

– The Daily Chronicle –

Your holiday package –

Cheap deal or rip off?

**Have you found that ideal holiday
you've been looking for?**

And is it a real cheap deal?

Maybe you should look again!

**Holidaymakers are being
encouraged to examine precisely
what they are paying for
before booking a holiday.**

**Most likely, you will be paying for your
flight and accommodation only. But
have you thought about what you will
have to spend once you get to your
destination?**

Many tourists lose money by using their
credit or debit card abroad and failing to get
the best exchange rates.

And have you taken airport parking
into account?

A week abroad could end up costing
you £100 in parking charges!

When you get to your dream destination,
have you got any idea how far your hard
earned spending money will go?

The UK pound goes a lot further in some
countries- some basic research on exchange
rates will often help you bag
a bargain break.

Finally



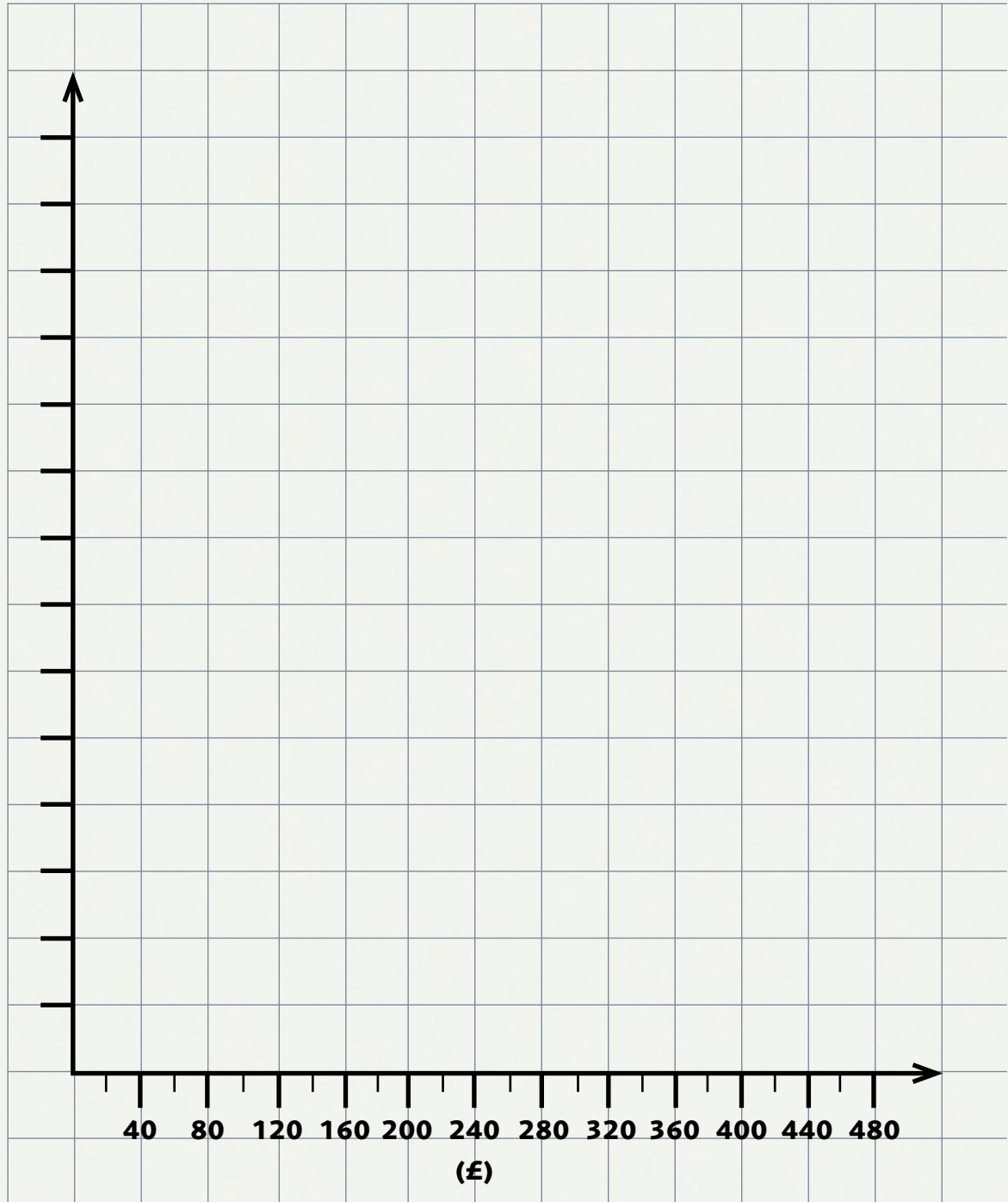
**The message
is clear. When
you are booking
a holiday, firstly
take into account
the hidden fees
and secondly, budget for what you
are going to have to pay for when
you reach your destination.**

Money - What is it?

