

Credit/Store Cards			
Other Debts			
<b>Total Debts</b>			

Total money coming in	
Take away the total expenditure	
Take away the total debts	
This is how much you have left for the unexpected bills, debts or for luxuries	

**Is this reflective of your situation? Or is there more money on paper than in practice?**

If more money available than expected, record how you spend money outside of your bills. Try to do this for a minimum of 2 weeks ideally a month. What are you spending on food? Are you having more take-away's than you realised? Do you visit the coffee shop or pub more than you realised? It is amazing how all those extras add up.

**Are you able to cover all expenditure including debts?**

If no, seek FREE advice and support now!

**Faithworks CMA:** [faith-works.org.uk/what-we-do/cma-community-money-advice/](http://faith-works.org.uk/what-we-do/cma-community-money-advice/); [cma@faithworkswessex.org.uk](mailto:cma@faithworkswessex.org.uk); 01202 429037

**BCP Citizens Advice:** [citizensadvicebcp.org.uk](http://citizensadvicebcp.org.uk); 0808 2787939

**CAP:** [cap.org.uk](http://cap.org.uk); 0800 3280006

**National Debtline:** [nationaldebtline.org](http://nationaldebtline.org); 0808 8084000

**Other useful Websites** with lots of advice and links to more information.

**[bcpcouncil.gov.uk/costofliving](http://bcpcouncil.gov.uk/costofliving)** will take to an information page and links to lots of different support

**[worryingaboutmoney.co.uk/bcp](http://worryingaboutmoney.co.uk/bcp)** for financial advice and support

**[moneysavingexpert.com](http://moneysavingexpert.com)** for a wealth of information relating to money matters, including comparison sites, budgeting, debt advice, etc.

**[bcp-together.co.uk/money-stress](http://bcp-together.co.uk/money-stress)**

**It may seem daunting but You Can Do This!**



LISTEN | GIVE HOPE | ACT | INSPIRE



## Managing My Money

### **Do you know where your money goes?**

It's easy for us to have a rough idea of what comes in and goes out, but to not truly understand where all our money goes.

In these difficult financial times it is incredibly important we have a budget to understand how we spend our money and ensure these are in line with our values. It is simpler than we think!

### **Step 1 – Income:**

**TIP** You can change weekly to monthly by multiplying by 52 (weeks of the year) and dividing by 12 (months of the year) Or change monthly to weekly x12 and divide by 52. (Use the preferred frequency for you)

Income	Weekly	Monthly
Salary/Wages		
Universal Credit		
Job Seekers Allowance/Income Support		
Working/Child Tax Credit		
Child Benefit		
Employment & Support Allowance/Disability Benefits		
Carer's Allowance		
Local Housing Benefit		
State Pension/Pension Credit		
Private Pension		
Child Support		
Other Income		
<b>Total Income</b>		

### Can you increase your income?

Check your benefits using a tool such as <https://www.turn2us.org.uk/>. If you are receiving legacy benefits, seek advice from Citizens Advice before changing to Universal Credit.

Check your tax code is correct <https://www.gov.uk/tax-codes>.

Are there adults living in your house who could be adding to the household income?

### Step 2 – Expenditure:

**TIP** If you have a separate account for bills and daily spending you won't accidentally spend the money for bills and you can save a little each week/month towards the yearly costs such as school uniform, car MOT and maintenance, and birthdays/Xmas.

Expenditure	Weekly	Monthly
Rent/Mortgage		
Ground Rent/Service Charge		
Council Tax		
TV Licence		
Gas		
Electricity		
Water Supply & Waste		
Childcare – Nursery/Childminder		
Child maintenance		
Prescriptions/Dentist/Opticians		
Public Transport/Car Park Costs		
Vehicle Finance		
Car Insurance & Breakdown		
Car Tax		
MOT & Maintenance		
Petrol/Diesel		
School Uniform		

After school clubs/trips/School meals		
Pension Payments		
Life & Health Insurance		
Building & Contents Insurance		
Home phone, internet & subscriptions		
Mobile phones		
Hobbies/Gym/Take-away's		
Gifts – b'day/Xmas		
Groceries/Toiletries/Cleaning Products		
Alcohol/Smoking		
Vet & Pet Costs		
Hairdressing		
Other Expenditure		
<b>Total Expenditure</b>		

### Can you save money?

If you are the only adult in your property, check if you are eligible for 25% discount on council tax.

Ensure you shop around for utilities, insurance, mobile phones, etc. Always look for the cheapest deal and use comparison sites.

Can you reduce your food bill by shopping around, or using some own brands, maybe plan a week of meals so you are only buying what you need.

Do you use all the services you pay subscriptions for? Are there any you could cancel?

### Step 3 – Debts:

Debts	Amount	Weekly	Monthly
Council Tax Arrears			
Utility Arrears			
Loans			