loaned (\$20.00 for every \$100.00 you borrowed). This is the cost for borrowing money for a week (the teacher is expensive).

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)**. \$ _____

Write or draw a list of the denominations of your Net Wages

Employment - Tax *tax-time*

\$8.50 per hour (Gross) for 9 hours (wages) LESS 8 % (8 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____

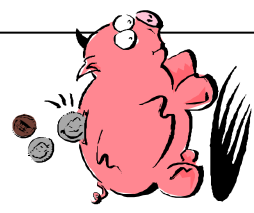
= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$1054.30	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Buy Now!* Task 12



Scenario

You have just come back from The Warehouse (and you didn't even take the teacher! ☺).

This is what you bought:

- Clothing \$24.99
- Music \$14.95
- Books \$7.49
- Sweets \$2.49
- Drinks \$3.25
- Toys \$39.59

You also tell the shop assistant if you can have \$15.00 cash.
You have to round your total to the nearest dollar.



What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'**. \$ _____

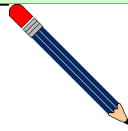
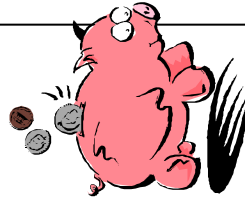
Write or draw a list of the denominations of your Net Wages

Employment - Tax *Work Time*
 \$9.50 per hour (Gross) for 9.5 hours (wages) LESS 8 %
 (8 cents for every \$1.00 earned) TAX.
 Gross (earned) \$ Income - Tax \$ _____
 = Net \$ _____ (actual amount)
Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$1356.30	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Buy Now!* Task 13



Scenario

You and four other people are flying down to Wellington for a holiday. For people under 29 years it costs \$79.00, and for people over 29 years, it costs \$83.00. Three people are aged under 29 years, and two people are aged over 29 years. You are shouting the trip for all five passengers (including yourself). When you book the trip you are told that it will also cost \$1.54 per person for a booking fee. You need to round the total amount to the nearest \$10.00.



All the above capital letters that shouldn't be there, spell out the name of the airline company that you make the transaction to.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'** \$ _____

Write or draw a list of the denominations of your Net Wages



Employment - Tax
 \$9.40 per hour (Gross) for 5.5 hours (wages) LESS 10% (10 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$1500.75	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:

Scenario

You and a friend decide to take a day off school and go to Auckland for the day. You decide to go by bus. The bus will cost you \$11.00 each for one way (you both have to come back as well). While in Auckland you also decide to go to Village 7 Cinemas (movies) and Rainbows End.

Costs:
 Rainbows End \$19.45 each
 Movies \$7.80 each

You also take \$21.00 for food and other things.
 You have told your friend that you will also shout them everything except for the \$21.00 extra spending money.



What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'. \$** _____

Write or draw a list of the denominations of your Net Wages

Employment - Tax *Wax Time*

\$9.50 per hour (Gross) for 6.0 hours (wages) LESS 9 % (9 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$1857.95	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Now!* Task 15



Scenario

You have just found out that you have two children of your own, a boy and a girl. You have been told that you have to pay their school fees for the year. School fees are \$25.00 per term each (there are 4 terms).

In addition to the school fees, you also have to purchase stationery/trip money for them.

Maths book \$1.20, Language book \$1.10, Note book \$0.70, Topic book (2) \$1.10 each, Pad \$2.90,

Pens (3) \$0.30 each, Rubber \$0.30, Ruler \$1.10, Pencil (3) \$0.35 each,

School Trips \$7.00 per term (there are 4 terms)

Your transaction needs to include both their school fees and other costs (as listed above) for BOTH children.

You need to round your total to the nearest 50 cents.

You choose the name of the school.

What was the total cost? List the total amount spent on your 'Balance Sheet (Expenditure/Dr)'. \$ _____



Write or draw a list of the denominations of your Net Wages



Employment - Tax
 \$10.00 per hour (Gross) for 3.0 hours (wages) LESS 9 % (9 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$907.20	Dr
			\$	\$		

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Buy Now!* Task 16



Scenario

You went up to Kelly Tarltons in Auckland for yet another day off ☺.