Currency exchange

Resource sheet 2: Currency conversion graph

Conversion graph of pounds against...



Money - What is it?

Currency exchange

Resource sheet 3: Currency conversion table

Item	Price in France (euro)	Price in India (rupees)	Price in Dubai (dirham)	Price in China (yuan)	Price in Florida (US dollar)
Fast food meal	6	25	20	20	5
Restaurant meal	10	50	85	188	20
Cinema ticket	7.60	150	30	100	6
Sandwich	3	50	8	10	3
Newspaper	1.20	1.53	10	5	1
French fries	1	40	19	10	2
Tea	1.5	40	5	5	1.50
Coffee	3	70	5	5	1.50
Soft drink	0.5	20	1	7	1.50
Toothpaste	1.65	25	7	10	8
Taxi ride (3.5 miles)	10	400	20	25	7



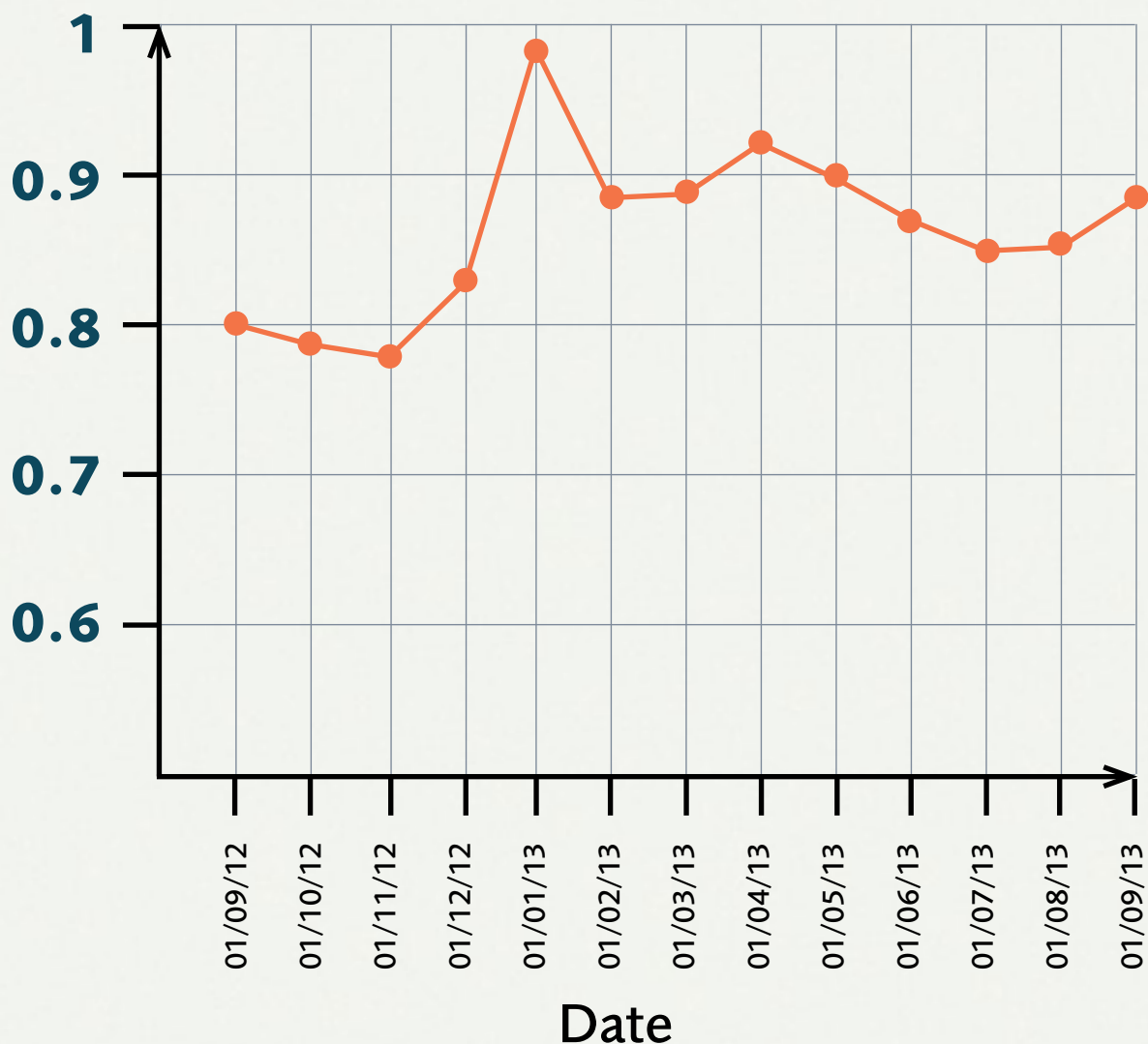
Money - What is it?

