



Keeping Track OF MY MONEY

TOPIC TWO: KEEPING TRACK OF MY MONEY



Keeping Track OF MY MONEY



Learning Goals



Materials

MONEY CHOICES OVERVIEW

In this topic Guides learn how to keep track of their money through the use of budgets. Girls learn what a budget is and what it does and develop their own budgeting skills.

Guides will create a budget for an imaginary trip to Kakadu National Park – they will decide what they want to take on their trip, earn “money” to pay for the trip items, and make choices about what they can afford to take on their trip. Guides will also create a budget for an event, such as the refreshments for their next meeting.

Time needed: Minimum 1 hour 10 minutes

KEY LEARNING GOALS

1. Guides understand what a budget is
2. Guides are able to plan a budget:
 - ▶ understand that money is limited by what you earn
 - ▶ understand that a budget is a plan to help keep track of what is earned and what is spent
 - ▶ understand the importance of a balanced budget
3. Guides are able to prioritise spending decisions

MATERIALS

Templates for these items are provided in the program resource. You will need to make photocopies:

- ▶ Money Hunt game – print 1 copy for each patrol
- ▶ Travel planning list – print 1 copy for each patrol
- ▶ Budget template – print 1 copy for each patrol

Guide units will need to provide the following items for program activities:

- ▶ Blank paper
- ▶ Pens, textas, coloured pencils
- ▶ Supermarket catalogues OR access these online if you have internet access

SETUP

- ▶ There are no specific room setup requirements for this topic. Guides will undertake most activities in their patrols.



KEEPING TRACK OF MY MONEY

ACTIVITY SHEETS 1 & 2

ACTIVITY

1

INTRODUCTION

 5 MINUTES

Recap briefly on the last Guide your Money session – in that topic, girls learnt about needs and wants. Introduce this topic, during which girls plan and budget for a trip.

Activity 1: Starting point

Explain to the girls that they are going to run to 1 of 3 places in the room in response to statements that you will call out. Designate which end of the room signifies 'YES' and which signifies 'NO'. If girls answer 'kind of', they must run to the centre of the room. If girls answer no to the first statement, they are out of the game – but do not tell them this before they run as it may influence their response.

Call out these statements:

- ▶ I know what a budget is

Girls who answer YES may stay in the game;

Proceed with the next statements

- ▶ I need a budget
- ▶ Making a budget is easy
- ▶ I think about what I need or want and how much it costs before I decide what to buy

Record the number of girls who answer 'yes' and who answer 'no' to each question on the evaluation worksheet provided.

NOTE: You will need to do this activity again at the end of the meeting as part of your evaluation.

ACTIVITY

2

PLANNING A TRIP

 10 MINUTES

Introduce the activity, telling guides that they are going to plan an imaginary trip to Kakadu National Park in the Northern Territory.

Guides will work in patrols to draw up a list of 15 things they will need and/or want for their trip, using the Travel Planning List. Remind them what they have learned so far about needs and wants. (Travel Planning List is supplied – one list to be completed by each patrol)

Think about:

- ▶ your destination
- ▶ the environment at your destination – the temperature, the terrain
- ▶ any personal circumstances that you need to consider (e.g. allergies, disabilities)

Afterwards have a discussion as a unit.

Discussion prompts

- ▶ How did you identify what you needed for the trip? What made it easy or difficult?
- ▶ Did everybody in the patrol agree on what was necessary?
- ▶ If there was a difference of opinion, why do you think that was?
- ▶ What did you think about when you made the planning list?

KEEPING TRACK OF MY MONEY

LEADER'S NOTES



Leader's Notes

RECAP – WHY IT IS IMPORTANT

Girls will build on their financial literacy learning throughout Guide Your Money. Recapping on previous learning will help girls' memory retention and support them to build on what they learn at each stage.

This is particularly useful where there has been a time gap since the last topic but is valuable whether your unit does a topic each week or less frequently.

STARTING POINT

This is a benchmark setting activity. It will allow leaders to observe girls' self-assessed knowledge about budgeting and provides a tool to evaluate learning throughout this topic.