The cost for a days pass is \$25.00

The petrol costs \$23.00 for a return trip from your home.


You also take spare money of \$20.00

There are 3 of you all going together and you are shouting all 3 people (the 3 includes yourself).

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'**. \$ _____



Write or draw a list of the denominations of your Net Wages



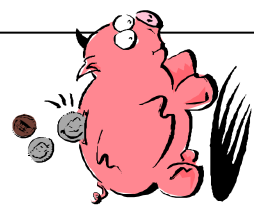
Employment - Tax *Work Time*

\$11.00 per hour (Gross) for 10 hours (wages) LESS 9 % (9 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____

= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.



Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$3607.50	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Buy Now!* Task 17



Scenario

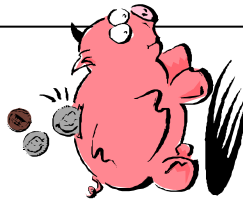
Chocolates \$8.99 <small>Wool</small>	Meat Pack \$14.53	Stationary \$6.74	Miscellaneous \$6.54	Sweets \$2.92	Books \$9.72	Chips \$3.99 <small>Worthis</small>	Hardware \$16.99
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You need to find the value of the 5 things above that come to a total of (a) \$46.43. One of the items is chocolates. From the 5 items you have already bought, you also buy another 4 more of the cheapest item (b), and three of the items which cost six dollars something (c). Add the first 5 items + four cheapest items + 3 of the six dollar something items a+b+c=\$
It also costs you \$26.00 to go to town and back to get the groceries. Groceries + petrol = \$
Round your answer to the nearest dollar.
The name of the supermarket is listed in the prices.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'**. \$ _____

Write or draw a list of the denominations of your Net Wages



Employment - Tax *Wax Time*

\$11.00 per hour (Gross) for 5.75 (5 $\frac{3}{4}$) hours (wages)
LESS 12 % (12 cents for every \$1.00 earned) TAX.

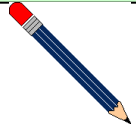
Gross (earned) \$ _____ - Tax \$ _____
= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$4007.50	Cr
					\$	

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Buy Now!* Task 18



Scenario

You decide to shout the teacher and their family a dinner out at a flash restaurant (they gave you an A for your homework 😊). What you didn't know was that your teacher has 9 family members so it is going to cost you a bit. They have two adults and 7 children. 3 of the children are under 8 years, and the other children are over 9 years and over.

- The costs are:
- Adults \$29.90
 - Children (8 years and under) \$9.95
 - Children (9 years and over) \$12.95



Don't forget to remember to include yourself and a friend you take, in the above costs (you are both adults). You decide on the name of the restaurant you go to.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'**. \$ _____

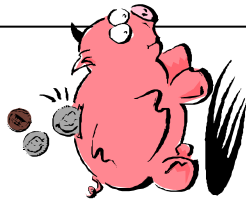
Write or draw a list of the denominations of your Net Wages

Employment - Tax *Work Time*

\$11.00 per hour (Gross) for 8.75 (5 $\frac{3}{4}$) hours (wages)
 LESS 12 % (12 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.



Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$9898.89	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Buy Now!* Task 19



Scenario

You decide to shout the class lunch in town (you are on a good wage now ☺).

This is what each person costs:
 5-6 year olds \$4.35 7-8 year olds \$5.55
 9-10 year olds \$6.15 11-13 year olds \$7.05



Don't forget to include yourself (the teacher has to pay for themselves this time, although you do decide to shout them a glass of water just to be nice (you know the water is free ☺)).

Based on how many people are in your class, work out how many people you are paying for. If there are no people in your class in any of the above ages, then simply don't include those prices. Make up a name of the place you take them for lunch. Try and make up a funny name of the place you take them for lunch.