Currency exchange

Resource sheet 4: An example of a historic currency conversion graph

Euro to pound conversion for teacher guidance
– data obtained from www.oanda.com/convert/fxhistory











Euros per pound



Money - Earning it

The world of work and how much I will take home?

Resource sheet 5: Annually, monthly, weekly

Job	Average salary	How much is that...?	
		Monthly (÷ by 12)	Weekly (÷ by 52)
 Young farm worker	£13,000	£	£
 Older farm manager	£20,000	£	£
 Newly-qualified teacher	£21,500	£	£
 More experienced teacher	£29,500	£	£
 Army soldier (new recruit)	£13,400	£	£
 Army sergeant	£34,000	£	£
 Lorry driver	£18,500	£	£
 Leisure centre assistant	£12,500	£	£
 Aeroplane cabin crew	£19,250	£	£
 Nurse	£24,000	£	£

Note: salary information correct as at 1/1/2010.

Money - Spending it

A set of wheels

Resource sheet 6: Example of car prices from local paper

– The Daily Chronicle –

2004 FORD FOCUS 1.6 Zetec 3dr Hatchback

52,350 miles, 3 Door Hatchback, Silver, Petrol, Manual, ABS, Alloy wheels, Audio remote control, Body coloured bumpers, Cloth seat trim, Drivers airbag.

£3,500 ONO.

1990 TOYOTA MR2



2 Doors, Manual, Coupe, Petrol, Red. ABS, Alloy wheels, airbag, Electric door mirrors, Front electric windows, PAS, Remote central locking, adjustment, Front fog lights, **07809 123 456**

£1,500

1993 Toyota Carina



1993 TOYOTA CARINA 2.0 GLi 5dr Auto Liftback, silver. Heated door mirrors, Height adjustable drivers seat, Central locking, Immobiliser, Passenger airbag, **07809 123 456**

£350

2003 SKODA Fabia H'back 5dr 1.2 HTP Classic

Petrol, 35,031 miles, Dynamic Blue, Driver And Passenger Air Bags, Power-Assisted Steering, Front/Bumpers, Immobiliser, Cloth interior, Spare Wheel,

£2,950 ONO.

2006 Citroen C3 1.4i



5 Doors, Manual, Hatchback, Petrol, 20,552 miles, Red, 1 Owner(s), Power Steering, Air Conditioning, Remote Central Locking, Electric Windows - Front, CD / Radio **07809 123 456**

£6,250

1992 Volkswagen Golf



3 Door Hatchback, Blue, Petrol, Manual power steering no mot screen crack plus clutch problem / Alloy wheels, Remote Central Locking **07809 123 456**

£450

2001 VAUXHALL CORSA 1.2i 16V Club 3dr Hatchback

Very economical and reliable car-perfect for the city and motorway. Red, 11 m.MOT, 6 m.TAX & FSH

£1,750!!!

2000 Renault Scenic



5 Doors, Automatic, Estate, Petrol, Black, MOT-10-2010. Heated door mirrors, Height adjustable drivers seat, Central locking, Immobiliser, Passenger airbag, Side AB, PX possible **07809 123 456**

£2,100

2001 FIAT Punto 1.2



3 Doors, Manual, Hatchback, Petrol, 51,000 miles, Metallic Silver, 2 Owners. Electric windows, Folding rear seats, PAS, Insurance Group:4, **07809 123 456**

£1,850

If you would like
to advertise in:

Dealer Directory

Call the Motor
Team today!

