

Using a budget planner

A budget planner is a simple way of listing all the things you may have to take into account when you're working out how much money is coming in, and how much money is going out.

Some of the things we've included in the template in this guide might not apply to you. If this happens, just leave the space blank or put '0.00'. We've also left a couple of extra spaces in case there's something else you need to include that we have missed out.

Before you start filling in the planner, you need to decide whether you want to make

a weekly budget, fortnightly budget or monthly budget. For example, if you get paid your wages every week, you might want to do a weekly budget. If you get your benefits every two weeks, it might be easier to do a fortnightly budget.

Another way of working things out is to look at how often your biggest bills need to be paid. For example, if your mortgage payments come out every month, you might be better off doing a monthly budget. If some bills need to be paid quarterly, you'll need to take that into account too.

Your budget planner template

The first part of the planner is all about the money that's coming in – **your income**.

Regular income (amounts of money coming in that usually stays the same every week/fortnight/month)	Amount
Wages or salary (after tax)	
Income Support/Jobseeker's Allowance/ Employment and Support Allowance	
Tax credits	
Child Benefit	
Housing Benefit and Council Tax Benefit	
Any other benefits	
Child maintenance (if you're already receiving some)	
Contributions from any adult living with you (for example a lodger)	
Income that varies (income that can change)	
Overtime	
Interest on savings/other investment income (for example stocks and shares)	
Total income (A)	

The second part of the planner shows the money going out – **your outgoings or expenses**.

Expenses that are usually the same every month	Amount
Mortgage or rent (make sure that you include any endowment policy, second mortgage or secured loan)	
Council tax	
Electricity	
Gas	
Water rates	
Child maintenance (if you're already paying some)	
Loan repayments	

