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## Three steps to working out your budget:

1. Write down any regular **income** you have (monthly or weekly) and add it all together. This is your total income. Regular income may include your wages, any money you get from a pension, or any money from investments or insurance claims.
2. Write down everything you spend (monthly or weekly) and add it all together. For example, you might spend money on your rent or mortgage, bills, insurance payments or food and drink. This is your total spend.
3. Take away your total spend from your total income. This gives you your **balance**. This is the amount you have left each month or week.

If the final amount is less than zero, you are spending more money than you have coming in. This is called having a **shortfall**. To avoid a shortfall, check whether you can increase your income and look at ways to spend less.

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# Budget calculator

## Step. 1 Your income

	£ weekly	£ monthly
Income from work – this could be employment or self- employment		
Income from savings and investments		
Benefits		
Pension pay-outs		
Insurance pay-outs		
Any other income		
<b>Your total income</b>		

## Step 2. Your spending

	£ weekly	£ monthly
Mortgage or rent  (including service charges)		

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	£ weekly	£ monthly
Council Tax  (called rates in Northern Ireland)		
Household maintenance  (furniture repairs, upkeep costs)		
Household bills  (water, gas and electricity, telephone and internet, mobile phone, TV licence, TV subscriptions)		
Housekeeping  (laundry, dry cleaning, a cleaner, toiletries if these are not part of your supermarket shop)		
Loan repayments  (personal loans, car loans, credit cards, hire purchase payments)		

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	£ weekly	£ monthly
Insurance  (building and contents, life and critical illness cover, income protection, payment protection, travel insurance, gas, plumbing and boiler cover, home protection policies)		
Food and drink  (supermarket shopping, eating or drinking out, smoking)		
Children  (children's clothes, school meals and activities, pocket money)		
Pets  (pet food, pet insurance)		

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	£ weekly	£ monthly
Car costs  (road tax, car insurance, car maintenance, parking, fuel costs, breakdown cover)		
Public transport costs  (bus, taxi or train fares)		
Savings and investments  (pension payments, regular savings, investments)		
Lifestyle  (clothes and shoes, club or gym memberships, subscription fees, hobbies, day trips, hair and beauty treatments)		

	£ weekly	£ monthly
Health  (private medical care, dental care, opticians, physical care)		
Education  (school fees, university fees, evening classes)		
Other expenses  (Christmas, holidays, birthdays, furniture, weddings, events, charity donations)		
<b>Your total spend</b>		

### Step 3. Your balance

**Your total income – your total spend = your balance.**

If you have a shortfall and you are worried about getting into debt, you can contact StepChange Debt Charity for advice. Our Macmillan Support Line staff can refer you directly to StepChange Debt Charity. Call them on **0808 808 00 00**.