Money - Spending it

A set of wheels

Resource sheet 7: The car you drive (cards)



Fiat 500

08 Petrol, PAS, E/W, E/M, CD and alloys.
VGC, popular model with soft top roof.
Low insurance group, with low
carbon emissions.
Travel for miles at 55.4 mpg.



Volkswagen GOLF GTi

Ever popular and the original best drive
in a small car. 2008 in Metallic Silver.
This is the 2.0 Litre version and it is quick,
but still returns a healthy 36.7 mpg.



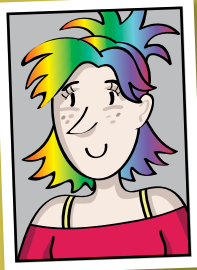
Nissan X-Trail

Great 4x4 in smooth black.
On-road or off-road with great performance
(30.1 mpg).
This is the 2.5 Litre version in petrol.

Money - Spending it

A set of wheels

Resource sheet 8: Who you are (cards)



Name: Nicola Age: 17

Job / school: Trainee hairdresser and part-time college pupil

Income: £8,000 per year

Living status: Lives at home with her parents

Other info: Competes at national level under 18s in trampolining



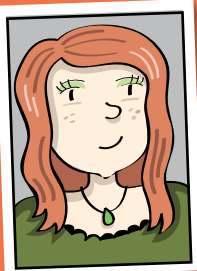
Name: Nadine Age: 18

Job / school: Art pupil and part-time maid

Income: £80 per week

Living status: Rents a studio flat

Other info: Is very active in the local amateur dramatic society



Name: Cheryl Age: 19

Job / school: Works in a call-centre

Income: £10,000 per year

Living status: Shares a 2-bedroom flat with Kimberley

Other info: Her lucky day is Monday



Name: Kimberley Age: 20

Job / school: Apprentice plumber

Income: £800 per month

Living status: Shares a 2-bedroom flat with Cheryl

Other info: Always wears something pink



Name: Jeff Age: 17

Job / school: Studying Sports Science at College. Part-time bar work at Football Club

Income: £60 per week

Living status: Lives at home with parents

Other info: Plays right-back for local football team



Name: Gordon Age: 18

Job / school: Works in a Game Shop

Income: £1,000 per month

Living status: Shares a flat with Alan

Other info: Loves playing on-line shoot-em-up games



Name: Scott Age: 19

Job / school: Stacks deck chairs in the summer and works as a life-guard at the local swimming pool in the winter

Income: £10,000 per year

Living status: Lives in his camper van

Other info: Fancies himself as a bit of a surfer dude



Name: Alan Age: 20

Job / school: Attends University studying Engineering

Income: £80 per week. He also has a £3,500 pupil loan

Living status: He rents a flat with Gordon and does some part-time bar work

Other info: He did a Charity sky-dive for MENCAP last year



Name: Virgil Age: 21

Job / school: He works in ARGOS as an Assistant manager

Income: £14,000 per year

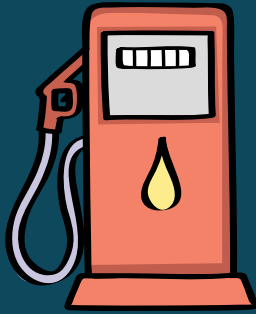
Living status: Just got married to Sarah and rents a 2 bedroom house

Other info: Is in a local band and gigs about twice a month

Money - Spending it

A set of wheels

Resource sheet 9: The mileage you do (cards)

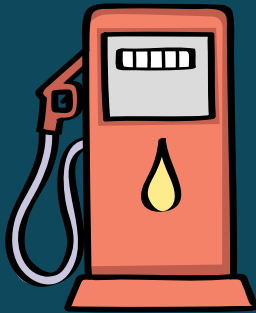


Your weekly mileage (low)

Work/College: 50

Going out: 20

Other stuff: 10

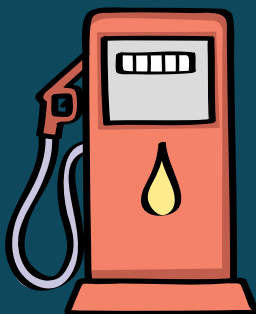


Your weekly mileage (med)

Work/College: 100

Going out: 40

Other stuff: 20



Your weekly mileage (high)

