

ADDITION AND SUBTRACTION OF MONEY

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Subject

Mathematics

Prepared By

[Instructor Name]

Grade Level

3

Overview

This lesson plan covers teaching content for;

1. Proper conversion of Naira to kobo and vice versa
2. Accurate addition and subtraction of money in the forms
3. Understanding the importance and value of money in everyday life
4. Word Problems involving addition and subtraction of money.

Objectives

1. Students should be able to;
2. Solve given problems on addition of money.
3. Solve quantitative reasoning problems involving money.
4. State two or three reasons why addition of money is important in business transaction.
5. Solve quantitative aptitude problems involving the subtraction of money.
6. Solve quantitative problems.

Activity Starter/Instruction

1. Arrange shopping items at the front of the class with prices on them.
2. Ask the class the cost of each item. Ask them to tell you what money they would use to pay for each item.
3. Set up a table with empty boxes, tins and bottles of everyday items used at home. Price each item and have the pupils make up money on pieces of paper.
4. Get pupils to role-play going to the shop and buying goods. The 'shopkeeper' must add up the total cost of the items bought

Guided Practice

Day 2/ Lesson 2: 30 Mins

Performing addition of money

1. To perform addition of various currencies, we use the normal steps used for adding decimal numbers.

Teacher Guide

Day 1/ Lesson 1: 15 Mins

1. Show students each Nigerian currency note.
2. Explain to them the value of each currency, and how much things they can afford.
3. Make sure they are familiar with normal double-digit addition and subtraction using strategies based on place value and the properties of operations.
4. Review the amounts for each Kobo and naira.
Explain to the students how to convert money from naira to kobo and vice versa.
 $\text{₦}1 = 100\text{kobo}; 100\text{k} = 100 \div 100 = \text{₦}1$
 $\text{₦}2 = 2 \times 100\text{k} = 200\text{k}; 200\text{k} = \frac{200}{100} = \text{₦}2$
 $\text{₦}5 = 5 \times 100\text{k} = 500\text{k}; 500\text{k} = \frac{500}{100} = \text{₦}5$
 $\text{₦}20 = 20 \times 100\text{k} = 2000\text{k}; 2000\text{k} = \frac{2000}{100} = \text{₦}20$
5. Give students additional examples of money problems to help them

Materials Required

- White Board
- Blank sheets
- Pencils
- Shopping items
- Household items
- Pieces of paper
- Few naira notes for identification purpose.

Additional Resources

- https://za.pearson.com/content/dam/region-growth/africa/TeacherResourceMaterial/9781447978411_ngr
- <http://www.cpalms.org/Public/PreviewResourceLesson>
- <https://www.clarendonlearning.org/lesson-plans/add>

Additional Notes

2. So also, we use the normal step for converting decimals and rounding-off numbers.
- E.g. Calculate ₦340 + ₦235.63
3. Review the of place value, and solve the question appropriately.
- $$\begin{array}{r} 340.00 \\ +235.63 \\ \hline 575.63 \end{array}$$
63. The sum of the two money gives ₦575.63k.
4. If Paul buys a pencil worth ₦50, book worth ₦280.40, candy worth ₦150.50 and cookie worth ₦490.20. How much did he spend altogether?
5. Here we are required to add all the numbers together to obtain the total amount spent.
- So we have, ₦50 + ₦280.40 + ₦150.50 + ₦490.20
- $$\begin{array}{r} 50.00 \\ +280.40 \\ +150.50 \\ +490.20 \\ \hline 971.10 \end{array}$$
- Therefore, the sum is ₦971.10

Guided Practice

Day 3/ Lesson 3: 15 Mins

- The students will be taught how to subtract our currency accurately.
 - In subtracting our currency, we follow the normal steps of subtracting decimal numbers.
 - Solve ₦350.40 – ₦125.90
- $$\begin{array}{r} 350.40 \\ -125.90 \\ \hline 224.50 \end{array}$$
- Therefore our answer = ₦224.50.
- This will help the students understand how to convert our currency.
 - Another example: If Lucy has ₦200 and she buys biscuit worth ₦60.50, how much does she have left?

She has ₦200 and Okobo, she spends ₦60 and 50 kobo, therefore she would have 200.00 – 60.50

$$\begin{array}{r} 200.00 \\ -60.50 \\ \hline 139.50 \end{array}$$

Assessment Activity

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It costs David \$5.25 each week to purchase food for his pet. It also costs him \$3.25 each week to purchase vitamins and materials for his pet's habitat. How much money will David need each month to care for his pet?

- Ask students to think about the information provided and what is required to answer the question.
- Clarify how many weeks are in one month.

Assessment Activity

	<p>3. Ask the students to solve the question and go round to ensure correctness of answers.</p>	
Summary	<p>Review and Closing</p> <p>Have students pair up and practice counting sets of money.</p> <p>Have students work in groups of 4-6. One person is the cashier and must give change to the other students as they "buy" items from the store. Students take turns being the cashier.</p> <p>Provide an amount of money under \$1.00 and challenge students to determine all of the coin combinations that will result in that amount</p> <p>The 'shopper' should check their change.</p>	<p>If you have time at the end of the lesson, you could discuss some or all of the questions.</p> <p>Mark the exercise, taking note of where individual pupils have not met the unit objectives, in order to give these pupils additional teaching input where required.</p>