

# SMARTWIZ

## GRADE 5 EMS EXAM

**MARKS: 60**

MARKS	

**TIME: 1 hour 30 Minutes**

**SCHOOL** \_\_\_\_\_

**CLASS (e.g. 4A)** \_\_\_\_\_

**SURNAME** \_\_\_\_\_

**NAME** \_\_\_\_\_

### Instructions for Learners:

- >Read all instructions carefully before beginning the exam.
- >Write your name and student number clearly on the answer sheet or booklet.
- >Answer all questions unless otherwise indicated.
- >Show all workings/calculations where applicable.
- >Write clearly and legibly.
- >Use only blue or black ink. \* Do not use correction fluid or tape.
- >No electronic devices (such as calculators, cellphones, etc.) are allowed unless specifically permitted.
- >Raise your hand if you have a question.
- >Do not talk to other learners during the exam.
- >Any form of dishonesty will result in disqualification.

**This exam consists of 7 pages, including the cover page.**

**SECTION A: CONCEPTS AND DEFINITIONS (10 MARKS)**

Match the terms in Column A with the correct definition in Column B. Write the correct letter (A–E) next to the number.

Column A	Column B
1. Goods	A. People who make or produce goods
2. Services	B. Activities that satisfy needs but are not tangible
3. Producers	C. Things that can be touched or used
4. Expenses	D. Money spent on needs and wants
5. Savings	E. Money kept aside for future use

(5 x 1 = 5 marks)

Write the correct term for each description below.

A person who buys goods or services. \_\_\_\_\_

The amount you earn before any deductions. \_\_\_\_\_

A business that is not registered and may work from the street. \_\_\_\_\_

A plan for how you will spend your money. \_\_\_\_\_

A fee paid regularly for using a product like a car or property. \_\_\_\_\_ (5 x 1 = 5 marks)

**SECTION B: MULTIPLE CHOICE (6 MARKS)**

Circle the correct letter.

Which of the following is NOT a basic need?

- A. Food      B. Shelter      C. Television      D. Water

What do we call the amount left after expenses are subtracted from income?

- A. Tax      B. Profit      C. Savings      D. Budget

Which job is an example of providing a service?

- A. Farmer      B. Shopkeeper      C. Hairdresser      D. Carpenter

What is an allowance often given to learners called?

- A. Rent      B. Loan      C. Pocket money      D. Wage

Which of the following is an example of a business goal?

- A. Spending more money      B. Getting fewer customers      C. Making profit

D. Buying more goods

Which one is a capital resource?

- A. Scissors      B. Teacher      C. Money      D. Time

**SECTION C: PICTURE STUDY (10 MARKS)**

Study the picture and answer the questions:



A learner are selling cupcakes and drinks to raise money for a school project.

What type of economic activity is shown? (1)

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Name TWO products being sold. (2)

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What do we call the people buying the goods? (1)

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Suggest ONE way the learners can keep track of their sales. (2)

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How could they make their stall more attractive? (2)

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Is this a profit or non-profit activity? Explain. (2)

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**SECTION D: INTERPRETING A BUDGET (12 MARKS)**

Study the budget below and answer the questions:

**Lelethu's Monthly Budget**

Item	Amount (R)
Data & Airtime	60
Stationery	40
Entertainment	50
Savings	30
Snacks	70
Total Income	250

What is Lelethu's total expenses? (2)

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Does her budget balance? Show your calculation. (3)

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Which item costs the most? (1)

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Which item costs the least? (1)

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Suggest ONE change she can make to save more. (2)

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Why is it important to include savings in a budget? (3)

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### **SECTION E: SHORT QUESTIONS (12 MARKS)**

Name THREE sources of income. (3)

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Explain the difference between a need and a want using an example. (3)

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What is the role of advertising in business? (2)

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Give ONE reason why businesses fail. (2)

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What is a loan and when might someone need one? (2)

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### **SECTION F: PARAGRAPH WRITING (10 MARKS)**

Write a paragraph of 6–8 sentences to explain:

"How children can earn money and use it wisely."

Include ideas like:

-Doing chores or small jobs

-Saving money

-Spending on needs first

-Avoiding waste

-Planning with a budget

[10 Marks]

**SECTION A: CONCEPTS AND DEFINITIONS (10 MARKS)**

Matching Terms:

Goods – C

Services – B

Producers – A

Expenses – D

Savings – E

(5 x 1 = 5 marks)

Correct Terms:

6. Consumer

7. Gross income

8. Informal business

9. Budget

10. Rent

(5 x 1 = 5 marks)



**SECTION B: MULTIPLE CHOICE (6 MARKS)**

C. Television

B. Profit

C. Hairdresser

C. Pocket money

C. Making profit

A. Scissors

(6 x 1 = 6 marks)

**SECTION C: PICTURE STUDY (10 MARKS)**

Selling goods to raise funds (economic activity) – 1 mark

Cupcakes and drinks – 2 marks

Consumers – 1 mark

Keep a record book or use a spreadsheet – 2 marks

Decorate the stall, use signs, colourful posters – 2 marks

Non-profit – They are raising money for a school project, not personal profit – 2 marks

**SECTION D: INTERPRETING A BUDGET (12 MARKS)**

$60 + 40 + 50 + 30 + 70 = R250$  – 2 marks

Yes. Income R250 – Expenses R250 = R0 remaining – 3 marks

Snacks – 1 mark

Savings – 1 mark

Reduce entertainment or snacks – 2 marks

Savings help for future needs/emergencies, or big purchases – 3 marks

### **SECTION E: SHORT QUESTIONS (12 MARKS)**

Allowances, wages, interest, gifts (any 3) – 3 marks

Need = essential for survival (e.g. food); Want = nice to have (e.g. toys) – 3 marks

Advertising informs customers and encourages them to buy – 2 marks

Poor planning or lack of customers – 2 marks

A loan is borrowed money; someone may need one for emergencies or to start a business – 2 marks

### **SECTION F: PARAGRAPH WRITING (10 MARKS)**

Award up to 10 marks using this rubric:

2 marks: Mentions how to earn money (e.g. chores, small jobs)

2 marks: Discusses saving money

2 marks: Prioritising needs before wants

2 marks: Mentions budgeting

2 marks: Structure, spelling, clear expression

Accept variations as long as content is relevant.

**TOTAL: 60 MARKS**