Work/College: 150

Going out: 60

Other stuff: 30

Money - Spending it

A set of wheels

Resource sheet 10: Car information sheet

Annual cost				
Age	Car	Insurance	Road Tax	MOT
17	Fiat 500	£1,884	£30	£54
	Golf TSI	£5,280	£200	
	Nissan X-trail	£3,880	£475	
18	Fiat 500	£967	£30	£54
	Golf TSI	£3,710	£200	
	Nissan X-trail	£2,766	£475	
19	Fiat 500	£742	£30	£54
	Golf TSI	£2,021	£200	
	Nissan X-trail	£1,713	£475	
20	Fiat 500	£718	£30	£54
	Golf TSI	£2,017	£200	
	Nissan X-trail	£1,781	£475	
21	Fiat 500	£947	£30	£54
	Golf TSI	£1,191	£200	
	Nissan X-trail	£1,020	£475	

Insurance quotes and road tax info from:

www.moneysupermarket.com www.comparethemarket.com www.whatcar.com

Money - Investing it

Savings accounts vs shares

Resource sheet 11: Stock market performance game

How to play - You will need:

- Groups of 4 players
- A 2 pence coin to toss
- Two dice
- Results chart for the recorder (or a laptop with a spreadsheet open)



Overview

This is a starter activity consisting of playing a game with a coin and 2 dice to simulate performance on the stock market. One player has to do the arithmetic mentally, while another keeps a paper record.

Information for pupils

Investment is defined as 'the use of money to gain profit in the future'. One form of investment means putting your money into a company or business. When the company does well, your savings will grow. If the company is doing badly, you may lose money. This form of investment is therefore a risk.

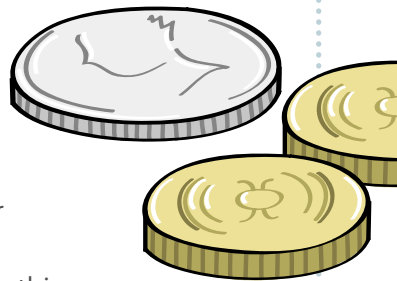
When you buy shares, you are buying a little bit of a company. The more you buy; the more of the company you own. You become a shareholder. When the company does well, your shares will do well. When the company is doing badly, your shares will do badly. If the company is doing really well, you will receive dividends, which are pay-outs of profits to you. Trading in shares is done on the stock market.

How to play the Stock market performance game:

The scenario is this: 2 players become stock market investors with a portfolio (a portfolio is your collection of shares in various companies).

One investor has portfolio 'A' and the other has portfolio 'B'.

The third member of the group records the results for player 'A' and the fourth member for player 'B'. They are the Recorders. However, you must keep a mental note of how much you are losing or gaining in pence. This is as much a mental arithmetic game as anything.



The game is played as follows:

