



Monthly Budget

Money in		Money Out	
	£		£
Wages		Mortgage/rent	
		Council Tax	
Benefits		Gas	
		Electricity	
		Water rates	
Tax Credits		Buildings/contents insurance	
		Food and housekeeping	
Maintenance or child support		TV Licence	
		Telephone and Internet	
Money from other people		Travel	
		Fine repayments	
Pension/pension credits		Loan repayments	
Other		Clothing and footwear	
		Pets	
		Childcare and nursery groups	
		Prescriptions/health costs	
		Entertainment / outings	
		Christmas / birthdays	
		Other	
Total	£	Total	£

Monthly money in	£
Monthly money out	£
Balance	£

Budget-building guide

Make a list of everything you spend money on in an average month. That includes the normal big bills, but also things like food and travel.

If you have the time, it always helps to keep a spending diary for a few weeks before you budget, just so you can see exactly how much you really spend on things like food, drink and travel. It's really easy to underestimate them!

Make sure amounts are realistic. There's no better way to do this than to look at your bills for the last few months. Remember your heating bill is normally more in the winter months than the summer!

Decide if you want to do things weekly or monthly. Once you've decided, then convert everything to that and don't mix them up!

Make a rough copy first, so you can make mistakes.

Make your first draft budget; it should list all the money going out and all the money coming in.

Include an amount for emergencies and things like Christmas and birthdays.

Once you've done your budget, it's worth adjusting the figures to see where you can save. For example, if you find you spend £10 a week more than you earn, you might need to look at some of your outgoings to make that balance.

It's a good tip to make sure you have a small surplus in the budget, even if it's only £20. This covers unexpected expenses, which always seem to crop up!

It is worth re-doing a budget when things change – a job, moving house, leaving or moving in with a partner or taking out a loan.