

The Cake Stand – About Money

Purpose

In an age when payments are usually made digitally with a simple swipe on a phone, it can be difficult for children and young people to gain experience with and an understanding of what goods are actually worth. As cash is used less frequently, they may rarely see money, and this can make it challenging to develop healthy financial habits.

The purpose of *The Cake Stall – About Money* is to strengthen pupils' awareness of money, prices, and everyday economics. Through playful and practical activities, pupils learn about British coins and notes and explore how money is used in practice. The course combines matching exercises, where pupils pair up price tags, with problem-solving tasks that invite discussion about shopping, needs, and financial choices. For example, pupils might consider what to take into account when writing a shopping list and guess the prices of everyday groceries to develop an understanding of value and prioritisation.

Preparation and materials

- Bingo boards for *Price Bingo*
- Price tags marked with the correct prices
- Optional: items or pictures of items that vary in price and size
- Paper and felt-tip pens/coloured pencils
- Choose a destination and organise a fictional trip. Research the prices of activities, transport, entrance fees, and food. Prepare a short presentation of the trip, possibly including pictures and short video clips from websites, etc.

Course

- *The Cake Stand – About Money* (Presentation)
- *Money Memory* (Memory)
- *What's Worth More?* (Memory)
- *The Supermarket* (Globetrotter)
- *Price Quiz* (Jungle Game)
- *Let's Talk About Money* (SpinIt)

Begin by playing *The Cake Stand – About Money*. The idea is for the pupils to take turns stepping on the game elements. Discuss together what you see on the elements and help one another answer the questions. You may wish to go through the slides in stages, allowing pupils to work on the questions before returning to the floor to talk about possible solutions. Suggestions for how the tasks can be solved can be found under the heading *Suggested Solutions*.

You can choose to work through the rest of the games in the playlist together or in smaller groups. In the next section, you'll find suggestions for other activities you can do within the same theme – either as a whole class or in smaller groups.

Suggested Additional Activities

Price Bingo

Use the bingo boards at the bottom of this teacher's guide. Pupils work together in small groups of two or three. Each group will need one bingo board and a set of price tags. Write down the price of each item on both the bingo boards and the price tags in advance, and prepare a separate set of price tags to draw from.

Explain to the pupils that they must match the prices you call out with the items on their bingo boards. When they think they have a full row, they should say "Bingo!" or raise their hand, and you can check together whether the price matches the item. Continue by playing for two rows, and finally for a full board.

Price Order

Ask pupils to arrange items in order according to price. You can either use the bingo boards and cut out each item or bring in real items or pictures of them.

Pupils work in small groups of two or three.

Ask pupils to arrange the pictures or objects so that the cheapest comes first and the most expensive last. Tell them how long they have to complete the task. When time is up, let the groups pair up and spend five minutes looking at each other's sequences. Ask them to discuss where their orders are similar or different, and to talk about what they think the prices might be.

You may wish to round off with a joint discussion in class.

Put a Price on the Trip

Pupils must estimate the cost of different elements of a trip (transport, entrance fees, food, etc.). Let them use paper and felt-tip pens/coloured pencils (preferably thick pens and bright colours that are easy to see from a distance). Optionally, divide the class into smaller groups of two or three.

Tell the class that you are going to pretend to go on a trip, for example to a local place that the pupils know. Ask them to guess how much the trip will cost. They should try to get as close to the real price as possible – we might call this an "educated guess" or that they are "guestimating". They should begin by estimating each part of the trip separately. First, how much it costs to get to the destination, then the entrance fee, and so on. If the class is motivated by competition, you can turn this into a contest where the group that comes closest to the actual total cost wins.

It can be a good idea to prepare pictures and short video clips to make the task more concrete for pupils.

Begin, for example, with transport. Perhaps the pupils have to take a particular bus and get off at a specific stop. Show them the route and explain how many zones you'll travel through. Ask the pupils to discuss in their groups for a few minutes. When time is up, they should write down a price per pupil for transport. Ask them to hold up their papers at the same time to show their prices. Some pupils may have similar prices because they know how much a bus journey costs; others may be way off. Wait until the end to reveal the actual prices.

Continue with the next part of the trip, e.g. entrance tickets, and so on.

Finish the activity by showing pupils the real prices and discussing their estimates and how

close they came. You might also announce a winner. You can choose to extend the task by asking pupils to calculate how much it would cost if the whole class went on the trip. If possible, you might even go on the trip in real life.

Suggested Solutions

The Cake Stand – About Money

The following are possible answers and considerations.

Coins and Notes

British coins:

- 1p
- 2p
- 5p
- 10p
- 20p
- 50p
- £1
- £2

British notes:

- 5-pound note
- 10-pound note
- 20-pound note
- 50-pound note

How much money do they have?

You can count the money in several ways. For instance, gather all the notes in one pile – that's £15. Then have a look at the coins. There are 16 one-pound coins and 6 two-pound coins. That amounts to £28. It might be a good idea to stack the pence in 1-pound stacks and then count the pence that are left over.

When all the coins are counted, the total is £33.79.

How much money do they need?

Some may think it's best to start by finding out how much it costs to bake a cake. Others might suggest using half and saving half. Another option is to decide based on how much money one would want to take on holiday. Some may argue for dividing the money into three parts: cake, holiday, and savings.

The point of this question is to make pupils aware of the concept of *saving up* – setting aside a portion of money for another purpose.

What should they buy?

Ask pupils to consider what to remember when writing a shopping list, e.g.:

- Do we already have some of the ingredients, like baking powder or cocoa?
 - Can we manage with one bag of flour, or do we need two? How much flour is in one bag?
 - How many eggs do we need altogether?
 - Do we need anything else besides ingredients – e.g. napkins?
- Ask them also to think about payment methods
- Perhaps some customers will pay in cash, so they'll need to have change ready.

How much should the cakes cost?

- Let pupils think about how large the cake slices should be and how this affects profit.
 - Encourage them to make estimates and realistic guesses.
 - Ask them to assess the relationship between price and portion size.
 - The children have spent £13.87 on ingredients, they might round that up to £14.
 - They might decide that the cakes together should cost about the same, spending roughly £7 on each.
 - If they decide to cut each cake into 20 pieces, they divide 20 by 7 and find, that each piece costs them about 35p to make
 - You could suggest making a profit, for example 15p/piece
- They should also remember to have plenty of change available – what if many customers pay with 1- or 2-pound coins?

How much have they sold for?

If they've cut each cake into 20 slices and charged 50p per slice, they've sold for $40 \times 50p = 2000p = £20$. This amount could be in notes and coins – for instance, two 5-pound notes, 3 two-pound coins and 4 one-pound coins – but it's more likely to be mostly coins.

What's their profit?

Based on the above figures, they've made a profit of $20 - 13.87 = £6.13$.

Evaluation

Play the game *Let's Talk About Money* together as a class.