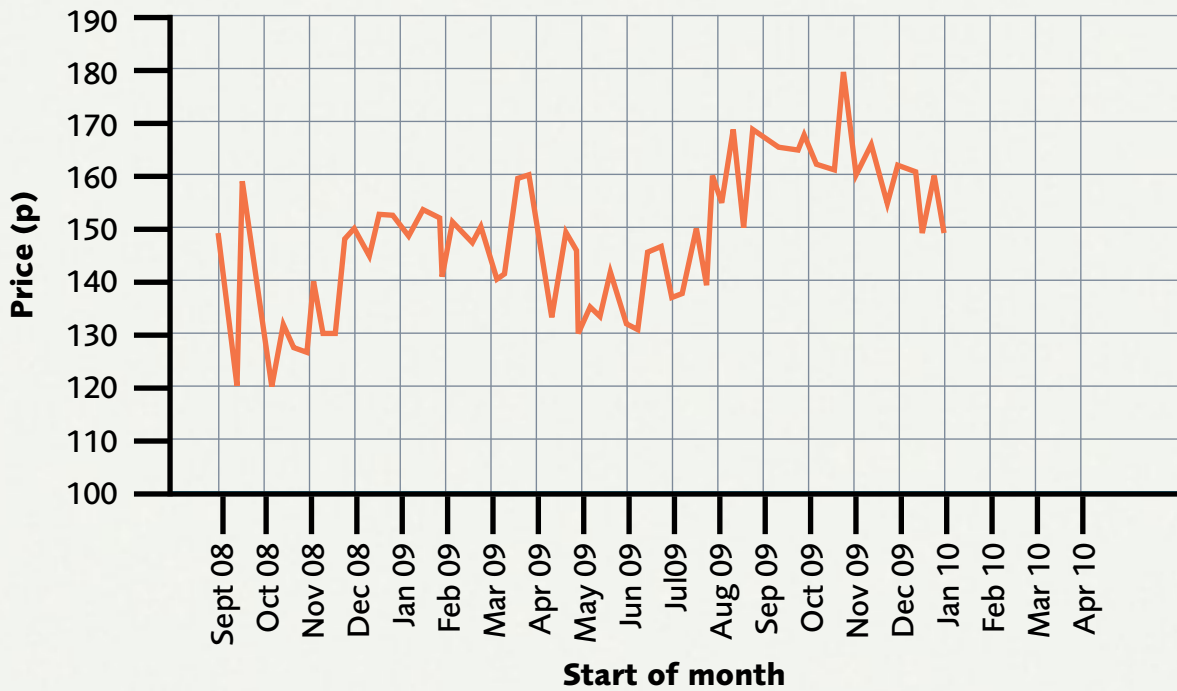
- 1) Investor A tosses the coin. If it is '**heads**', it represents a gain in the value of stocks and shares. If it is '**tails**' it represents a loss.
- 2) The Investor then rolls the dice. The amount lost or won is found by multiplying the numbers on the two dice together. If the player's coin was tails, he has started with a loss, i.e. a minus figure.
- 3) He memorises this figure until his next go, but Recorder A writes it down.
- 4) Investor B now has his turn in exactly the same way, and Recorder B writes down the gain / loss.
- 5) As the game proceeds, the Investors continue to keep a mental note of the 'money balance' while the Recorders keep a written record. They should write down each amount as the game proceeds but keep a running total.
- 6) The winner is the Investor who has most money at the end of a period of time specified by the teacher.
- 7) However, there is a second outcome to the game. The players compare the final sum they have calculated mentally, with that written down by the Recorder. If the winning Investor does not match with the recorder, he forfeits the game. If the losing Investor then matches with his Recorder, he has won the game.
- 8) Now play a second game where Recorders and Investors swap roles.

Money - Investing it

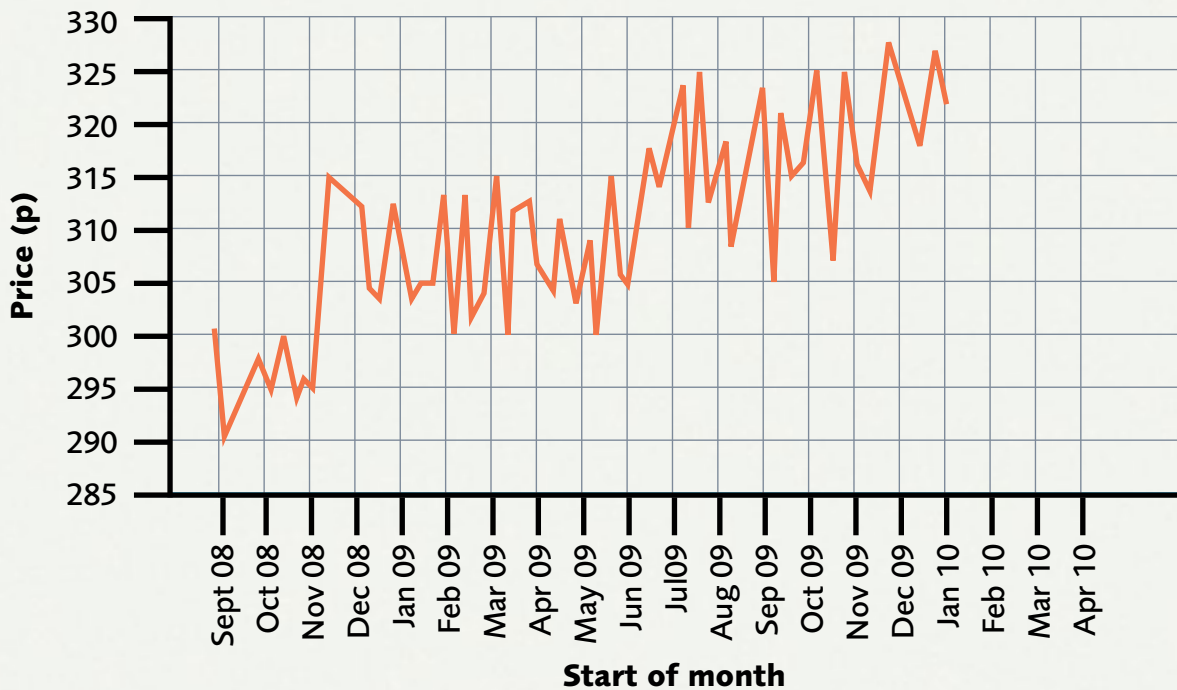
Sharing it out

Resource sheet 12: Performance of two companies on the stock market

ZN-C Pharmaceuticals



Euro Intermedix



Money - Investing it

Wheeling and dealing with £100,000,000!

