



# Budget sheet

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*Helping you budget*

# Getting you started

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Budgeting is not difficult once you've got the hang of it, but it can be a little tricky the first time round. The key points are to try and include every important item of spending/income, and to have a fair idea of how much you and your family spend on various items.

To help get you started, we have provided you with a budgeting sheet which lists all the typical items you will need to include, and leads you through the correct process step by step (there are six steps in total). Steps one to three involve looking at your incomings versus your necessary outgoings, this then helps to illustrate how much of your income is left available for paying off any debts you might have.

One very important point to remember when doing a budget is to keep your figures consistent. Amounts used must be in either monthly or weekly figures, you cannot mix and match between the two. To change weekly figures into monthly ones, multiply by 52 and then divide by 12.

## Step one

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<b>Step one</b>	<b>Weekly / monthly income</b>
<i>Wages / salary</i>	
<i>Wages / salary partner</i>	
<i>Job Seeker's Allowance</i>	
<i>Income Support / Pension Credit</i>	
<i>Tax Credit</i>	
<i>Retirement / Works Pension</i>	
<i>Child Benefit</i>	
<i>Incapacity Benefit</i>	
<i>Maintenance</i>	
<i>Non-dependants contributions</i>	
<i>Other</i>	
<b>Total</b>	<b>BOX A</b>

# Step two

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<b>Step two</b>	<b>Weekly / monthly outgoings</b>
<i>Rent</i>	
<i>Council Tax</i>	
<i>Water rates</i>	
<i>Service charge / ground rent</i>	
<i>Buildings / content Insurance</i>	
<i>Life insurance / pension</i>	
<i>Gas</i>	
<i>Electricity</i>	
<i>Other fuel</i>	
<i>Housekeeping (inc. food)</i>	
<i>TV rental / licence</i>	
<i>Magistrates' Court fines</i>	
<i>Maintenance payments</i>	
<i>Hire purchase vehicle</i>	
<i>Travelling expenses</i>	
<i>School meals / meals at work</i>	
<i>Clothing</i>	
<i>Laundry</i>	
<i>Telephone / mobile phone</i>	
<i>Prescriptions / health costs</i>	
<i>Childminding</i>	
<i>Other 1</i>	
<i>2</i>	
<b>Total outgoings</b>	<b>BOX B</b>

# Step three

<b>Step three</b>	
<i>Total income</i>	<i>BOX A</i>
<i>Total outgoing</i>	<i>minus Box B</i>
<i>Money for creditors</i>	<i>BOX C</i>

**Step four** takes you through your priority debts (those which must be paid off first). Fill in the total amount owed, followed by the agreed payment you make monthly or weekly. If you have not worked out a regular payment with your creditor, then you should get in touch with them as soon as possible. Don't be put off contacting a creditor; they will be only pleased to speak to you as a small amount of money each month is better than no money at all. If you need help with working out repayment plans you can call our team for advice.

**Step five** shows you how much money you have left in your budget after paying your priority debts.

# Step four

<b>Step four</b>	<b>Priority debts</b>	
	Balanced owed	Weekly / monthly offer of repayment
<i>Rent arrears</i>		
<i>Council Tax arrears</i>		
<i>Fuel debts: Gas</i>		
<i>Electricity</i>		
<i>Other</i>		
<i>Magistrates' Courts</i>		
<i>Hire purchase</i>		
<i>Other 1</i>		

<b>2</b>		
<i>Total priority debts repayment</i>	<i>BOX D</i>	

## Step five

<b>Step five</b>	
<i>Money for creditors</i>	<i>BOX C</i>
<i>Total priority debts repayment</i>	<i>minus Box D</i>
<i>Money for credit debts</i>	<i>BOX E</i>

**Step six** provides a space for noting down any other debts you might have (including store cards, credit cards and so on).

## Step six

<b>Step six</b>	<b>Credit debts</b>	
<i>Creditor</i>	Balanced owed	Monthly offer of repayment
<b>1</b>		
<b>2</b>		
<b>3</b>		
<b>4</b>		
<b>5</b>		
<b>6</b>		
<i>Total owed</i>	<i>BOX F</i>	
<i>Total monthly repayment</i>	<i>BOX E</i>	

If you need help filling in this budget sheet please contact us and we will help you complete it on **0845 250 7276** or email **homes@coophomes.coop**

# Accessibility

At Co-op Homes we are committed to a policy of equal access to all of our information. If you would like this booklet supplied in alternative formats, such as Braille, large print, on audio tape or in another language, please contact us on **0845 250 7276**, send an email **communications@rhp.org.uk** or write to us at the address below.

## Albanian

Sipas kërkesës, ky dokument gjithashtu gjendet edhe në gjuhë të tjera, me shkrim të madh dhe në formë dëgjimore.

## Arabic

هذه الوثيقة متاحة أيضا بلغات أخرى والأحرف الطباعية الكبيرة وبطريقة سمعية عند الطلب.

## Bengali

এই ডকুমেন্ট অন্য ভাষায়, বড় প্রিন্ট আকারে এবং অডিও টেপ আকারেও অনুরোধে পাওয়া যায়।

## Farsi

این مدرک همچنین بنا به درخواست به زبانهای دیگر، در چاپ درشت و در فرمت صوتی موجود است.

## Gujarati

આ દસ્તાવેજ વિનંતી કરવાથી બીજી ભાષાઓ, મોટા છાપેલા અક્ષરો અથવા ઓડિઓ રચનામાં પણ મળી રહેશે.

## Hindi

अनुरोध पर यह दस्तावेज़ अन्य भाषाओं में, बड़े अक्षरों की छपाई और सुनने वाले माध्यम पर भी उपलब्ध है

## Polish

Dokument ten jest na życzenie udostępniany także w innych wersjach językowych, w dużym druku lub w formie audio.

## Punjabi

ਇਹ ਦਸਤਾਵੇਜ਼ ਹੋਰ ਭਾਸ਼ਾਵਾਂ ਵਿਚ, ਵੱਡੇ ਅੱਖਰਾਂ ਵਿਚ ਅਤੇ ਆਡੀਓ ਟੇਪ 'ਤੇ ਰਿਕਾਰਡ ਹੋਇਆ ਵੀ ਮੰਗ ਕੇ ਲਿਆ ਜਾ ਸਕਦਾ ਹੈ।

## Somali

Waxaa kale oo lagu heli karaa dokumentigaan luqado kale, daabacaad ballaaran, iyo cajal duuban haddii la soo waydiisto.

## Urdu

درخواست پر یہ دستاویز دیگر زبانوں میں، بڑے حروف کی چھپائی اور سننے والے ذرائع پر بھی میسر ہے۔

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