



Children's
SOCIETY
Caring for the Future

BUZZ

TINKLE FRIEND

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LEARN HOW TO
HANDLE YOUR
MONEY

WHAT ARE YOUR
NEEDS & WANTS

Do you need help?
Call Tinkle Friend
1800-2744-788 or chat online
at www.tinklefriend.com

It's FREE!



THIS MAGAZINE BELONGS TO:

Hello Boys and Girls!



Welcome to a brand new BUZZ! You may be surprised to see that this newsletter looks completely different now. We have decided to go for a revamp and I hope that you like this new look!

What stays the same is that on page 2 and 3, there will be a main article that will teach you a new skill or share about an important value to have, or cover an issue that you may often face. The last page is reserved for fun and exciting stuff! So do look out for them!

In this issue, I will like to share with you about money. Have you ever wanted to buy something badly and realized that you did not have enough money to buy it? Or maybe as a result of you spending your money on something that you liked, you ran out of money for something more important, like food. Indeed, learning to manage our money is an important skill that we need for life! So, turn the page to start learning about how to manage your money!

As always, remember that you can share what is troubling you with Tinkle Friend. You are most welcome to call me at 1800 2744 788 or chat with me online at www.tinklefriend.com.

Take care and all the best!

Best wishes,
Tinkle Friend



THE THREE JARS (CATEGORIZE YOUR MONEY)

Meet Gary, a 10 year old boy. Gary receives his money. He divides his money into 3 groups: envelopes, boxes, or piggy banks if you like.



JAR 1: SAVINGS JAR

This is where Gary keeps his savings. He saves 10% of his allowance every time he gets it. Gary is saving his money to buy a pair of track shoes, which costs \$50. The money in your Savings jar can be used to pay for items which cost more, such as a bicycle or a badminton racket.

WHAT IS A NEED? WHAT IS A WANT?

A need is something that you must have to survive. An example is food, and water. Without water or food, you will not be able to live. A want is something that you will like to have, but you can do without. An example will be entertainment, like an iPad, a toy, or a computer game.

Sometimes needs and wants overlap. For example, ice cream is a food, but it is a want and not a need. In general, you need a basic diet to survive, but that diet does not have to include ice cream.

When you have an allowance, it is important to understand the difference between wants and needs because it helps you to spend wisely. Understanding your needs and wants also helps you plan a budget, which will help you to manage your money.

ONEY!)

s \$15 a week. He uses 3 jars to help him manage
ups. Of course, instead of jars, you can also use



JAR 2 : DONATIONS JAR

This jar is where Gary keeps the money that he will like to donate to charity. Gary sets aside 5% of his allowance for donations each time he receives it. As Gary likes animals, he chooses to donate some of his money to a charity which works with animals. Having a jar for donations like what Gary does is something that you can do as well, if you will like to give some of your money away to charity.



JAR 3: SPENDINGS JAR

The rest of the money that Gary has is for him to spend. Gary uses this money to pay for his daily expenses, such as food and transport. Sometimes, he spends his money on stationery and comic books.

Gary often finds himself tempted to buy things that he does not really need. Last week, Gary spent \$2 on an eraser from a branded shop. It was in the shape of a robot and Gary liked it very much. He went home and realized that he has two regular erasers, bought from his school bookshop and which are working well. As a result of his spending, Gary had less money for food.

Like Gary, we sometimes get tempted to buy things that we may not need. Therefore, it is important to learn about needs and wants, if we are to spend our money wisely.

HOW TO CREATE A BUDGET?

The first step to budgeting is learning how to balance your spending with your allowance. As a start, it will be good to list down all the items that you spend on, each day. Once you are aware of what you spend your money on, group them into categories. Next, set aside an amount of money to spend on each category. Try to create a budget for a week, or for a month and track how much you spend. Let's take a look at how Gary does it!

Gary spends his money on food, transport, comic books and stationery sometimes. Here is Gary's budget for last week:

CATEGORY	BUDGET AMOUNT	ACTUAL AMOUNT SPENT	DIFFERENCE
Allowance: \$15/week			
Savings	\$1.50	\$1.50	0
Donations	\$1.00	\$1.00	0
Expenses: 12.50			
Food	\$10.00	\$9.00	1.00
Transport	Concession paid by parent	0	0
Stationery	\$1.00	\$2.00	-1.00
Comic books	\$1.50	\$0.50	1.00
Subtotal	\$15.00	\$14.00	
Net allowance (allowance-expenses)			\$15.00 - \$14.00 = \$1.00

Kids Section



Which of the following are Needs and which are Wants?
Circle the Needs and cross out the Wants!

1. Fruits	2. Comic books	3. Textbooks
		
4. School bag	5. Computer games	6. Roller blades
		
7. Pancakes	8. Water	9. Chocolate
		

Remember that sometimes, wants and needs can overlap!

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Call Tinkle Friend @ 1800 - 2744 - 788 or Chat Online at www.tinklefriend.com if you

- Feel unhappy and sad
- Feel lonely
- Want to know more whether it's right or wrong to do something
- Feel stressed about your homework and/or exams
- Feel happy and have something nice to share



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