

Bank Account: no overdraft allowed!

Name _____ Date _____

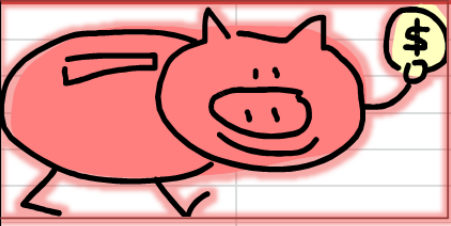
On **30 October**, James Gold requested a printout of the standing orders and direct debits coming out of his current account in November, so that he could budget his expenses for the month.

James works full time for the nursing recruitment company **Tina LTD** and, occasionally, works for the market research company **Prospectus SRL**. James is usually paid the **last working day of the month** from Tina LTD and, as he had worked for five days for Prospectus SRL, he expected a payment on **Friday 8 November** as well.

Payday has come, and James has noticed that he has got different standing orders and direct debits coming out of his bank account; additionally, he needs to **renew his monthly travel card on 2 November, put petrol in his car and do the shopping to last till 8 November**.

James's monthly travel card costs **£136.80**. He has asked you to advise him on how he could budget his expenses, so that he has enough funds in his account without going into unauthorized overdraft.

The bank statement below displays James Gold's debit and credit account transactions over 14 days. John has asked you to show to **him how he could work out the missing figures in his bank statement** and calculate the amount of money he has spent using his debit card.

SAVERS' BANK UK		30/10/2013	
			
Account Type	BANK A/C		
Account Name	James Gold		
Account Number	8888888888		
Branch Identifier Code	22-22-22		
30/10/2013		Balance carried forward	£ 14.00
Standing Orders and Direct Debits	Nov-13		
COUNCIL TAX	04/11/2013	£	135.00
FULLTRUST CAR INSURANCE	06/11/2013	£	210.00
RENT FLAT 3 45 BRUCE GROVE	06/11/2013	£	575.00
TALKMORE LTD MOBILE	15/11/2013	£	45.20
SUPERSAVER GAS & ELECTRICITY	18/11/2013	£	95.20
THAMES WATER	18/11/2013	£	32.83
Pending Transactions	Nov-13		
TINA LTD	CR	31/10/2013	£ 1,242.90
PROSPECTUS SRL	CR	08/11/2013	£ 210.00

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1. Work out James's **current account balance** on **1 November**.

2. James has purchased **his monthly travel card** on **2 November** and has paid it with his **debit card**. Work out the money available in his account after this purchase was made.

3. On **3 November**, James would like to withdraw some money from the cash point to spend on groceries. He knows that **three standing orders**, council tax, car insurance and rent, are coming out. How much money can James use for his shopping without going into unauthorized overdraft?

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4. James now knows how much money he can spend on groceries before next payday. He decides to **withdraw as much cash as he can** from the nearest cashpoint in Bruce Grove. At the cash point, only **£20 notes** are available. How much money can James withdraw on 3 November?

5. James has spent all the cash he had on groceries. It's now **8 November** and James is glad he has been paid on time by Prospectus SRL, as he needs to buy more food and put some petrol in his car. Work out James's **current account balance** on **8 November**.

6. On **9 November**, James has withdrawn **£80.00** for the food shopping and **£30.00** for petrol. James has still to pay the remaining bills. Will he be able to afford all the bills? If not, which direct debit(s) should he cancel?

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FUNCTIONAL MATHEMATICS Coverage and Range statements (indicative only)

Coverage and range statements provide an indication of the type of mathematical content candidates are expected to apply in functional contexts. Relevant content can also be drawn from equivalent National Curriculum levels and the Adult Numeracy standards.

✓ indicates the main coverage and range skills covered in this resource, although these may vary with the student group and how the resource is used by the teacher.

Level 2

- | | |
|---|---|
| <ul style="list-style-type: none"> a) understand and use positive and negative numbers of any size in practical contexts ✓ b) carry out calculations with numbers of any size in practical contexts, to a given number of decimal places ✓ c) understand, use and calculate ratio and proportion, including problems involving scale d) understand and use equivalences between fractions, decimals and percentages e) understand and use simple formulae and equations involving one or two operations f) recognise and use 2D representations of 3D objects | <ul style="list-style-type: none"> g) find area, perimeter and volume of common shapes h) use, convert and calculate using metric and, where appropriate, imperial measures i) collect and represent discrete and continuous data, using information and communication technology (ICT) where appropriate j) use and interpret statistical measures, tables and diagrams, for discrete and continuous data, using ICT where appropriate. ✓ k) use statistical methods to investigate situations l) use probability to assess the likelihood of an outcome |
|---|---|

References

Ofqual (2009), *Functional Skills criteria for Mathematics: Entry 1, Entry 2, Entry 3, level 1 and level 2.*

<http://www.ofqual.gov.uk/>

This resource also covers many **adult numeracy curriculum** elements.

<http://www.excellencegateway.org.uk/sflcurriculum> including

N1/L2.1 Read, write, order and compare in words and figures positive and negative numbers of any size in a practical context
N1/L2.2 Carry out calculations with numbers of any size using efficient written and mental methods
N2/L2.10: Solve problems with or without a calculator efficiently using whole numbers, fractions, decimals and percentages
HD1/L2.1: Extract and interpret discrete and continuous data from tables, diagrams, charts and line graphs

For related resources and further curriculum links please visit the download page for this resource at

www.skillsworkshop.org

Answer Sheet

Q1	£1,256.90 (1242.90 + 14)	Q4	£200.00 (ten £20 notes – leaving £0.10 in the bank!)
Q2	£1,120.10 (1256.90 - 136.80)	Q5	£210.10 (0.10 + 200.00)
Q3	£200.10 (1,120.10 - 135 - 210 - 575)	Q6	No. he would be £73.13 overdrawn (£210.10 - 80 - 30 - 45.20 - 95.20 - 32.83). He could cancel TALKMORE and THAMES WATER (total £78.03) or SUPERSAVERS (£95.20).