

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 9 pages, including the cover page.

SECTION A: UNDERSTANDING BASIC CONCEPTS (10 MARKS)

Fill in the blanks. Write the correct word in each space.

A _____ is a plan to manage your money.

Income is the money you _____.

People who make goods or offer services are called _____.

When you buy something, it is called an _____.

An example of a need is _____. (1 mark each = 5)

Define the following terms:

Profit: _____

Expense: _____

Consumer: _____

Interest: _____

Saving: _____ (1 mark each = 5)

SECTION B: MULTIPLE CHOICE (6 MARKS)

Circle the correct letter.

Which of these is an example of a service?

A. Bread

B. Haircut

C. Shoes

D. Apple

What do you call the money paid for using someone else's money?

A. Salary

B. Tax

C. Profit

D. Interest

What is the main purpose of a business?

A. To spend money

B. To entertain people

C. To make a profit

D. To teach children

Which of the following is a variable expense?

- A. School fees
- B. Electricity bill
- C. Rent
- D. Car payment

Why do we pay tax?

- A. To keep all our money
- B. To help fund government services
- C. To become rich
- D. To start a business

Which one is a type of income?

- A. Wages
- B. Groceries
- C. Loan
- D. Furniture

SECTION C: TRUE OR FALSE (4 MARKS)

Write True or False next to each statement.

A budget helps you plan your spending. _____

Saving means using all your money. _____

People buy goods from producers. _____

Pocket money is an example of income. _____

SECTION D: VISUAL ANALYSIS (10 MARKS)

Study the diagram of a mini tuckshop business below and answer the questions:



Sibongile sells snacks and juice at break time. She uses her savings to buy stock from a local store. Her sister helps her with the sales.

1. What type of business is this?(1)

2. List TWO products Sibongile is selling.(2)

3. Name one expense in this business.(1)

4. If she earns R5 per juice box and sells 10 in a day, how much does she earn from juice?(2)

5. Suggest ONE way Sibongile can attract more customers.(2)

6. Is this a formal or informal business? Explain why.(2)

SECTION E: BUDGETING SCENARIO (15 MARKS)

Read the scenario and answer the questions below.

Sipho gets R200 pocket money each month. He decides to draw up a budget:

| Item | Planned Amount (R) |
|------------|--------------------|
| Airtime | 30 |
| Snacks | 50 |
| Savings | 50 |
| Stationery | 40 |
| Transport | 30 |

1. What is the total amount Sipho plans to spend?(2)

2. How much does he plan to save?(1)

3. Which item costs the most in his budget?(1)

4. Why is it good for Sipho to make a budget?(2)

5. If Sipho spends R20 more than planned on snacks, what will his new snack cost be?(1)

6. What can he do if he overspends in one category?(2)

7. Name TWO fixed expenses in this budget.(2)

8. If Sipho wants to save more money, what can he reduce in his budget? Give one suggestion.(2)

9. Do you think Sipho is a responsible money manager? Give a reason for your answer.(2)

SECTION F: EXTENDED WRITING (5 MARKS)

Write a short paragraph (5–6 sentences) to explain:

"Why it is important for children to learn how to manage money from a young age."

Use full sentences. Think about saving, budgeting, needs and wants.

TOTAL : 60



SECTION A: UNDERSTANDING BASIC CONCEPTS (10 MARKS)

Fill in the blanks:

Budget

Receive

Producers

Expense

Water (Accept any correct need like food, shelter, clothing)

(5 x 1 = 5)

Definitions:

6. Profit – The money left after all expenses are paid

7. Expense – Money spent on goods or services

8. Consumer – A person who buys goods or services

9. Interest – Money earned on savings or paid on borrowed money

10. Saving – Keeping money aside for future use

(5 x 1 = 5)

SECTION B: MULTIPLE CHOICE (6 MARKS)

B. Haircut

D. Interest

C. To make a profit

B. Electricity bill

B. To help fund government services

A. Wages

(6 x 1 = 6)

SECTION C: TRUE OR FALSE (4 MARKS)

True

False

True

True

(4 x 1 = 4)

SECTION D: VISUAL ANALYSIS (10 MARKS)

Informal business (1)

Snacks and juice (Accept any two correct products) (2)

Buying stock or ingredients (1)

$R5 \times 10 = R50$ (2)

Advertise, lower prices, free samples (any reasonable answer) (2)

Informal – Not registered, no fixed building, small-scale (2)

SECTION E: BUDGETING SCENARIO (15 MARKS)

$R30 + R50 + R50 + R40 + R30 = R200$ (2)

R50 (1)

Snacks (R50) (1)

Helps control spending and plan for needs (2)

$R50 + R20 = R70$ (1)

Reduce spending in another category (e.g., less airtime) (2)

Airtime and transport (Accept stationery too) (2)

Reduce snacks or airtime (Accept any reasonable answer) (2)

Yes, because he is planning and saving (Accept reasonable explanation) (2)

SECTION F: EXTENDED WRITING (5 MARKS)

Award up to 5 marks based on the following rubric:

1 mark: Mentions importance of saving

1 mark: Mentions budgeting

1 mark: Explains difference between needs and wants

1 mark: Talks about being responsible with money

1 mark: Clear sentence structure and effort shown

(Use professional discretion for partial answers.)

TOTAL: 60 MARKS

