

Money Matters 1: Cash transactions and orders - Teacher Advice - Draft

-- For use in VM & VPC Numeracy, vocational education, retail, hospitality, small business, applied numeracy/maths and other programs, as suited to your learning programs and cohorts. --

The overall aim of this applied resource kit is to address 4 key work-related skills areas reported as being in decline in the digital age.

1. Quick, confident and accurate **mental arithmetic** (including cross-checking digital calculations).
2. Accurate and efficient skills in using notes and coins to confidently estimate and **make change**.
3. Legible and efficient **handwriting skills** (including recording numbers and abbreviations).
4. Accurate **data entry**, data **transferring** and data **analysis** (including finding mistakes, especially numerical errors).

There are many other skills that are addressed including calculating GST, calculating discounts, applying cash rounding, communicating with customers and clients, communicating with supervisors, completing appropriate admin information, maintaining cash security, understanding different retail and hospitality operations and many more.

- Overview -

- Master license only = \$165 GST inc. -

- PDF file of the 94 page resource: **Money Matters 1: Cash transactions and orders**.
- PDF file of the numerical **solutions** for the **specific transactions** as listed in each activity.
- PDF file with the pre-calculated **Score Record** and suggested **scoring keys** for this.
- PDF file of **pro-formas**, large **print** versions of the **menus** and **price lists**, and **blanks** of start and end cash tables, order slips and other reproducibles.

- Master license pack = \$247.50 GST inc. -

- All **master files** as above.
- **Printed** copy of the **book**.
- **Money pack** including: 4 student money sets, a teacher money set and 5 coin trays.

Handwrite: All these activities require students to record the information and calculations using handwriting. As such there is no e-version for this resource.

Method: Students might do the transactions '**in their head**', using **pen and paper**, using a **calculator or device**; or a **combination** of these methods. They indicate this at the top of each page next to 'Method'.

This means you might get students to do these activities **more than once**. Perhaps in the beginning they might use calculators and devices. Then as their numerical skills develop, later on, they could repeat the activities using 'on paper' methods and/or mental arithmetic methods.

You might get students to work **alone**, in **pairs**, in pairs with one taking orders and another as the cashier, in **groups** and so on.

Students will also act as the **customers/clients** in the '**Order up**' activities and when using the blank templates. This helps them to experience both sides of a commercial transaction; e.g. as a customer they must make sure not to over-order based on the menu price list and how much they have been given by the bank (i.e. you) to pay for their order.

If you have students who are already **skilled** and **experienced** in these applied transactional processes, they can act as **supervisors** and **authorisers**; and even as **cash-controllers** to balance all groups at the end of an activity session.

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- Activities -

1-38: For all activities, students will have to count and calculate their '**Starting cash float**' and their '**Cash at end**'; and complete the **balancing table** (to see whether they have balanced or are under or over!).

Note: for activities 1-38 you need to choose their **starting balance** - or better still (after students become more skilled) - get them to estimate how much they might need for their 'trading', as well as a suitable (and sensible) amount of **note** and **coin denominations** to service potential transactions.

You might also go 'big' and have students start with their initial balance and then stick with this until they finish a set of activities, or indeed the whole set. (Note: You will likely need more notes and coins to do this, especially to service transactions from customers).

To help facilitate this, students could '**bank**' money with the bank or **cash controller** at the **end** of each trading **session**, as they would never want too high a starting float. That is a major security risk and poor cash handling. Talk to them about this.

1-20: These **numerical transactions** in tables involve calculating and making change, as well as calculating totals, running totals and other requirements (e.g. rounding, GST, discounts, etc.).

19-20 are 'blanks'. Get student-customers to make up order amounts. This will improve listening, communication and manual data entry skills as well.

The admin information is a key part of work-related responsibility, including who, when, etc..

21-38: These '**Order Up**' activities require students to write **order slips** to record all the order information such as details, quantities, prices, totals, grand totals, GST and change. Order Up activities also require students to complete an orders **summary running table** of all transactions.