The activity will also be completed at the end of the meeting and the results recorded as part of the evaluation.

Definition of a budget: A budget is a plan to track what is earned (money coming in) and what is spent (money going out).

Since money is limited by what you earn, creating a budget often involves choices.

A budget helps to see how money is being used. A healthy budget is one where the money going out is less than the money coming in.

There are two types of budgets – budgeting for a specific event, such as a holiday or a party, and a personal budget to account for all of your income and expenditure. Budgeting for a specific event is very relevant for young girls and is the focus of this topic. A personal budget becomes more relevant as Guides start to earn an income and have financial responsibilities.

In the context of a budget for an event, a balanced budget is one where the money spent matches the money available to be spent.



Leader's Notes

PLANNING A TRIP

Guides will use a 1 week camping trip in Kakadu National Park, Northern Territory, as the context for creating a budget.

Kakadu National Park includes stone plateaus and cliffs, rainforests, flood plains and billabongs, tidal flats, coastal beaches and open grasslands. The trip is planned for September, which is during the hot and dry Gurrung season. The temperature range is 21-36°C.

While the girls will not actually be going on the trip, it serves as a useful example for explaining budgeting. The cost and logistics of getting to and from Kakadu are not part of this activity.

The planning activity assumes that the girls will camp at a camping ground in Kakadu National Park and will do day walks while they

are there. The Guides will need to take and cook their own food (ration packs) on the trip.

In this planning activity, Guides will make choices about what to take on their trip based on their needs and wants. They are limited in how many items they can choose, so they will be prioritising their choices.

Guides will be reminded that needs and wants are contextual, that is, they depend on the situation. For example, if the trip was to Tasmania or at a different time of the year, different clothing/food would be required.

OPTION

Leaders may select an alternative destination of the unit's choosing but it should be a place that the girls recognise and know something about as this will be important for the planning process.



KEEPING TRACK OF MY MONEY

ACTIVITY SHEETS 3 & 4

ACTIVITY

3

THE MONEY HUNT GAME

 15 MINUTES

Game Instructions

Select a **total of 8** challenges for the patrol to complete in 5 minutes. Patrols work together to complete each challenge as a team.

No money will be awarded for completing more than 8 challenges. The maximum amount of money that could be earned by each patrol is 26 Guide dollars.

Explain, the girls that to pay for their trip, each patrol will have a chance to earn 'money' by completing up to 8 challenges in the Money Hunt game.

- ▶ Issue each patrol with the Money Hunt game sheet
- ▶ Girls have 5 minutes to perform a combination of Money Hunt physical challenges and answer Money Hunt questions – up to a maximum of 8 in total.

After the game

Guides:

1. Use the Travel planning list to work out how much they need for their trip
2. Add up the number of dollars they have earned in the Money Hunt game and write this on the Travel Planning List

ACTIVITY

4

COMPLETING THE TRIP BUDGET

 20 MINUTES

Guides will compare the number of dollars earned (income) with their total cost of the items they've chosen for their trip (expenses) and will find that they don't have enough dollars to pay for all of their items. Guides will review their Travel Planning List and choose which items they can leave behind so that the cost of the items matches the number of dollars they have earned. By following this process, the Guides are creating a budget for their trip and ensuring it is balanced.

Ask the girls to look at their Travel Planning List and compare the number of dollars required to buy the items for their trip with the number of dollars they earned in the Money Hunt game.

Discussion prompts:

- ▶ Does everyone have enough dollars to buy all the things on their planning list?
 - ▶ What can you do if you don't have enough money to buy everything on your list?
 - ▶ How will you decide what you must take with you on the trip and what you can take off your list?
- Ask the Guides to work in their patrols to discuss and decide what they consider are the essential travel items (needs) and what items they can do without (wants). Guides are to update their Travel Planning List once they have made their decisions.
- Girls have 10 minutes to review their planning list.

Afterwards

Discussion prompts:

- ▶ How did you decide what was essential? What made it easy or difficult?
- ▶ Did everybody in the patrol agree on what was necessary?
- ▶ If there was a difference of opinion, why do you think that was?



