

Monthly budget planner

If you want to get to grips with your finances, the best way to start is by making sure you have more money coming in than you have going out. Use our simple budget planner to help you.

Let's get started by looking at your income. What do you have coming in every month?



1. Income

	Per month		Per month
Job earnings	£	Other benefits	£
Partner's earnings	£	Lodger rent	£
Universal Credit*	£	Pensions	£
Child Benefit	£	Other income	£
*or total Housing Benefit, Working Tax Credit, Child Tax Credit, income support, ESA, JSA			
Total monthly income			£

Now let's look at the priority bills. You need to have enough set aside for these every month.



2. Important bills you need to pay

	Per month		Per month
Rent	£	TV licence (if you watch TV)	£
Council tax	£		£
Monthly total			£

Next let's think about the bills you might be able to reduce. Can you get a better deal or cut back on how much you use?



3. Bills you might be able to reduce

	Per month		Per month
Groceries	£	Car insurance/tax	£
Electricity	£	Car finance/repairs	£
Water	£	Fuel	£
Gas/oil	£	Bus/train/taxi fares	£
Credit/store cards	£	Contents insurance	£

Phone	£	Vet	£
Broadband	£	Dentist	£
Childcare	£	Life insurance	£
Medicine	£	Savings/pension	£
Bank loans	£	Other loans	£
Monthly total			£

Finally, let's look at some costs which are more flexible. If the important bills aren't covered, have a think about which treats you don't really need or could do more cheaply.



4. Non-essential spending you can cut back on

	Per month		Per month
Hairdresser/beauty	£	Newspapers/magazines	£
Netflix/Sky/cable TV	£	Lessons	£
Videos/DVDs/games	£	Memberships/subscriptions	£
Cinema/theatre/concerts	£	Hobbies	£
Days out	£	Catalogues	£
Cigarettes/tobacco	£	Toys/gadgets	£
Takeaways/meals out	£	Lottery	£
Travel/holidays	£	Music	£
Pocket money	£	Film/photos	£
Sports	£	Bingo/gambling	£
Donations	£	Alcohol	£
Clothes	£	Homewares	£
Monthly total			£

It's time to see how your budget works out...



5. Monthly budget summary

Total income	£	Less	Total expenses	£
Balance left over at the end of the month			£	

Here are some helpful tips to make sure your budget works:

- If you haven't got any money left over, try again and see if you can set yourself targets to cut back on your spending in boxes three or four. Give your suppliers a call to see if you can get better deals on the costs in box three.
- Make sure you've put aside enough to cover your important bills. Then split the remaining money across the costs in box three first and then box four.
- Always pay larger amounts to the high-interest debts first.
- Visit www.moneysavingexpert.com for more budgeting ideas. You can also get help by going to a free debt advice service or by requesting support on our website.