



The Budget Game

How to play

 **BARCLAYS** | LifeSkills



About The Budget Game

Playing The Budget Game will help you learn what it's like to live within financial constraints, make decisions about your spending and understand the importance of being in control of your finances.

The Budget Game is for 2–4 teams of players of 2–4 per team. Each team represents a household.

Your objective is to move around the board and adjust your bank balance in response to the financial events that happen to you. These will include items of spending, some financial decisions and perhaps even some unexpected income.

You can play for a single month by going round the board just once or for several months, going round the board once for each month you play.

Your challenge is to remain 'in credit'. That is, with money still in your account at the end of the month.

What you will need

- 1 Budget Board
- 1 counter per team
- 1 Score Card per team (or one per month if you play for more than one month)
- Credit cards
- Debit cards
- Choice cards
- Lifeline cards
- 1 die

You may also want to have a calculator



Preparation

Make sure everything you need has been printed and that the board has been assembled. Use small objects you might find around the classroom as counters, e.g. paperclips, erasers, etc.

Setup

1. Stack each type of card face down on the right position on the Budget Board.
2. Place each team's counter ready behind the start line.
3. Write your team's name at the top of your Score Card. Your Score Card acts as your bank statement for the month. As you play you must update your balance:
 - Credits are **paid in** to your account and add to your balance.
 - Debits are **paid out** from your account and reduce your balance.
 - An account with money in it is 'in credit' and has a **CR** after the balance.
 - An account that is overdrawn is 'in debit' and has a **DR** after the balance.

Your net income at the start of the month is £1800.

How to play

1. Review your fixed costs

Every household has some fixed costs that occur each month. Read your fixed costs on your Score Card to find out which payments you are unable to change.

2. Choose your lifestyle

Every household also has monthly costs that reflect how you choose to spend your money to create the lifestyle you want. Read the list of these cost choices on your Score Card and decide whether you'll commit to the cheaper or more expensive option. You must agree each choice as a family. Write down the cost of each choice then calculate and write down your closing balance (this is the balance left after your fixed costs, minus the cost of each choice you have just made).

3. Pay your way through the month

- Take turns to roll the die and move your counter around the Budget Board.
- Each square will make you choose a Credits, Debits or Choices card.
- **Credits** increase the balance of your account.
- **Debits** decrease the balance of your account.
- **Choices** present a choice your family needs to make. Your decision may increase or decrease the balance of your account
- Pick up a card from the relevant stack on the Budget Board.
- Read the card aloud and make a choice as a team if you need to.
- Make a note of the card on the next free line in the 'transactions' section of your Score Sheet and add how much is being paid into or out of your account.
- Adjust your balance.
- If your balance becomes negative (i.e. you are overdrawn) and you do not have a Lifeline (see below), you are disqualified from the rest of the game.

For example:

Your current balance is £65 in credit. You roll the die and land on a debit square. The card you choose tells you to debit £69 from your account for an emergency dentist appointment. This leaves you £4 overdrawn, but you do not have a Lifeline card. You are therefore disqualified.

Lifelines

Lifeline cards let each team have access to additional credit (that is, some form of borrowing) to help manage their finances.

To obtain a Lifeline you must be in credit (have money in your account) and it must be your turn. You can't ask for a Lifeline once it's too late and you are overdrawn – you are disqualified.

How to play (cont'd)

1. Choose one Lifeline card at random. Do not roll the die - you must miss this turn.
 2. Read your Lifeline card and choose whether you will accept it or not. If you do, write down your Lifeline information at the bottom of your Score Card.
 3. You can now go into debt on your account, up to the limit on your Lifeline. If you go over this limit you are disqualified.
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Ending the game

If playing for a single month:

The game ends when every team has passed the finish line at the end of the month.

If playing for multiple months:

Decide how many months you will play, for example three.

1. When your team passes the finish line, calculate the closing balance on your account.
2. Write this as the opening balance on your next Score Sheet.
If this is **positive** (you are in credit), add this to your income.
If this is **negative** (you are in debit and you have a Lifeline), deduct this from your income.
3. Continue to take turns to roll the die and move around the Budget Board.
4. The game ends when every team has passed the finish line at the end of the final month.

Once the game ends you must calculate the closing balance on your account.

Borrowing comes at a cost. If your team has used a Lifeline you must add the cost of your borrowing by applying the percentage interest rate to the amount you are overdrawn. Add this as a final line on your Score Card before you calculate your closing balance.

e.g. Lifeline interest @ 10% = 10% of £90 = £9.00 PAID OUT.

Who is the winner?

The winner is the team who:

- Is in credit (has money left at the end of the month). If more than one team are in credit, the winner is the team with the greatest balance
- Can best explain the choices they made about their lifestyle and their decisions during the game:
 - Have they been lucky?
 - Do they show a good attitude to money and spending?
 - Have they balanced the need to be careful with the need to enjoy a few pleasures now and then?