

Name _____



Date _____

Personal Budgets



Have you ever thought about what you would most like to buy when you begin to earn money? List the items here.

At some stage in your life you will have to make decisions on how to manage your hard-earned income. You will have to balance your spending and income. This is called "budgeting"

Drawing up a budget will help you make decisions.

You will have a list of needs and wants. Make a list of these, grouping them under the two headings "Needs" and "Wants" in the table below.

Try to put the most important ones at the top of the lists!

Needs	Wants

Write a short paragraph to explain the difference between a "need" and a "want".