Leader's
Notes

THE MONEY HUNT GAME

To be able to spend money, Guides understand that they need to first earn money. In the Guides' experience, they may recognise sources of income such as a job, birthday money, running a business, playing sports professionally, performing as an entertainer, etc

In this game, the maximum amount of money earned by each patrol is restricted, so the Guides will be forced to prioritise their spending decisions, reinforcing the idea that money is limited by what you earn and that choices must be made.

NOTE: A maximum of 8 questions, with a strict time limit ensures that there is a gap between how much money the Guides have earned and how much they need to purchase their travel items – this is important for later activities.

The maximum amount of dollars each patrol could earn is 26 'Guide' dollars. **Make it clear to the girls that they will not be using actual dollars and that the dollar amounts do not reflect the true dollar cost of purchasing these items.**

NOTE: Leaders can modify the list of counting and physical challenges to suit the meeting space and abilities of the Guide Unit but there should be no more than six x 3 Guide dollars challenges or this will affect later activities.



Leader's
Notes

COMPLETING THE TRIP BUDGET

In completing the travel budget, Guides will learn:

- ▶ what a budget is
- ▶ how to build a budget
- ▶ the need to prioritise spending decisions
- ▶ the importance of balancing a budget

Guides gain practical experience in prioritising spending decisions, due to their limited income and the cost of items.

When confronted with insufficient money for buying everything they want from the Travel Planning List, Guides may offer two solutions to the problem – earn more money, or cut back on things on the list. In this activity we are focussing on making decisions when money is limited.

Leaders may wish to have a discussion with their group about earning more money, although this is not the focus of the activity.

More money can be earned through working more hours, or increasing your skills through education to get a better paying job. However, there are times when the capacity to earn more money is limited, e.g. no jobs available (retraining or relocating may be solutions), your skills don't match the jobs available (retraining is a potential solution), or no more hours left in the day to work, due to other commitments.

When making their spending decisions, Guides realise that spending choices are personal and dependent on their own likes and dislikes and circumstances.

Guides will become aware that it would be difficult to create their budget without knowing how much they had to spend. This highlights the need to know what money is coming in and going out, to be able to create a balanced budget.



KEEPING TRACK OF MY MONEY

ACTIVITY SHEETS 5 & 6

ACTIVITY

5

CREATING A BUDGET FOR AN EVENT

 15 MINUTES

Introduce the activity, explaining that Guides will create a budget for a planned event using supermarket catalogues and, if relevant, factoring in other event costs such as entry fees or transport. Girls will use a Budget Template to record their choices. The total amount Guides can spend must be set by the leader as it will be dependent on the size of the unit and the unit's finances.

- ▶ This activity may be done as a unit or divided into patrols.
- ▶ If appropriate for the event, delegate different tasks to each patrol. E.g. for a day outing, 1 patrol create budget for snacks, 1 for lunch etc
- ▶ If in patrols ensure that you provide the budget for the specific task to each patrol.

Explain

- ▶ What the event is and when it is planned to occur
- ▶ The total funds available (to be set by the unit leader) \$ ____

Girls will use supermarket catalogues (printed or online) to choose items they plan to purchase.

Girls must record the items chosen and their cost on the Budget Template (provided) and make sure that total cost of the items chosen is no more than their allocated budget.

Remind girls to make sure that the needs/preferences of all members of the patrol/unit are considered.

ACTIVITY

6

CONCLUSION - STARTING POINT

 10 MINUTES

Explain to the girls that they are going to repeat the activity that they started the meeting with – running to different places in response to statements that you will call out. Designate which end of the room signifies 'YES' and which signifies 'NO'. If girls answer 'kind of', they must run to the centre of the room. If girls answer no to the first statement, they are out of the game – but do not tell them this before they run as it may influence their response.

Call out these statements:

- ▶ I know what a budget is

Girls who answer YES may stay in the game;

Proceed with the next statements

- ▶ I need a budget
- ▶ Making a budget is easy
- ▶ I think about what I need or want and how much it costs before I decide what to buy

Record the number of girls who answer 'yes' and who answer 'no' to each question on the evaluation worksheet provided.

