



christians  
against  
poverty

**CAP**  
debt help

Knowing how to manage your money, especially in the season we are in right now, has never been more important.

### BUILDING YOUR OWN BUDGET

The Bible has something to say about almost every area of our lives & money is no exception. There are over 2,500 references to money in the Bible, helping us to think about our attitude towards the money that we have & use it wisely so that we can live our lives to the full.

In this season of uncertainty, you may find that the future is unclear & with that brings a very real fear. The important thing is that you understand God will provide everything you need, just as He always has. In the Bible, it says:

And if God cares so wonderfully for flowers that are here today and thrown into the fire tomorrow, he will certainly care for you. Why do you have so little faith? And don't be concerned about what to eat and what to drink. Don't worry about such things. These things dominate the thoughts of unbelievers all over the world, but your Father already knows your needs. Seek the Kingdom of God above all else, and he will give you everything you need. **Luke 12:28-31**

Building a budget and developing a system to manage your money is one of the most important steps you can take to get control of your finances.

### TIPS FOR BUILDING A BUDGET

The best way to get in control of your money is to work out exactly what's going on by building a budget.

- 01** List your income: work out how much money is coming in.
- 02** List your expenditure: work out how much money is going out.
- 03** Add them up & make it balance.

Use the blank budget sheet on the next page to build your budget. Use a pencil so that you can make adjustments until it balances.

# MONTHLY BUDGET WORKSHEET

Use the 'regular monthly payments account' column for all Direct Debits & Periodic Payments, the 'cash account' column for weekly expenses & the 'savings account' column for anything you're saving for.

## ✓ Session Tips

To convert weekly cash expenses to monthly, multiply by 4.3

To convert fortnightly expenses to monthly, multiply by 2.1

Income	Amount	Comments	Monthly amount
Take home salary 1 (after tax)			
Take home salary 2 (after tax)			
Child Maintenance/CSA			
Board			
Other income			
Centrelink - Family Tax Benefit			
Centrelink - Parenting Payment			
Centrelink - Newstart			
Centrelink - Disability Pension			
Centrelink - Other			
Centrelink - Repayment			
Other benefit			
	<b>TOTAL INCOME:</b>		

Expenditure		Regular monthly payments account	Cash account (monthly)	Savings account (monthly)
Home	Rent or Mortgage			
	Strata Fees			
	Council Rates			
	Water			
	Gas			
	Electric			
	TV Package			
	Landline			
	Mobile Phone 1			
	Mobile Phone 2			
	Internet			
	House & Contents Insurance			
	Appliance Rental			
Living	Food/Household Needs			
	Clothing & Footwear			
	Laundry & Dry Cleaning			
	Prescriptions			
	Medical Expenses			
	Private Health Insurance			
	Bank Account Fees			
	Hair Cuts			

Expenditure continued ...		Regular monthly payments account	Cash account (monthly)	Savings account (monthly)
Travel	Petrol/Diesel/LPG			
	Parking Charges/Tolls			
	Car Registration/CTP			
	Car Maintenance			
	Car Insurance			
	Breakdown/Recovery Cover			
	Other Travel Expenses			
Family & Pets	School Canteen/Uniforms/Fees			
	Child Sport/Hobbies			
	Pocket Money			
	Childcare			
	Child Maintenance/Support			
	Vet Bills			
	Pet Insurance			
Leisure	Meals & Drinks Out			
	Hobbies/Gym/Sports			
	Days Out			
	Movies/Theatre			
	Subscriptions			
Future Needs	Christmas			
	Birthdays			
	Holidays/Travel Insurance			
	Home Improvements			
	Superannuation			
	Lump Sum Savings			
	Life Insurance			
	Other Investments			
Giving	Charitable Giving			
	Religious Giving			
Debt Repayments	Overdraft/Credit Card Repayments			
	Personal Loan			
	Hire Purchase			
	Other Debts			
<b>Sub Totals:</b>				
		<b>Grand Total of all Expenditure: \$</b>		

Total income:	
Less total expenditure:	
<b>TOTAL SURPLUS INCOME:</b>	

## TIPS WHEN YOUR BUDGET IS NOT BALANCING

When you find that your budget is not balancing, you will need help to sort it out. There are a few ways that we can get the budget to balance. The first is to generate some more money & the second is to reduce your spending.

Action	What?	How?
Increase your income	Increasing the amount of money that you have coming in is the most effective way to help balance your budget. This will have a big impact on your ability to make your budget balance & allow you to do more things. However, this is not always possible in the season we are in now.	Part-time work, stacking shelves in a local supermarket, flyer deliveries, see if people will pay you to do some odd jobs to help out. Also check if you are receiving all the payments you are entitled to from Centrelink.
Cut costs to reduce spending	Finding a way of doing the same thing for less money.	Look for deal vouchers on the internet to save you money with the weekly groceries. Research annually for new service providers e.g. Mobile Phone, Insurance or Electricity to get the best rate or premium.
Cut back to reduce spending	Make a decision to do something less often.	Prepare more meals at home and make take away a special treat not a regular occurrence.
Cut out to reduce spending	Try & see if there is anything you could stop doing completely.	Cancel subscriptions to magazines or other streaming services even for a season, while you re-sort the budget.

## SORT OUT YOUR SAVINGS

Savings are an important part of your budget. If you don't plan for your future spending, it is likely that you will spend money & have nothing left when you need it. Future needs include things like birthdays, Christmas, holidays or replacing an essential item such as a washing machine etc.

To make sure you budget for the right amount, you will need to work out how much the item is or how much you anticipate spending. Then count the number of months until you may need to make the expenditure.

## TIPS FOR THE FUTURE

Knowing how to manage your money is one of the most important skills you can have in life, & it has never been as important as it is now with the uncertainty we are facing with jobs & income.

Without good money management, you may quickly find that instead of staying in control, your money is controlling you. So make sure you build your budget, use the tools to balance it & live within your means & you will find that you are able to budget, save & spend well.