

BUDGETING BASICS

Home

Salary:

Total:

Food

Total:

Transport

Total:

Necessities

Savings –
Emergency Fund -

Total:

Luxuries

Total:

Add up your totals for each Category	Full Spend for Month:
Now take your salary and minus the Full total	Salary – Full Spend =

NOTES

This is only a guide and does not constitute financial advice.

Print as many copies as needed per month so you can include all expenses in each box appropriately. When a box is full, turn the page over and use the back. It will be easier to seeing if kept in one place.

At the end of the month total everything up by category and the full monthly spend.

One way to look at this could be to add everything up excluding luxuries, so you know what your absolute minimum budget is for any one month.

Note as you get better over the year you will understand financial cycles and how you need to plan for events in the future too.

Suggestions:

- In Necessities add an amount of money you will save each month – marked as savings.
- In Necessities add an amount for Emergency Fund for each month – marked Emergency.
 - These two must be always added to, so when there is an emergency or unexpected expense you have some money ready for it.
- If you are saving for a holiday, place that in Luxuries – marked as Holiday.
- File this document in your folder too. You can see month on month how you are achieving your goals.

Continue to note down everything you spend your money on and each month you will be better prepared to ignore advertising campaigns designed to get you to buy something you don't need and also impulse buys.

Focus on achieving these small goals now and your big goals will meet you halfway.

Work out your salary minus your full spend to see how much you have left each month. If you can increase your savings, great. If you are wanting to upgrade or buy a luxury, here is the money you have to use, because you are already saving.

To work out your Weekly Spend:

For Weekly Budget divide Full Spend by 30. Then multiply by 7.
(£450/30=£15 spend per day. Then £15x7=£105 per week budget.

Weekly Spend: _____ /30 = _____ x7 = _____

Note: There are far better spreadsheets, programs and ideas to use to organise your spend, but this is the simplest. You see it all in one and can