Wrap up the session

Take a few moments to conclude the session by recognising the work the girls have done and asking them to recap what they have done/learned. Refer back to the Starting Point game and ask whether the girls changed their answers from the first round and why. You may also wish to let them know what topic you will look at next time you do Guide Your Money program activities.



**Leader's
Notes**

CREATING A BUDGET FOR AN EVENT

For this activity Guides create a budget for one of the following events, or choose some other event that is appropriate for their unit:

- ▶ refreshments for a unit activity, e.g. snacks for a movie night
- ▶ birthday party
- ▶ sleepover
- ▶ recipe and cooking activity
- ▶ unit outing, e.g. a trip to the zoo.

IMPORTANT: Make this activity relevant for the girls by planning a real event that is manageable and affordable for your unit and following up by actually having the event or activity. By using a real-life event, the budgeting skills are very relevant and the learning is more likely to be retained.

If an event is planned that will have entry fees included, or require transport, provide this information to the girls as well as catalogues to help them plan the cost of their food for the day.

Tips: If an event planned for your Guide Hall will be messy, Guides may need to budget for extra cleaning supplies. Don't forget plates and cups etc, if you do not have these available at your hall.

In creating a budget for a real-life event, the Guides will practice:

- ▶ building a budget
- ▶ prioritising spending decisions
- ▶ making choices based on price

The Guides will be reinforcing the learning from the previous travel budget activity.

If practical, leaders can use online shopping catalogues instead of printed catalogues, to assist with the selection and costing of items for the event.



**Leader's
Notes**

CONCLUSION

Starting Point repeat Leader's notes

Repeat the **Starting Point** exercise that the girls did at the beginning of the meeting. The outcomes of the repeated activity provide an understanding of the learning outcomes achieved in this topic.

Wrapping up – why it is important

This is an important step that will help to reinforce the learning and create memory pathways for the knowledge that has been acquired. You will be prompted to recap again at the start of your next topic session and throughout the program, because this will continue to strengthen memory pathways and assist girls to retain and build on what they learn.

Record girls' participation

Be sure to complete the Record of Participation. This will provide evidence for girls to gain a Guide Your Money badge.

Learning for Leaders

Leaders who wish to learn more about budgeting can access the Australian Security and Investments Commission's MoneySmart website which is an independent source of financial information.

The link to their website is: <https://www.moneysmart.gov.au>

Look for 'budgeting' under the main menu items, or do a site search.



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TRAVEL PLANNING LIST



Printable
Template

TRAVEL PLANNING LIST

OPTION ONE: One week camping trip in Kakadu National Park in September, which is the hot, dry Gurrung season. Temperatures are between 21-36° C.

OPTION TWO: Write your destination here and anything important that Guides need to know

Destination Environment, temperature

INSTRUCTIONS

- ▶ Tick any of the following articles and equipment you will need
- ▶ You may select only 15 items in total

Choose 15 items only per patrol. Costs (in Guide dollars) include enough of each item for one patrol

