

Maths - Profit

Maths

This session helps students to understand profit and be able to calculate it

Activity 2 helps to apply the concept of profit to real-life situations

Activities 2 and 3 also helps with problem-solving skills

| Activity | Resources | Suggested Time spent |
|--|---------------------------------|---|
| Activity 1: Recap what "profit" is and how to calculate it: $\text{Total money made} - \text{total costs} = \text{total profit}$ | None needed | 5 minutes |
| Activity 2: Work out amount of profit made from different scenarios given, and decide which option to choose in each scenario <i>Individual work but can be pairs if needed</i> | Worksheet provided below | 20 minutes - 5 minutes included for going over answers + methods |
| Activity 3: Group work Plan a fundraising day/activity for charity. Include: <ul style="list-style-type: none"> - How much does it cost and what is the money spent on? - How much profit would you make? - How long is it? Can you do it more than once (e.g. bake sales) or is it a full day one-off (e.g. sports competitions) - How are you going to advertise it? (e.g. posters, word of mouth, student radio) | A3 paper for planning and notes | 15 minutes + one person from each group to present idea, allow approx. 3 mins each |
| Activity 4: In the same groups, create a poster/leaflet/song to advertise their event which has all the information on | A3 paper, coloured pens/pencils | 10 minutes + each group to present, allow approx. 3 mins each |
| Activity 5/Plenary: | N/A | 5 mins |



All students to vote on which idea presented was best, and should think about:

- How much profit was made?
- How easy to set up/host?
- How creative and 'outside the box' was it?

Fundraising Events – how do I raise the most money?



1. You are going to run a bake sale! But you're not sure how many cakes to make and how much to sell them for, you need to work out which of the following options is most profitable:

Option 1:

To make 50 cakes, it costs you £7.50

You decide to sell each cake for £1

50 people buy 1 cake

Profit:

Option 2:

To make 75 cakes, it costs you £10

You decide to sell each cake for 50p

55 people buy 1 cake and 10 people buy 2 cakes

Profit:

Which option do you pick? (circle)

Option 1 / Option 2

2. You also want to do one big fundraising event but you aren't sure what to do! You have decided to do either a BBQ in your local park, or hold a football competition. You need to work out which is most profitable.

BBQ in the park:

You think that around 35 people will attend. You decide to charge everyone £3 entry as you are providing food, drinks and music. Your friend has a BBQ and says you can hire it from him for £10. You buy enough food for 40 people (in case it gets busy!) and it costs you £20.

What is your overall profit?

Football competition:

You decide to host a mini 5-a-side league. There will be 2 matches and then the winners will play each other (4 teams of 5 players altogether). You charge £2 to play or 50p to watch. There are 30 people who tell you they will come and watch. You need to buy a prize for the winning team which costs you £5. You also need to hire a pitch and balls for 3 hours, this costs you £10.

What is your overall profit?

Which do you decide to do? (circle)

BBQ / Football



Answers:

1. Option 1 profit = £42.50
Option 2 profit = £27.50

Choose option 1

2. BBQ profit = £75
Football profit = £40

Choose BBQ



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