

Monthly budget planner

1. Income

Monthly income total = £

Budget planning tip

Weekly amount paid to you $\times 52 \div 12 =$ Monthly budget



Per month		Per month		Per month		Per month	
Job Earnings	£	Child Benefits	£	Housing Benefit	£	Carer's Allowance	£
Partner's Job Earnings	£	Child Tax Credit	£	Pension	£	DLA/PIP	£
Job Seekers Allowance	£	Child Maintenance	£	Pension Credit	£	Attendance Allowance	£
Council tax benefit	£	ESA	£	Universal Credit	£	Other	£

2. Cannot avoid

Monthly expense total = £

Per month		Per month	
Rent	£	TV Licence	£
Council Tax	£	Water Rates	£
Court Fines	£	Existing Debt Repayment	£
Child Maintenance	£	Other	£

Things like **rent** and **council tax** cannot be avoided. If we want a place to live, we have to pay for it. If you consider TV an essential, then the **TV licence** goes here. These are the things that if we don't pay, sooner or later may end up in court and a conviction, or even eviction.

3. Can control

Monthly expense total = £

Per month		Per month	
Home Contents Insurance	£	Mobile Phone Contract	£
Electricity	£	Bank Fees	£
Gas/Oil	£	Postage	£
Phone	£	Child Care	£
Broadband	£	Other	£
Satellite/Cable TV	£	Health Insurance	£
Furnishings/Appliances	£	Doctor/Dentist	£
Maintenance/Supplies	£	Medicine/Drugs	£
Other home stuff	£	Life Insurance	£
Car Payments	£	Vet/Pet Care	£
Car Insurance	£	Other Health Items	£
Fuel	£	Student Loan	£
Bus/Taxi/Train Fare	£	Other Loan(s)	£
Car Repairs	£	Credit Cards	£
Car Tax	£	Arrears	£
Other Travel	£	Other Debts	£

Gas, electricity and **water rates** (if you have a water meter) are things you can control. **Debts** you owe might sit here as there are options for reducing them, even if repayments must still be made each month. There's lots of advice about ways to cut down these costs by reducing energy or water use. Debt advice agencies, CAB or www.moneysavingexpert.com can help you minimise what it costs to pay off debt.

4. Can cut back

Monthly expense total = £

Per month		Per month	
Groceries	£	Pension	£
Clothing	£	Investments	£
Cleaning	£	Other Savings	£
Education/Lessons	£	Newspaper/ Magazines	£
Hairdresser	£	Dues/Memberships	£
Pet Food	£	Charity Donations	£
School Lunches	£	Religious Donations	£
Other	£	Other Gifts, etc.	£
Transfer to Savings	£		

These are not luxuries but things like **food, clothes, transport, kid's stuff** and general shopping items. Once we've budgeted for the Cannot avoid items and looked at what we Can control (and set goals for reducing the bills), we need to look at spending smarter. Changing to own-brand groceries and buying/cooking in bulk and freezing future meals can save a chunk. Going online or opting for second hand can save a fortune on clothes, toys and games. Taking a walk instead of a short drive or bus trip will help too. Put what you save into What makes life easier.

5. Makes life easier

Monthly expense total = £

Per month		Per month	
Videos/DVDs	£	Hobbies	£
Music	£	Film/Photos	£
Games	£	Sports	£
Takeaways	£	Outdoor Trips	£
Movies/Theatre/Concerts	£	Toys/Gadgets	£
Cigarettes/Tobacco	£	Holiday/Travel	£
Books	£	Alcohol	£
Netflix/Prime	£	Gym memberships	£
Gaming	£	Children's clubs/activities	£
Lottery/postcode	£		

It's up to you how much you spend any money left over. Many of us fancy a **smoke**, a **pint** or a night of **TV** to help us cope with strife. And it's not just the unhealthy stuff. A gym membership might have to go, as might the car or trips out with the kids. But if the money's not there we can go without, and no-one's going to come after us if cutting back starts here.

Monthly budget summary

Balance = £

Per month		Per month	
Total income	£	Total expenses	£



Does it stack up?

You need to try to achieve a positive balance with more income than expenses. If you have a negative balance, try to cut more expenses. If you can't, visit a free debt advice service.