

GUIDE TO USING BUDGET SPREADSHEET

The aim of the spreadsheet is to calculate how much money an individual has left at the end of each month.

The shaded areas on the spreadsheet are protected areas.

We have ensured that the formulas used in the spreadsheet are as accurate as possible but we cannot be held accountable for any errors or omissions. You should also ensure that you virus check the file before downloading.

HOW TO USE THE SPREADSHEET

The spreadsheet is a simple spreadsheet which requires an individual to identify all their outgoings including their weekly outgoings. The weekly outgoings (food, petrol and spending money) are increased by 4.3 to bring to a monthly figure (as some months are 4 weeks and some are 5 weeks).

The key areas for an individual to complete are:

1. Income Type – this is the net take home pay plus any other income (for example ad-hoc bonuses or rental property income).

We would recommend that where there is a partner, spouse or civil partner this is included in the calculation.

2. Expenditure – this includes all expenditure. Weekly outgoings are things like food, petrol etc, monthly are regular payments which may include the mortgage, utility bills and then finally monthly savings are ad-hoc payments which could happen at any time during the year

The spreadsheet will then calculate the total income less the expenses and provide details of any shortfall / surplus.

Where there is a surplus then the individual can use this towards the goals they have, where there is a shortfall then action will need to be taken to rectify this.

FINALLY.....

We recommend you revisit this on a yearly basis as things often change.....