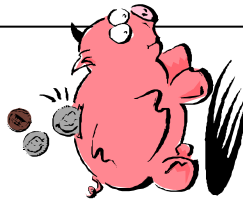
What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'. \$**

Write or draw a list of the denominations of your Net Wages



Employment - Tax
 \$14.00 per hour (Gross) for 8.5 (8 ½) hours (wages)
 LESS 10 % (10 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.



Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$8998.98	Dr
			\$	\$		

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Buy Now!* Task 20



Scenario

You decide to secretly sell off the Principal and the school. You get a good price for the school, but the Principal went for a cheap price ☹️. You told the buyer that once sold, the Principal could not be returned and you would not refund their money for the boss. This was because they made you do too much work 😊. This is what you sold them for: School \$37,600.00 Principal \$200.00 Part of the deal was that you would be given 10% of the total price of what you sold the Principal and School for. This would be paid in addition to the above costs.

You had to pay out the full costs first for the deal to go through. Then they would give the full amount back to you next month.

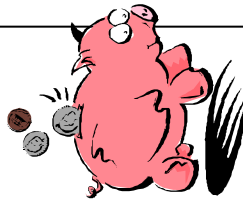
What did it cost in total for you initially to allow Spongebob Squarepants to buy the school, your Principal and give your percentage altogether?



\$ _____

List the total amount on your 'Balance Sheet (Expenditure/Dr)'.

Extra Challenges



Employment - Tax *Work Time*

\$15.00 per hour (Gross) for 12.5 hours (wages) LESS
 16 % (16 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet

+ your %age from the scenario

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$8989.98	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Buy Now!* Task 21



Scenario

Your teacher allows you to organise a mystery bus trip (you can only do one thing). Your teacher is so kind to shout you to the activity (what a nice teacher), but you have to pay for the bus and the driver. There are three costs associated with your payment. (1) the driver, (2) the mileage, (3) insurances. You are being charged all "Flat Rates" rather than by the hour.

Here are the costs; Driver \$270.00, Mileage \$215.50, Insurance \$167.50. You also have to pay GST (12.5%) on the total of the three costs.

You have to round the total cost to the nearest .10c.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr).** \$ _____

Extra Challenges

Based on the above 3 costs and based on how many children are actually in your real class, what would be the total cost for each child (the amount each family would be charged)? Take the number of children and divide by the total cost. Remember to include yourself.

Employment - Tax
 \$40.00 per hour (Gross) for 6 hours (wages) LESS 12 %
 (12 cents for every \$1.00 earned) TAX.

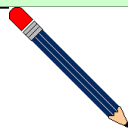
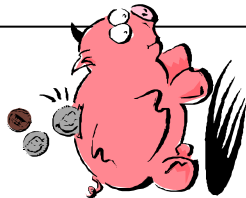
Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$653.25	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Now!* Task 22



Scenario

Thinking back to the scenario in Task 21, you and the class have now returned from the trip and you all had a great time (even the teacher was well behaved). Even though your teacher said they would shout the trip activity, you all decide it would be fairer if you all paid 75% of the amount for the food and the activity (aren't you wonderful children!). The teacher was invoiced for the following amounts: \$379.50 Activity, \$121.35 Lunch, \$67.25 Afternoon Tea on the way home. You need to work out the total amount then work out 75% of this amount to find the total the class will pay.

You have to round the total cost (of the 75%) to the nearest \$1.00.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)**.

\$ _____

Extra Challenges

Based on the 75% the class will pay, how much would this be per child in your real class (divide the total amount the class will pay (75%) by the number of children in your class).

Remember to include yourself.



Employment - Tax
 \$23.00 per hour (Gross) for 8 hours (wages) LESS 9% (9 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$129.85	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Now!* Task 23



Scenario

You have a wish that comes true for one school day only. This sees you swap places with your parent/s. This means that instead of your parent/s taking you to school, you take them to your school (you get to be bossy too). Your teacher is certainly going to get a surprise as they don't know about the swap until you get to school. You decide that as you only get to swap for one day, you are going to charge them to go to school before the roles change back (you also get control of their money for the day but you have to itemise (show) how it is spent on an invoice (a form showing what it was spent on). This is what you charge your parents for: Transport to and from school (yes you even get to drive them- dangerous stuff) \$100.00 x two trips, Lunch \$15.00 (but you only give them a packet of 2 minute noodles as you spend the rest), Stationery \$67.00 (you are going to make the teacher make them work hard), Tip for the teacher (lucky teacher) \$500.00, Shopping spree for you (for all the stress of taking your parents to school) \$600.00, 6 months supply of lollies (for you of course) \$321.50.

