

CfE Second Level Maths & Numeracy

Project: Budgeting

I can manage money, compare costs from different retailers, and determine what I can afford to buy.

MNU 2-09a

The Party:

In this project you will be planning a party with a budget of £300. The party will take place on Saturday afternoon from 1-3 pm.

You will need to decide: how many people to invite, where the party will be held and what food and entertainment you will have. During the planning process you will need to calculate total costs for each part of the party and ensure that you can afford to pay for each decision.

This project can be undertaken on your own, or in a small group.

There are several tasks in this project. In the first task you will pick your budget priorities; in the second task you will calculate how much your party is going to cost; in the third task, you will adjust any of your decisions to fit best with the budget; in the fourth task you will produce a poster or presentation of your party budget. An extension task of producing a spreadsheet is also included.

Task 1: Choose a budget priority

As you start to think about planning the party, it is important to think about what is the most important thing for your party. In this party, there are five things for us to consider:

- the venue
 - the number of guests
 - the food and drinks
 - the entertainment
 - invitations
- (a) Decide which of these items is the most important to you. Some questions for you to consider: is it more important that you have more guests, or that the venue is nice? Is it more important that you have food and drinks, or is the entertainment more important?
- (b) On a piece of paper, or in a spreadsheet, list these priorities and rank them 1 to 5, 1 being the most important and the thing that will use up more of your budget.

Task 2: Calculate party costs

Now that you have decided what the most important things are for your party, this should help you make decisions about how you spend your budget.

In this section, you will decide the venue, the entertainment and the cost of food, drinks and invitations for each of the guests. This will then allow you to plan how many guests you are able to invite.

It is important to consider that the more you spend on food, drinks, invitations and entertainment, the fewer guests you will be able to invite.

Venues:

	House	Community Centre	Hotel Function Room	Softplay
Maximum guests	12	50	75	25
Dance floor	No	Yes	Yes	No
Cost per hour	£0	£9	£35	£50

Entertainment:

	DJ*	Bouncy Castle*	Music from Phone	Magician
Cost per hour	£40	£32	£0	£50

*cannot have at softplay.

Food:

	Can of juice	Diluting juice	Crisps	Ice cream	Chips	Pizza
Cost per person	£0.45	£0.05	£0.50	£1.20	£1.30	£3

Invitations:

	Custom invites	Shop-bought	Home-made	Send a message
Cost per person	£2.25	£0.85	£0.30	£0

- Choose how many guests you plan to invite. Write this on a piece of paper. This number may need to change based on your decisions about food, entertainment, etc.
- Select the venue that will accommodate your guests. You cannot invite more than the maximum number of guests for each venue, but you can have less. Write this venue on your paper and calculate the total cost of the venue.
- Select the entertainment that you would like. Write down the type of entertainment and calculate the total cost of the entertainment.
- Now that you know how much your party venue and entertainment cost, calculate the total cost of the venue and entertainment.
- Select the food and drink that you would like for each guest. Write down the type of food and drink and calculate the total cost of this for one guest.
- Select the invitations that you would like for each guest. Write down the type of invitation and the cost for one guest.
- Now that you know how much your food, drinks and invitations cost per person, calculate how much this will cost for the number of guests that you plan to invite.
- Add your totals for (d) and (g) together.

Task 3: Manage your budget

- (a) Was your total spend for your plans in (h) £300 or less? If your answer is 'yes' and you do not want to make any adjustments to your plan, you can skip forward to (c). If you answered 'no' then you will need to make some adjustments to your budget.
- (b) To make changes to your budget, it may be helpful to return to task 1 and consider what things are least important to you in your party. These are the things that you can change first. Maybe that is a venue change; maybe you need to consider how much food and drink you need.

Make changes and recalculate your total cost. If you make a change to food, drink or invitations this can make a significant difference if you have a large number of guests. Write your new plan down as you did in task 2 and move on to task 4.

- (c) If you have spent less than £300, you may want to consider increasing your number of guests, how many drinks, or how much you are providing.

Make some minor changes and try to come closer to your £300 budget without overspending. Write your new plan down as you did in task 2.

Task 4: Create a resource to present your party plan

Decide which format you will use to present your party plan. You could use one of the following:

- Google Slides / Microsoft PowerPoint
- Poster
- Digital resource (webpage, etc)

Your work should set-out the choices you have made for:

- the venue
- the number of guests
- the food and drinks
- the entertainment
- invitations

Your party plan should include the cost for each item and how much you have spent in total on your party.

Whilst you should ensure your plan is visually appealing, the focus should be on displaying the content clearly.

Extension

Task 5: Spreadsheet

- (a) Use the [spreadsheet template](#) to produce a spreadsheet for your party plan. Fill in the yellow boxes in the spreadsheet.
- (b) Use the total party costs table to produce a pie chart from your spreadsheet to show your spending.
- (b) Use the same table to produce a bar graph from your spreadsheet to show your spending.

