



# Creation Lens

*Exploring the World, Discovering God*

*Grade Level: Grade 5*

*Title:*

## **Beginning and Budgeting a Business & Budgeting Your Contribution to the Church**

*Denomination: Catholic*

*Lesson ID: OS-G5-03-CA*

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***Note: Web sites referenced in this lesson were valid at time of publication.***

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**OTHER SUBJECTS: SOCIAL STUDIES: ECONOMICS – GRADE 5 – CATHOLIC**  
**LESSON TITLE: Beginning and Budgeting a Business and Budgeting your Contribution to the Church**

**GENERAL CONCEPT: Budgeting**

**SOCIAL STUDIES LESSON CONCEPT**

- To begin a business, a loan approval, a site, materials to build with, as well as an idea, are needed
- Businesses big and small need operating budgets

**GOAL OF SOCIAL STUDIES LESSON**

- Students will learn how to build and budget a successful business.

**OUTCOME EXPECTED**

- Students will observe that successful product advertising leads to a successful business.

**RELIGION LESSON CONCEPT**

- Members of a church have an obligation to contribute to the support of the church
- A tithe – 10% of your earnings – should go to the Church

**GOAL OF RELIGION LESSON**

- Students will learn that budgeting their resources includes helping support the church.
- Students will learn that their money goes a long way in helping others.

**OUTCOME EXPECTED**

- Students will become aware of where the money they donate to the church goes and who it helps.

## **MATERIALS NEEDED**

- Social Studies Notebook
- Pen or pencil
- Loan applications
- Checking account applications
- Budget sheet
- Profit graph
- Checks and deposit forms
- Play money
- If possible, a business loan officer from the bank where your school or church does its banking

## **MATERIALS NEEDED**

- Religion Notebook
- Pen or pencil
- Fictional Monthly Paycheck for each student
- List of ordinary expenditures: rent/house payment, car payment, utilities, gasoline, food, entertainment (amounts should be realistic for your area)
- Blank budget form to match each fictional paycheck
- List of church expenditures (see last financial statement)
- List of charities or types of persons that the church supports
- List of charities nationwide who could benefit from support
- Poster for ideas from students about service projects to help those in need
- Children's church donation envelopes if used

## SOCIAL STUDIES METHODOLOGY

- **IF POSSIBLE**, have a business loan officer from a bank speak to the students about what you need for a successful loan application for a business.
- **SAY**: We are going to make a business plan to start our own company.
- **EXPLAIN** the parts of the business plan: start-up costs, loan costs, materials cost, labor costs, utility costs, etc.
- **ASSIGN** students to groups to form a company and make a business plan.
- **EXPLAIN** that each successful business needs a budget and strong leadership.
- **DEFINE**: budget and strong leadership.
- **HAVE** the students fill out a business loan application form.
- **APPROVE** or send back the loan request forms for revision.
- **APPROVED** businesses get money from the bank. (teacher)
- **OPEN** checking accounts for each business.
- **STUDENTS** must show how they budget their expenses.

## RELIGION METHODOLOGY

- **GIVE** each student a fictional monthly paycheck. The paychecks can be for different amounts.
- **ASK**: What are you going to do with your paycheck?
- **RECORD** the students' replies.
- **GIVE** each student a list of ordinary expenditures with amounts for each item.
- **HAVE** the students create a budget for their paychecks.
- **ASK**: Where did your money go?
- **HAVE** the students report their budgets.
- **SAY**: We have a responsibility to support our church and other people. You need to budget 10% or a tithe of your earnings to the church and charities.
- **TELL** the students to rework their budgets to allow for this expense.
- **HAVE** the students report their revised budgets.
- **ASK**: What did you have to change or give up?
- **HAVE** the students report on the changes made.
- **ASK**: Where does your church money go?

- **HAVE** students develop an advertising slogan.
- **HAVE** students buy advertising space in the classroom.
- **ALLOW** students who have been approved to begin “selling” their product.
- **HAVE** the students buy products from each other with play money.
- **MAKE** sure bills and loan payments are made on time and that 10% of the company’s profits goes to charity.
- **HAVE** each business make a financial statement based on the first 6 months of operation.
- **DISCUSS** why certain businesses did better than others. Be sure to explain how experience will make them better business owners in the future.
- **POSIT:** Realistic budgeting and a sound business plan help a business succeed.

- **ALLOW** students to reply.
- **GIVE** each student a copy of the church’s financial report.
- **GO OVER** the report in detail so that the students understand that the church is being a good steward of the contributions.
- **POINT OUT** any monies that were donated by this church community to help other people or charities.
- **ASK:** What charities do you know of that you think deserve your financial support?
- **COMPILE** a list of charities and then give the students the nationwide list of legitimate charities.
- **ASK:** What local charities would you consider donating time, work, and money to support?
- **MAKE** a list.
- **ASK:** What could we do to support our church and to support a charity?
- **SELECT** a service project that the students could do to support their church and this particular charity. If possible select a service project that the school or church is already involved in.
- **DO** the service project and donate the money or items to the church and charity.

- **POSIT:** Our paychecks must support our church, others, and ourselves. We need to budget wisely to meet these necessities.

## ECONOMICS/SOCIAL STUDIES LINKS

[www.humboldt.k12.nv.us/designer/CR005822.HTM](http://www.humboldt.k12.nv.us/designer/CR005822.HTM)

[Economics - Grade 5](#) HCSD 2003. Economics - Grade 5. Printable Version. Economic Way of ... 1.5.4 - Personal Economics. The learner will be able to identify the benefits and costs of ... An entire 5<sup>th</sup> Grade Economic Curriculum

[www.ohiotreasurechest.org/.../indicator\\_list.pl?course=CSS.L05](http://www.ohiotreasurechest.org/.../indicator_list.pl?course=CSS.L05)

[Ohio Treasure Chest Social Studies - Grade 5 Objectives](#) Below are the indicators for Grade 5. Click on the numbers in the ... Economics. 1. Compare different allocation methods for scarce goods and services such as ... Goals for Economic Education for Grade 5

[www.testdesigner.com/questions?entityId=82&gradeFilterId=103](http://www.testdesigner.com/questions?entityId=82&gradeFilterId=103)

[Fifth Grade \(Grade 5\) Economics Worksheets - Create Printable ...](#) Create printable tests and worksheets from Grade 5 Economics questions. Select questions to add to a test using the checkbox above each question. ...

## RELIGION LINKS

[www.bellaonline.com/articles/art46699.asp](http://www.bellaonline.com/articles/art46699.asp)

[Tithing Lesson Help from Bella Online](#) Senior Primary children are old enough to take responsibility for their tithing. Plans for a weeknight activity - Faith in God Tithing Lesson - Teaching LDS is a ... While this is not a Catholic site, the activity is good.

## KEY WORDS

- LOAN APPLICATION
- LOAN APPROVAL
- BUDGET
- BUSINESS PLAN
- ADVERTISING
- PRODUCT
- LOAN OFFICER
- CHECKING ACCOUNT

## KEY WORDS

- INCOME
- TITHE
- CHURCH SUPPORT
- CHARITY
- BUDGET
- GENEROSITY
- DUTY