Equipment (Tick the box to select the items)					
<input type="checkbox"/> Fire starter for emergency survival fire	\$3	<input type="checkbox"/> Sleeping bag/sleeping sheet	\$3	<input type="checkbox"/> Repair kit for stove, mattress	\$2
<input type="checkbox"/> Compass	\$3	<input type="checkbox"/> iPad	\$3	<input type="checkbox"/> Mosquito net	\$2
<input type="checkbox"/> GPS	\$3	<input type="checkbox"/> Bed roll mat	\$2	<input type="checkbox"/> Hairdryer	\$2
<input type="checkbox"/> Waterproof container	\$3	<input type="checkbox"/> Headlamp or flashlight	\$2	<input type="checkbox"/> Battery phone charger	\$2
<input type="checkbox"/> Camp stove	\$3	<input type="checkbox"/> First-aid kit	\$2	<input type="checkbox"/> Sunglasses	\$1
<input type="checkbox"/> Map with protective case	\$3	<input type="checkbox"/> Matches or lighter	\$2	<input type="checkbox"/> Sunscreen	\$1
<input type="checkbox"/> Self-inflating mattress	\$3	<input type="checkbox"/> Knife or multi-tool	\$2	<input type="checkbox"/>	
Clothing					
<input type="checkbox"/> Underwear	\$1	<input type="checkbox"/> Thongs	\$1	<input type="checkbox"/> One pair Long pants	\$2
<input type="checkbox"/> Fleece/Jumper	\$1	<input type="checkbox"/> One Pair Shorts	\$1	<input type="checkbox"/> Wet weather gear	\$2
<input type="checkbox"/> Three T-Shirts	\$1	<input type="checkbox"/> Sneakers	\$2	<input type="checkbox"/> Dress	\$2
<input type="checkbox"/> Thongs	\$1	<input type="checkbox"/> Walking boots	\$2	<input type="checkbox"/> Hat	\$1
<input type="checkbox"/> Swimming costume	\$1	<input type="checkbox"/> Jeans	\$2	<input type="checkbox"/>	
Food					
<input type="checkbox"/> Ration packs	\$2	<input type="checkbox"/> Chocolate	\$2	<input type="checkbox"/> Water filter or purification tablets	\$1
<input type="checkbox"/> High protein bars	\$2	<input type="checkbox"/> Marshmallows	\$2	<input type="checkbox"/> Fruit	\$1
<input type="checkbox"/> Chips	\$2	<input type="checkbox"/> Water bottles	\$1	<input type="checkbox"/> Fruit juice/poppers	\$1

Total Dollars Needed

THE MONEY HUNT

Dollars earned from Money Hunt challenges	
Dollars required for travel supplies and equipment	
What is the difference between what you have and what you need?	
Do you have enough money for your trip?	



Evaluation Template

KEEPING TRACK OF MY MONEY

Date		
No. of Guides	Age Range	No. of Leaders

KEY LEARNING GOALS

Be able to plan a budget; be able to prioritise spending decisions.

ACTIVITY 1: STARTING POINT

Record the number of girls who answered yes, no and kind of – at the START of the meeting and at the END of the meeting.

Statement	Start of Meeting			End of Meeting		
	YES	KIND OF	NO	YES	KIND OF	NO
I know what a budget is						
I need a budget						
Planning a budget is easy						
I think about what I need or want and how much it costs before I decide what to buy						

If girls responded differently at the start and the end of the meeting, why did they answer differently? Please record the girls' responses here.

Based on your observations and the activities during the session, what proportion of Guides...

a. understood how to plan a budget? *(tick one)*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fewer than half	Half to two thirds	Around three-quarters	All/Almost all

b. understood how to prioritise spending decisions? *(tick one)*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Fewer than half	Half to two thirds	Around three-quarters	All/Almost all



MONEY HUNT GAME

You may select a maximum of eight challenges and you have five minutes **ONLY** to complete them.

Select these before you start by placing a tick in the second column.

Two Guide dollars are awarded for each correct answer to these counting challenges.

Answer the following questions, as a patrol, about the hall where you meet:

Challenge	Select (Tick)	Money Earned
How many stairs to go outside?		
How many fire extinguishers are there?		
How many vehicles in the parking lot?		
How many exits to the building?		
How many light switches in the building?		
How many sinks in the building?		
How many chairs in the building?		
How many books in the bookcase?		
How many flags are on display?		
How many lights in the building?		

Three Guide dollars are awarded for completing these physical challenges:

Complete these activities as a patrol:

Challenge	Select (Tick)	Money Earned
Everyone skip from the front to the back of the hall.		
Everyone do 10 star jumps		
Everyone run on the spot for 30 seconds		
Take giant steps from the to the back of the hall and count them		
Make a shape using all your bodies and walk from the front of the hall to the back of the hall without breaking the shape		
Make a chair by locking hands and carry one patrol member across the hall		

You may create your own physical challenges and record them here but you must delete one from the above list for every new challenge you create