Resource sheet 13: Reasons for the fluctuation of share values



Changes in supply and demand of commodities



Stock is over-bought or over-sold (this usually means all of a company's shares)



Raising or lowering of interest rates



Unemployment statistics change



Gross National Product (GNP) has increased or decreased



The housing market collapses or recovers



Market environment changes



One country decides to invade another



Increases or decreases in earnings



Increase or decrease in share dividends



Business profits go up and down



Rumours that the stock market will be up or down



Commodity prices (usually raw materials like oil, metals and crops) have increased or decreased



Ramping – where a share is dishonestly talked up to make a profit for the share seller. The price can often drop sharply soon after purchase

Money - Being enterprising with it

Ice-cream cones

Resource sheet 14: A brief history of ice cream

A kind of ice cream was invented in China about 200 BC when a milk and rice mixture was frozen by packing it into snow. Another ice-cream-type food appeared in China in 618–97AD. King Tang of Shang made a dish of buffalo milk, flour and camphor.

Roman emperors are reputed to have sent slaves to mountain tops to bring back fresh snow which was flavoured and eaten.

Marco Polo (1254–1324), is believed to have seen ice creams being made during his trip to China and he then introduced them to Italy.

Charles I is reported to have offered his chef £500 a year to keep his ice-cream recipe a secret from the rest of England.

Ice-cream sundaes were invented when it became illegal to sell ice cream sodas on a Sunday in Evanston, USA during the 19th century. To get round the problem some traders replaced the soda with syrup and called the desserts 'ice cream sundaes.'

Ice-cream cones:

The first ice cream cone was produced in 1896 by Italo Marchiony, who emigrated from Italy in the late 1800s. He invented his ice-cream cone in New York City and was granted a patent in December 1903.

Although Marchiony is credited with the invention of the cone, a similar idea appeared at the 1904 St. Louis World's Fair. Ernest A. Hamwi, a Syrian pastry vendor was selling zalabis, (crisp, waffle-like pastries) in a booth next to an ice-cream vendor. The ice cream was really popular and the vendor ran out of dishes, so Hamwi rolled one of his like waffles into a cone for him to use instead.

There are three standard types of ice-cream cone: the cake cone which has a flat bottom, the waffle cone and the sugar cone.

Cone designers refine the patterns and other shape characteristics and make trial batches to find the best design that will release from the mould without breaking or creating weak spots.



Money - Being enterprising with it

Ice-cream cones

Resource sheet 15: Types of ice cream

ice creams



£1.40

£1.40

opus
cream/choc



80p

twizzler



£1.10

cornelli
choc/strawberry/mint

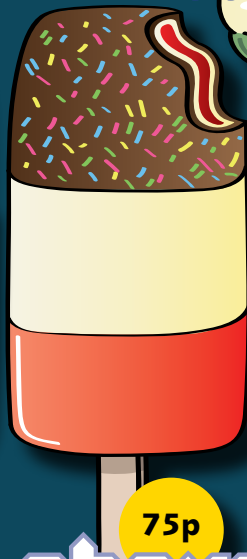
32p

petit lait



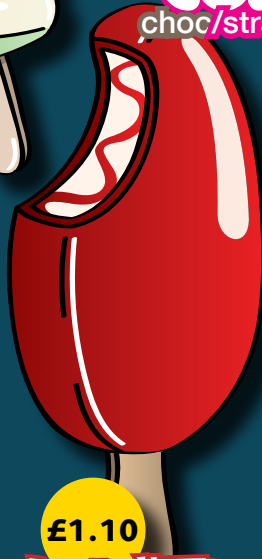
80p

fiesta



75p

cherry



£1.10

Loïco



80p

**CREME
DE CORNWALL**

Money - Being enterprising with it

Ice-cream cones

Resource sheet 16: Business costs sheet

You want to set up a business selling ice creams and have decided to employ a member of staff all year, irrespective of how many you sell.