\$ _____

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)**.

Extra Challenges

If the roles were changed back and your parents paid all the above amounts, but only paid 25% of the above rounded total amount, what would the total cost be to your parents?

Employment - Tax *Work Time*

\$27.00 per hour (Gross) for 7 hours (wages) LESS 15 %
(15 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$1539.35	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Now!* Task 24



Scenario

One of the junior classes at your school decide to put on a concert and invite your class. You think that's great as it means you get out of class work for an hour (it's an hour long). You all go along and have a great time doing all the Hi-5 dances with them. The next day you get to your class and your teacher hands out the invoices for the concert (the junior children actually charged you to go along-they are smart junior children-they got you). They decide to charge you for each 5 minute blocks + GST (their junior teacher is an ex bank manager). The cost was \$6.50 per 5 minute blocks (the junior children will be great accountants). You need to work out the total cost you will have to pay in total + GST. You have to round the total cost to the nearest \$10.00.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)**. \$ _____

Extra Challenges

What would the total cost based on the above costs if you had to pay for the whole class based on your real class and the number of children in it?
Remember to include yourself.

Employment - Tax *Work Time*

\$23.50 per hour (Gross) for 8 hours (wages) LESS 8 % (8 cents for every \$1.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____

= Net \$ _____ (actual amount)

Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$825.30	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Now!* Task 25



Scenario

It has come time to pay transaction fees to your bank for services rendered (services they provide and that you used). Here are the fees and costs for the last month:
 15 cheques at 0.50c each, 67 withdrawals effpos transactions at 0.25c each, 15 ATM branch withdrawals at 0.25c each, 12 ATM non branch withdrawals at 0.65c each (yes banks charge you more to use other bank ATM's), 5 teller transactions at \$1.50 each (some banks do charge you to go into the branch and do transactions), 3 extra deposits above free deposits at \$1.25 each (yes some banks do charge you to manually deposit your money into your account), Account fee of \$7.50, Overdraft facility of \$9.50, Interest on loan of \$400.00 at 21.50%, Internet banking 8 transactions at 0.25c each, Text Banking at \$18.50.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)'. \$**

Extra Challenges

If all the above transactions were the same each month for a year (excluding the loan and the interest), what would be the annual total costs for the year you would have to pay the bank?

Employment - Tax
 \$31.00 per hour (Gross) for 10 hours (wages) LESS 11 % (11 cents for every \$1.00 earned) TAX.
 Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$275.90	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Buy Now!* Task 26

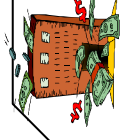


Scenario

You and some friends decide on doing a community clean-up by doing up peoples letterboxes (paint and clean) and tidying up driveway kurbsides (weed-eating and spraying) on peoples properties in your area. You charge \$18.50 for a letterbox paint and clean, and \$10.00 for a kurb-side clean. In addition, you also offer people the opportunity for you to increase the size of the lettering/numbers on their letterbox (this maybe either the street number or the rapid number). You charge an extra \$9.50 for the number size increase. 12 people just want a kurb side clean, 23 people want a letterbox clean up, with another 17 people (of the 23) also wanting their numbers increased in size. Prices are GST inclusive (you don't add GST onto the prices).
 What was the total cost? List the **total amount raised on your 'Balance Sheet (Income from Jobs)** \$ _____

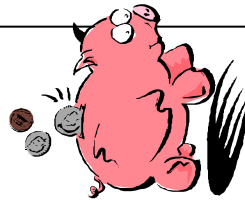
Extra Challenges

If you did the same as above with people on 6 different streets (with the same amount of people in each street requiring the same services as above), what would your total income be?



