



Budget Planner

Aiming to help you manage your money better

Take Control

Make a budget

Making a budget is the first step towards good money management. You can work out exactly how much you have coming in and how much you have going out each month. It's very easy to remember the regular monthly bills like rent or electricity; but what about one-off annual costs like birthdays and Christmas?

Make some changes

You don't need to make big changes to your lifestyle to save money. Cutting back on cans of drink or takeaways can help you to save money. For example, If you spend £2 every weekday on a coffee this adds up to £520 per year. Look for deals and offers that help to reduce your outgoings. Making these small changes could make a big difference.

Monitor your bank account

Make sure you check your bank account regularly. You should check that there is enough there to cover your household bills. If you can, have a separate account for household bills and transfer enough into it each month. Check your direct debits to make sure you are not paying for a service you are not using.

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The Fairer Alternative



www.moneysavingexpert.com

Money Saving Expert

Tel: 0808 808 4000

www.nationaldebtligne.org

National Debt Line

www.stepchange.org.uk Tel: 0800 138 1111

Stepchange Debt Charity

Tel: 0800 138 7777

www.moneyhelper.org.uk

Money and Pensions Service

Here is a list of organisations that could help:

manage your money.

If you have tried to bring your household finances under control but are struggling to make it all add up, don't ignore it. There are places you can go and people you can speak to help you

Seek help

Budget for special events

Using cash can help control your spending. If you are having a day out take the amount of cash you can afford to spend so you are not tempted to go mad with your debit or credit card.

Save for the big events

When you are looking at how much you spend, are you taking into account birthdays, family events, Christmas? The average spend on Christmas is £868 and many parents admit that they spend £350 on a child's birthday. Are you putting anything by?

Ask HEY Credit Union about opening a savings account. If you can save £10 per week by making some of the savings mentioned in this planner, after a year you will have £520 in your savings account. This will go some way to helping you afford Christmas and birthdays.

Deal with your debts

If you have debts and are struggling to pay them, get help. Details of organisations that can help you can be found on the back of this planner.

STOP LOAN SHARKS

Intervention . Support . Education

Contact the Illegal Money Lending Team if you are worried about a loan shark.

Phone: 0300 555 2222 (24/7 confidential hotline)

Text 'loan shark' 07860 022116

Email: reportloan shark@stoploansharks.gov.uk

Website: www.stoploansharks.co.uk

Open up for your Budget Planner...

Did you know?

1 in 3 Households admit that they don't set a budget to manage regular monthly bills.
52% of those that budget say they do it for peace of mind.
32% budget to cope with the unexpected.
*Figures from the Money Advice Service.

Money management is essential whether you are in debt or just juggling your regular household budget. This planner aims to help you get an accurate picture of how much you spend each month so you can set goals for reducing expenditure; giving you the spare cash you need to save for those big expenses or manage credit without getting into unmanageable debt problems. But managing money is not just about saving. There are lots of good habits and money saving ideas you can put into practice to make you money-savvy. Take a look at some of the ideas on this planner, set some goals, do some research and get some help. It might take you a couple of weeks to work to really examine your budget but you could save thousands!

Helping you manage your money

Money Saving Ideas

Keep a spending diary
Keep a note of everything you spend in a month. Don't forget the small cash items like cans of pop, newspapers. Are there some things that you can cut out altogether?

Walk more
Save on car costs and bus fares by walking the shorter distances. Not only will you save money but you will get fit as well!

Buy in bulk
Get your friends to help you set up a buying group and save money by buying fruit, vegetables and household goods in bulk.

Cut your energy costs
Energy efficiency is more than just turning the lights off. Visit: energysavingtrust.org.uk for energy saving ideas.

Pay less for going out
Look out for family ticket deals, cheap cinema ticket days and two for one restaurant deals. Take a picnic to the park. Buy group bus and train tickets instead of using the car.

Clear out your clutter
Car boot sales and auction sites are a good way to bring in some extra cash. They are also the place to get great clothing bargains.

Plan your meals
Planning ahead makes shopping easier and helps you to keep to a budget. Don't forget to include little treats and extras in your meal plan.

Make a list
Making a list will help you to resist those impulse buys, plus by making sure you buy everything you set out to, you won't need to pay more at the corner shop for forgotten items.

Change your mobile contract
If you're paying more than £20 a month, then you need to ask yourself why. You can get tariffs for less than you think.

Get online
Subscribe to money saving sites like moneysavingexpert.com or voucher sites to keep up with offers.

Money Coming In	Monthly Total	My Goals	New Total
Your wages/salary			
Partners wages/salary			
Benefit 1			
Benefit 2			
Benefit 3			
Benefit 4			
Pension			
Other income			
A. Total Income		A. Total Income	
Money Going Out	Monthly Total	My Goals	New Total
Rent/Mortgage			
Council Tax			
Gas/electric			
Water			
House insurance			
Life insurance			
Household maintenance			
Garden maintenance			
Food and drink			
Toiletries and household goods			
Meals at work, coffees, soft drinks			
Cigarettes, tobacco, e cigarettes			
Newspapers and magazines			
Child care costs, babysitting			
School meals			
Baby costs - nappies, food			
Children's pocket money			
Dentist, optician, therapies			
Clothing			
Haircuts, manicures etc			
Gym, class memberships			
TV rental - satellite, digital			
TV Licence			
Home/Mobile phone			
Internet, gaming			
Travel expenses (bus,train,taxi)			
Car tax, insurance and maintenance			
Petrol and parking			
Pet costs - food, vet bills, insurance			
Socialising/entertainment			
Holidays			
Days out, cinema, meals, trips			
Birthdays and anniversaries			
Lottery, bingo, other gambling			
Other outgoings			
B. Total Outgoings		B. Total Outgoings	
Debt repayments	Monthly Total	My Goals	New Total
Car repayments			
Personal loans			
Credit cards			
Store cards and catalogues (e.g Next)			
Rent to own stores			
Other credit, Credit Union loan, HP, loans, hampers, home credit etc.			
C. Total Debt Repayment		C. Total Debt Repayment	
D. Money Left Over (A minus B minus C)		D. Money Left Over (A minus B minus C)	

How to use your Budget Planner

1. Gather up any payslips, benefit award letters, bank statements, bills and other payment information.
2. Make sure you have a pen and paper for rough calculations and notes plus a calculator handy.
3. Fill in your monthly income and expenditure for the whole household. Use the formula below to convert weekly, fortnightly and 4 weekly payments to monthly.
4. See how much you have left by calculating A. Total Income minus B. Total Outgoings minus C. Total debt repayments.
5. Read the money saving ideas overleaf.
6. Set some goals to increase income or reduce outgoings and re-calculate your budget.

Calculate

Weekly to Monthly
Multiply by 52 then divide by 12

Fortnightly to Monthly
Multiply by 26 then divide by 12

Four Weekly to Monthly
Multiply by 13 then divide by 12

My Top 5 Goals

1	
2	
3	
4	
5	

D a plus figure? 😊

Hurrah, you earn more than you spend. Provided you've been honest with yourself you can relax a bit, but you can still set goals for saving money and increasing the amount left over at the end of the month. Aim to have enough left over to start saving for those big expenses, emergencies or special treats.

D a minus figure? 😞

You spend more than you earn. Don't be tempted to borrow to fill the gap. If you haven't got anything spare at the end of the month then you can't afford a loan! But don't panic - you need to make some changes by setting goals to save money or getting help from someone to manage your money better.



HEY Credit Union
The Fairer Alternative