These activities, especially the in-person and over-the-phone options, also help to improve:

- communication and listening skills
- note-taking
- task prioritisation
- the ability to abbreviate as part of information recording
- clear and accurate handwriting
- manual data entry
- numerical skills
- GST understanding, as well as
- basic financial bookkeeping.

The **admin** information is again a key part of work-related **responsibility**, including who, when, who for, etc..

39-40: These activities involve summary **applied discussion questions**. These are only a starting point.

As part of investigation and discussion, there are many more options including having students compare what they are doing in the classroom to the vocational world, including who mainly uses cash and why, who is digital-only and why, who is mixed and why; as well as what processes students are likely to encounter in action within their local community, and in future work settings.

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- Assessment -

You might assess students using a **scale** of L (Low) to VH (Very High), or using 'points'; and you should indicate **areas** of **strength** and areas to **improve**. Students might also be instructed to **self-assess**. **Time** and **accuracy** are two important assessment elements, especially as students become more experienced.

Also remember that an order-taker can't get an order 'half-right'. If there is an error in the arithmetic, the quantity, the change, the person, GST, discount, etc.; or some other aspect of the order, then that order is not correct and should be redone.

To record ongoing **achievement** you could use the two **Activity Records**: 1-20 on p.2, and 21-40 on p.3.

There are also 4 blank **Score Records** pro-formas.

- 1-10 on p.4 and 11-20 on p.5.
- And then 21-30 on p.49 and 31-40 on p.50.

There's also pre-calculated Score Record pro-formas in the master support resources. There is a set of **answer keys** to guide these. Or you could develop your own.

There are numerical **solutions** provided in the master set. But these are only for the **specific transactions** as listed in each activity. Correct amounts for cash at start and end, and all other information, inc. balancing amounts, will be **applied** based on how you are running these activities.

After a while, students could be encouraged to develop **spreadsheets** to tally these amounts more efficiently once they have 'counted' their notes and coins.

Design

Don't forget about **cash security**. Perhaps students could make a 'note tray' from Foam Core board to help with that?

What about **menu/price list availability** and **size**? Again there are copies in the master resources to print these out at half-page and full-page. Use cardstock or laminating to make them last.

There are also blanks of **order slips** with different amounts of potential orders on these.

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- Money Pack -

The initial supply includes a Money Pack with **4** equal '**student money-sets**' of notes and coins as well as one further set of notes and coins as a **teacher 'bank'**. Also supplied are **5 coin trays**.

The paper notes are oversized and printed as single-sided colour. The plastic coins approximate to life-size. Note: These are not the children's money sets that feature tiny play notes and coins.

1 Money Pack =							
Student money set x 4				Teacher 'bank' x 1			
Unit	Qty	\$ Total	Qty x 4	Unit	Qty	\$ Total	Total Qty
\$100	10	\$1,000	40	\$100	10	\$1,000	50
\$50	20	\$1,000	80	\$50	20	\$1,000	100
\$20	20	\$400	80	\$20	20	\$400	100
\$10	20	\$200	80	\$10	20	\$200	100
\$5	12	\$60	48	\$5	12	\$60	60
\$2	12	\$24	48	\$2	12	\$24	60
\$1	12	\$12	48	\$1	12	\$12	60
50c	12	\$6	48	50c	12	\$6	60
20c	12	\$2.40	48	20c	12	\$2.40	60
10c	12	\$1.20	48	10c	12	\$1.20	60
5c	12	60c	48	5c	12	60c	60
		\$2,705.60 x 4				\$2,705.60	
		\$10,822.40					\$13,528.00
Coin tray	1		4		1		5

- Further full Money Packs (i.e. \$ students and 1 bank, can be purchased if required for \$88 (GST inc.). Note: Only for those with a master license, or when using class/bulk sets of the printed book; alternatively, you can source your own.
- A single student money set (w/coin tray) can be purchased for \$22 (GST inc.). Note: Only for those with a master license, or when using class/bulk sets of the printed book; alternatively, you can source your own.