Employment - Tax
 \$49.00 per hour (Gross) for 7.5 hours (wages) LESS 6.4 % (6.4c cents for every \$1.00 earned) TAX.

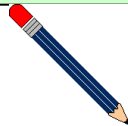
Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.



Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Income from Jobs Cr (Credit)	Income from Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$0.00	Cr

Write out the total amount of your closing balance in words below:



Financial Literacy Scenario *Now!* Task 27



Scenario

Your teacher has said since you have been working so hard at school they are going to give you a free cellphone (mobile phone) and computer (lucky you). However it is up to you to organise what plan/type of contract and with what company you are going to connect with. You decide to go into a 12 month contract rather than pre-pay (if you pull out before the end of the contract you still have to pay the contract monthly fees (that is what a contract is which is why it is important to know what you are signing). The following are what your monthly costs are; Contract monthly fees \$24.95, Internet \$29.95, Text Messages .20c for each text sent (you will be sending 350 texts per month). These are all GST (12.5%) exclusive (you have to pay GST on top of the amounts).

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)**. \$ _____

Extra Challenges

If 50% of the children in your real class went on the same plan as you (the same costs as shown above), what would the total expense for the year be?

Employment - Tax *Work Time*
 \$1.00 per hour (Gross) for 36 hours (wages) LESS 3 ½ % (3.5 cents for every \$1.00 earned) TAX.
 Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$121.50	Cr
			\$	\$		

Write out the total amount of your closing balance in words below:



Scenario

You have just been told by someone that you have won 1st Division Lotto. You are so excited that you tell the school that you are going to shout everyone (even the teachers) for a trip to the Gold Coast in Australia (you are so kind). You are also shouting your family who brought you the ticket. Unfortunately you do all this and book and pay for all the costs (which are all non refundable) before you get your ticket checked. Although you did win 1st Division and the prize was \$900,000.00 (just under 1 million), there were another 14 people (15 including you) who also won 1st Division and the prize then gets split between all of you. Thus you actually have won a lot less than you thought. Now you have to find out whether you have won enough to pay for the trip. Based on this scenario, and using the costs shown below, how much money would the trip actually cost?

List the total amount you would get from your winnings on your 'Balance Sheet (Income/Cr)'. _____

\$ _____

The Costs of the Trip to the Gold Coast, Australia

- Air Fares (return tickets): 15 adults @ \$697.00each (ea), 89 children @ \$421.00ea
- Accommodation: 15 adults @ \$115.00ea for the 7 nights, 89 children @ \$45.00ea for the 7 nights
- Fun Park: 15 adults @ \$40.00ea, 89 children @ \$29.00ea
- Food total for everyone for the whole trip: \$1672.00
- Transport for everyone for the 7 days: \$963.00

\$ _____

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income from your winnings Cr (Credit)	Closing Balance	Dr/Cr
			\$			
					Previous: \$00.00	Cr
			\$			\$

Write out the total amount of your closing balance in words below:

Financial Literacy Scenario *Buy Now!* Task 29



Scenario

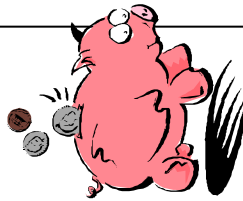
As you are now coming towards the end of your school years (you're getting old now 😊), your parent/s decide to shout you either a car or an ATV (All Terrain Vehicle). However, they will only pay for 50% of the vehicle and you have to pay for any further costs associated (part of) the purchase price if you put it on H.P (Hire Purchase=getting the vehicle with finance). As you are thinking more now about how costs get out of control (looking at the future), you decide to work out the costs before putting it on H.P/ before you make the decision (your parent/s are impressed with this decision). The costs to put the vehicle on H.P are: Vehicle \$8995.00 (remember your parent/s will pay 50% of this), Interest on the remaining 50% balance to be financed at 22.50% for 12 months (you'll have to round the amount to the nearest cent), AA Breakdown Service \$89.00, Credit Check \$25.00, Finance Administration Fee \$219.00, Establishment Fee \$350.00, Compulsory Insurance (usually very expensive for under 25 year olds).

