

PROBLEM SOLVING

AGE GROUP Age 9-11

LEARNING OUTCOME LO1: Provide opportunities for learners to understand the nature, sources and uses of money;
LO2: Enable learners to develop appropriate values, habits and attitudes when handling money;
LO3: Support learners in the development of appropriate literacy and numeracy skills for life.

DURATION 30 minutes

MATERIALS NEEDED Paper, pen/pencil, spreadsheet (optional)

KEY CONCEPTS Business plan – Expenses and costs

KEY WORDS:

Direct costs
Expense

ACTIVITY DESCRIPTION

Lesson Description

Learners need to estimate the amount of money they will spend to be able to produce and sell the forecast quantity of products or services from the previous session.

Individual activity:

How much will it cost to directly make each unit of your product or service?

What will your weekly, monthly and annual direct costs be?

What other expenses (apart from direct costs) will you incur?

Which costs or expenses are difficult to find and why?

WORKSHEET

Cost per unit

Materials:		Quantity	Cost
	Item 1		
	Item 2		
	Item 3		
Labour			
Expense			
Total			