

Maths Takeaway



This month's special

Starters

Main course

Bringing up baby

Did you know ...?

It's estimated that the cost of raising a child has risen by a third over the last five years to almost £194,000.

Parents spend an average of £9,200 a year - roughly £770 each month - on their children.

By 2012, the cost of raising a child in the UK could reach over £265,000, equivalent to more than £12,500 every year.

(Figures taken from Investment group LV Cost of Child Survey 2008.)

So what does this mean for your family?

Brushing up your maths skills can make a real difference to your family finance!



Can you ...?

- work out if you are entitled to income-based benefits?
- estimate any saving by buying reusable rather than disposable nappies?
- find the best value savings account for your child?
- compare gas and electricity prices to get the best buy for you?

You can check out your maths skills further by doing the mini-test at:

www.move-on.org.uk/testyourskills.asp.

You can join a free group to improve your maths and gain a national qualification. Ask at your local college or the library, call 0800 100 900 or look on the Move On web site to find a test centre near you.

In the first year of a child's life as well as the day to day spending on nappies, clothes & food, the set-up costs of pram, cot, baby seat, toys etc. can work out at over £8,000.

Are you able to work out best buys? Do you want to know more about your rights as a consumer? Look at the resources developed on: www.oft.gov.uk/skilledtogo



For more information and resources on the financial impact of having a baby look at: www.moneymatterstome.com/HavingaBaby.htm.

Specials

The tooth fairy can provide a great opportunity to talk about saving.

Birthday money for your child from yourself or a family member is a fantastic way to help build a nest egg for your child.

Child Trust Fund (CTF) is a savings and investment account for children. Children receive a £250 voucher to start their account. The account belongs to the child and can't be touched until they turn 18, so that children have some money behind them to start their adult life.

For more information look at:

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



Improve your maths skills now in preparation for the future.

Set menu

- 1 A study suggests that 20% of families with children under 17 cannot afford to keep their homes warm due to rising costs of fuel. Written as a fraction 20% is:
 - a) $\frac{1}{5}$
 - b) $\frac{1}{20}$
 - c) $\frac{1}{4}$
 - d) $\frac{1}{2}$
- 2 A baby buggy costs £89.99 in a local store. You find it on a reliable website for £75 plus £5.99 delivery. How much saving can you make by buying on line?
 - a) £9.99
 - b) £9.00
 - c) £10.00
 - d) £10.99
- 3 The average weight of a new born baby is $7\frac{1}{2}$ lbs. If $1\text{kg} = 2.2\text{ lbs}$ what is the average weight in kilos?
 - a) 3.0 kgs
 - b) 3.2 kgs
 - c) 3.4 kgs
 - d) 3.6 kgs

Log on to the Move On Learner Route at www.move-on.org.uk to try some more questions, or take the Move On mini-test to find out which level to start at.

Extras

Grin or groan?

You are stuck with your debt if you can't budge it.

If it costs over £1.00 an hour to bring up baby, what do you get for your money?

- Naming rights. First, middle, and last!
- Giggles under the covers every night.
- More love than your heart can hold.
- Endless wonder over rocks, ants, clouds.
- A hand to hold - often sticky and covered with chocolate.
- A partner for blowing bubbles and flying kites.
- Someone to laugh yourself silly with, no matter what your day is like!

The best thing to spend on your child is time!

Check out the BBC RAW site for information and activities on family budgeting

<http://www.bbc.co.uk/raw/money/family/>

Resources to support your learning are available to download from the Learner Route on www.move-on.org.uk .