What was the total cost? List the **total amount on your 'Balance Sheet (Expenditure/Dr)**.

\$ _____

Extra Challenges

- How much are you paying in extra fees for using H.P compared to paying the full amount in cash? That is, if you waited and saved the other 50% for the vehicle, how much are you going to save in fees?
- So, do you buy the vehicle on H.P, or do you wait and save the rest? Justify/discuss why you would make that decision.



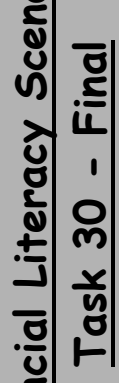
Employment - Tax
 \$16.50 per hour (Gross) for 10 hours (wages) LESS 9 ½ % (\$9.50 for every \$100.00 earned) TAX.
 Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)
 Write this in the 'Income' on your balance sheet.

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$145.00	Cr

Write out the total amount of your closing balance in words below:





Scenario

It is now the end of the year and your teacher decides to shout the whole school out to dinner after the school concert. They tell you that it is only bread, water and worms for the kids, but you know they are joking, or at least you hope they are joking. Below is what it will cost your teacher to shout everyone (they were broke after all the scenarios). There were 79 children and 16 adults.

Main Course Meals: Adults \$17.50ea, Children \$7.50ea Desserts: Adults \$9.95ea, Children \$3.95ea
 Drinks: Adults \$12.00ea, Children \$3.00ea
 5 children didn't have dessert and 2 adults didn't have a main meal. You also need to add on GST (12.5%) to the total cost.
 You have to round the total cost to the nearest \$5.00.

What was the total cost? List the **total amount spent on your 'Balance Sheet (Expenditure/Dr)**. \$ _____

Extra Challenges

You have the following savings in different term accounts (you're rich). Based on each amount, how much interest will the bank pay you for each amount at the end of the term it is invested for? You have to make sure you deduct RWT Resident Withholding Tax (19.5%)—yes these are real taxes (everything is taxed and you have to come to terms with these many taxes as you get older). 2K means \$2000.00

- \$2K @ 8.5% = \$?? Less RWT Tax = \$ actual interest you receive
- \$10K @ 9.4% = \$?? Less RWT Tax = \$ actual interest you receive
- \$8900.00 @ 8.9% = \$?? Less RWT Tax = \$ actual interest you receive

IRD Annual Taxes
Employment - Tax **Tax Time**

\$15.00 per hour (Gross) for 2080 hours (Annual wages) - (40hrs p/w x 52 weeks) LESS 19.5% (\$19.50 for every \$100.00 earned) TAX.

Gross (earned) \$ _____ - Tax \$ _____
 = Net \$ _____ (actual amount)

Your Balance Sheet / Record of Transactions

Date	Cheque, Cash, Credit Card, EffPos	Particulars (What it was for/Who was it to?)	Expenditure Dr (Debit)	Income/Deposit/Wages Cr (Credit)	Closing Balance	Dr/Cr
			\$	\$	Previous: \$00.00	Cr
			\$	\$		

Below are some of the terms and language used to do with money. Discuss and/or explain their meanings and uses.

Credit, Deficit, O/D, In the red, In the black, GST, Inclusive, Exclusive, Tax, Income, Expenditure, Fees, Interest rates (both when buying such as 25% off, as well as when buying something on H.P), Rounding, Decimal Points, Percentages, %, H.P, Positive, Negative, IRD, Thinking about is buying on HP worth the extra costs as these rates are often very high and by the time you have paid it off, you have paid much more than if you had paid cash for it, RWT, Non-refundable, Fixed Contracts, Prepay, Services Rendered, EffPos, ATM, Investments, Invoices, 3 1/2 versus 3.5, 9k versus 9000, Tax Returns, Term Accounts, Shares, Bonds, Breaking a contract. Can you think of any more?