In setting up and running a business, you will come across 2 types of costs:

- **Start-up costs** – the money you need to put things together before you can sell anything.
- **Ongoing costs** – costs that you will incur once your business has started. Ongoing costs can be divided into the following:
 - **Fixed costs** – you have to pay these out every month even if you don't make anything.
 - **Variable costs** – the costs of production, which depend on the level of business.

Sort out the cost cards into three piles and calculate the total of each pile:

- Start-up costs • Fixed costs • Variable costs



Van with signage
£6,000



Advertising and promotion per year
£840



Interest on bank loan per year
£720



Kitchen equipment
£2,000



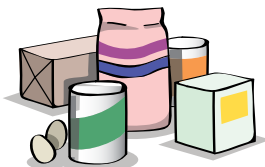
Computer and printer
£1,200



Electricity – estimate per year
£360



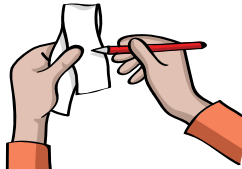
Van repairs and service – estimate per year
£600



Ingredients and packaging – estimate per year
£24,000



Telephone and internet connection
£200



Accountancy fees per year
£480



Wages per month
£2,000



Insurance per year
£1,200



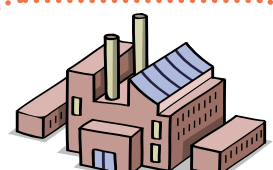
Internet and phone rental per month
£50



Fuel for van – estimate per year
£600



Purchase of fire extinguishers
£270



Rent of premises per year
£3,600

Money - Being enterprising with it

Ice cream cones

Resource sheet 17: Your ice cream business

You want to set up a new ice-cream business.

Activity: First, make your own cones out of circular waffles with a radius of 10cm. These can be rolled into a cone by making a cut along one of the radii and overlapping the waffle. You are planning to allow customers to roll their own cones and fill them with ice cream for a fixed price.

Question: What would be the minimum and maximum volumes of a cone made out of one of the waffles?

Ideally you would like the volume of the cone to be the same as the volume of the sphere of ice cream that would fit in the top, as this way all customers get the same amount of ice cream whether they fill up the cone or have a spherical scoop.

Question: Can you calculate what size of cone would this be true for?

You are going to provide a mould for your customers to use to roll their cones and need to decide what dimensions it should have. You need to balance the volume with the appearance of the finished cone and might decide that having matching volumes isn't really necessary.

Activity: Make a number of different cones out of paper with the same diameter, using different sector angles, e.g. 180° , 120° , etc., and consider which sector angles a business would consider using (e.g. a factor of 360° to minimise waste).

Question: What sector angle does your chosen cone have?

Question: Work out its height, radius and volume?

Question: What radius and volume is the ice-cream sphere that would just fit in the top?

Running costs

The cost of each waffle circle is £0.60 and ice cream costs £1 per litre.

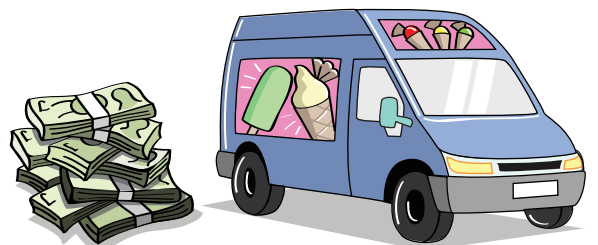
Question: How much do the ingredients for each of your cones cost?

Now look at the running costs outlined on Resource sheet 3: Business costs sheet. Remember to take into account the 1 member of staff you are employing. Using these costs can you decide:

Question: How much will you sell each of your cones for?

Question: What percentage profit does this give you?

Question: How many cones will you need to sell each year in order to be able to pay all of your running costs?



Next steps

Your business is going so well that you decide to expand. You're planning to sell flat-topped frozen cones filled with ice cream through supermarkets. Each cone has to be wrapped in paper, including a circular lid.

Question: Construct a net of the wrapper, including the lid.

Question: If the wrapping paper costs £0.06 per sheet and is 1m x 1.5m, how many wrappers could you cut from each sheet?

Question: If constructing each wrapper costs £0.015, how much would you have to charge for each of your wrapped cones if your percentage profit is to remain constant?