

Budget Sheet

Sometimes it is difficult to keep track of where our money goes. It can be helpful to keep a "spending diary" to keep track of the payments you make each day, week or month.



However, it can be tricky knowing how to compile an accurate record of your income and expenditure. Here are some tips on how to help you complete the budgeting tool.

Start by deciding whether you want to input your expenditure on a weekly or monthly basis depending on whether you receive your income weekly or monthly.

To convert weekly figures to monthly; multiply the weekly figure by 52 (weeks) and then divide by 12 (months). To convert monthly figures to weekly, multiply the figure by 12 (months) and then divide by 52 (weeks).

If you live with a partner you should include their income and expenditure too.

Include all your income, things like wages, state benefits, pensions, contributions from those living with you, for example an adult son or daughter.

Have your bank statements to hand so you can check your regular fixed outgoings such as rent mortgage, council tax and fuel.

Include your regular essential expenditure for example food and clothing. Be realistic as it's easy to underestimate these costs. For example, clothing, we all need clothing so include a realistic amount for you and your household.

Remember the one-off costs, for example school uniform, new glasses and Christmas. You can break down these yearly figures into monthly or weekly expenses.

Remember to include non-essential expenditure such as cigarettes, sweets for the children, hobbies or take away food. Check your bank statement for cash withdrawn or contactless payments.

Not everyone has the same expenditure. We have left some blank spaces on the form for items which are essential to you and your household

When listing payments towards debts such as credit cards or loans, list the amount you are currently paying

Hopefully, you should have enough money to pay all your household expenses, you may even have a surplus. However, you may feel you are struggling despite this or you may see a negative figure which means you do not have enough income to cover your expenses. Check that the figures you have included are correct. If you are struggling to make ends meet, our team of debt and money advisers can work with you to manage your money. Visit our website at Perennial.org.uk and search for "managing money"

Life insurance	
Mortgage payment protection insurance	
Buildings and contents insurance	
Health insurance (medical, accident or dental)	
Professional courses	
Union fees	
Professional fees	
Other professional costs	
Home phone, internet & TV (including film subscriptions)	
Mobile phone	
Hobbies, leisure or sport	
Gifts (birthdays, Christmas/festivals, charity donations)	
Pocket money	
Newspapers, magazines, stationery and postage	
Groceries (food, pet food, non-alcoholic drinks, cleaning)	
Nappies and baby items	
School meals and meals at work	
Laundry and dry cleaning	
Alcohol	
Smoking products	
Vet bills and pet insurance	
House repairs and maintenance	
Clothing and footwear	
Hairdressing	
Toiletries	
TOTAL EXPENDITURE	

