

### Budget yourself!

Making a budget can help to reduce stress by planning and monitoring any spending habits, it can also help you to stay in control of your finances, cut back on any unnecessary spending and can also help to save you money.

Creating a budget is not difficult, however it may take a little bit of work (which will be worth it in the end) – but you do not need to be a maths genius to do it. Remember the following:

- Be honest, don't try and skip items or underestimate otherwise you set yourself an unrealistic target.
- Making a budget involves keeping regular checks on your spending, keep a record of where your money goes (you could use a spending diary).

Now, get started by completing the form below and remembering the following:

- Work out your income - make sure you are taking your net income( income after tax)
- List your regular commitments – include any rent/mortgage, utility bills, mobile phone contract etc.
- Think about your day to day expenses i.e. lunches, clothes, transport etc.
- Make sure you enter income and spends for the same period i.e. if you enter all of your income as monthly, you need to do the same for your spends
- To adjust weekly figures to monthly, the equation is to times the figure by 52 and then divide by 12. To turn a monthly figure into a weekly figure you need to times by 12 and then divide by 52.

To turn a weekly figure of £50  
into a monthly figure:

$$50 \times 52 = \text{£}2600$$

$$\text{£}2600 / 12 = \text{£}216.67$$

To turn a monthly figure of £50  
into a weekly figure:

$$50 \times 12 = \text{£}600$$

$$\text{£}600 / 52 = \text{£}11.54$$

Your Monthly Income	Amount
Your earnings after tax	
Your partners earnings after tax	
Child Benefit	
Tax Credits	
Pension / Pension Credit	
Other Income	
Other Income	
<b>Total Income</b>	

Your Monthly Outgoings	Amount
Mortgage / Rent	
Council Tax	
Home/Building/Content Insurance	
Life Insurance	
Gas/Electric/Water/Sewage	
Food & Toiletries	
Phone/Internet/Sky/Virgin	
TV Licence	
Car Insurance/Tax/Petrol/MOT	
Other travel costs (buses, taxis)	
Clothing	
Entertainment (going out i.e. cinema)	
Pocket Money	
Cigarettes/Tobacco	
Loan Repayments	
Store Cards / Credit Cards	
Other expenditure	
Other expenditure	
<b>Total Outgoings</b>	
<b>Disposable Income (Income minus Outgoings)</b>	

Total your income and your outgoings, if you are spending more than your income and you feel that making some small adjustments on your own will not help, there are many organisations out there which offer free debt advice, please see our debt advice agencies page for further information on the organisations.