

**Citizens
Advice &
Rights
Fife**



Independent advice for our community

A Guide to Budgeting

Why Budget?

- To help you to make realistic decisions about your spending.
- To identify where you can make changes to your spending.
- To help you make savings where possible.
- To keep track of your spending to ensure all priority payments are met.

If you are having difficulties maintaining your priority payments (rent, council tax, utilities) or debts please contact for free, independent and confidential information and advice:

Money Advice on 0345 1400 094

How to Budget

It is essential that you work out a realistic budget so you have enough money to live on so you don't have to go without essentials.

- Start by listing all your sources of income, for example your pay, benefits you may be eligible for. See insert. For a benefit check contact a CARF office - see page 11.
- Use a spending diary to track how much you are spending each week. See insert.
- Don't forget occasional items such as birthdays and Christmas.
- Consider yearly expenses such as road tax and insurance. It's helpful to enter a monthly amount for these by dividing the annual cost by 12. Road Tax can be paid by monthly payments, for more information see <https://www.gov.uk/vehicle-tax>
- Review your budget regularly. If your circumstances change, review again to make sure it's realistic and you are making the most of any extra income.

How to start a budget?

- Consider the frequency of how you receive your income.
- Decide how often you want to pay your bills. For example: weekly, fortnightly or monthly.
- Review how you pay your bills. You can pay by direct debit which is sometimes cheaper. Direct Debits can be arranged on dates that are suitable for you.
- Once your priority payments have been paid, you could divide the remaining money into weekly amounts or pots. This is known as the 'jam jar' approach. It can help you to manage your money.
- Use two bank accounts (an income account and a bills account). Consider a basic bank account and on-line banking.
- When buying goods and services you should always shop around for the best deals.
- For comparison sites (a site that compares products/topics i.e. insurance/holidays) please refer to:

<https://www.moneyadvice.org.uk>

or:

<http://www.moneysavingexpert.com>

Managing your budget

- If things become difficult, always make sure you try to pay priority payments, such as your rent or mortgage, Council Tax and utilities.
- If you are struggling it is best to get in touch with anyone you owe money to as soon as possible. They may be able to set up an arrangement to spread your payments until you get your finances under control. Don't rush into borrowing, seek Money Advice first.
- If you have any debts you are struggling to pay, please contact Citizens Advice & Rights Five Money Advice team on 0345 1400 094.



Budgeting Booklet - Version 1.3

Fuel/utilities

- Read and submit your meter reading regularly, at least 3 monthly.
- Consider energy saving measures such as saving laundry/dishes until the machine is full.
- Switch off lights/sockets when not in use.
- Only fill up your kettle to the amount you need.
- Try to use the telephone during free allowance time if you have this package (e.g. evenings and weekends). Or take advantage of free minutes/texts.
- It may be a good idea to think about having a pin number on your landline phone to limit household use.

Citizens Advice & Rights Fife have a project that offers benefit checks to all who engage with our Healthy Heating Adviser. We can offer advice on switching utility providers and different payment methods which may be of benefit.

We can assess eligibility and provide advice on initiatives available to improve the energy efficiency rating of your property. This may include help with a replacement boiler, loft insulation, cavity wall insulation, draught excluders etc.

Budgeting Booklet - Version 1.3

We can explain different ways you can make changes within your home to help reduce fuel bills.

We can check entitlement to the Warm Home Discount Scheme and help with any applications, where relevant.



Budgeting Booklet - Version 1.3

For grocery shopping

- Try to avoid going grocery shopping when you are hungry.
- Plan your weekly menu.
- Make a list and stick to it.
- Use 'money-off' coupons.
- Use supermarket points cards, if available, consider shopping on line.
- Think twice about special offers - do you really need them?
- Consider reduced price items and/or supermarkets own brands.
- Consider making small cutbacks on non-essential items. What can you do without to get back on track?



General tips

- Review insurance to avoid duplicate cover.
- Check your tax code on your payslip is correct – see <https://www.gov.uk/tax-codes/overview>
- If you have to borrow shop around for credit (Credit Unions offer savings/loan facilities and access to discounted white goods in addition to other services).
- Build savings into your budget were possible. If you are on a low income see - <https://www.gov.uk/get-help-savings-low-income>
- Review mobile phone packages.
- Review Utilities.
- Review Cable/Sky packages.
- Review Internet/broadband and landline packages.

CARF OFFICE OPENING HOURS

Dunfermline – 4 Abbey Park Place, KY12 7PD

Mon	10:00am – 12:30pm 1:30pm – 4:00pm
Tues	10:00am – 1:00pm
Thurs	1:00pm – 4:00pm
Fri	10:00am – 12:30pm 1:30pm – 4:00pm

Cowdenbeath – 322 High Street, KY4 9NT

Tues	9:30am – 12.30pm 13:30pm – 16:30pm
Thurs	9:30am – 12.30pm 13:30pm – 16:30pm

**Kirkcaldy – New Volunteer House, 16 East Fergus Place,
KY1 1ST**

Mon	10:00am – 4:00pm
Tues	10:00am – 1:00pm
Thurs	1:00pm – 4:00pm
Fri	10:00am – 12:30pm 1:30pm – 4:00pm

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Glenrothes – Pentland Court, KY6 2DA

Mon	10:00am – 2:00pm
Tues	10:00am – 2:00pm
Thurs	10:00am – 2:00pm
Fri	10:00am – 2:00pm

Cupar – 11 St Catherine Street, KY15 4LS

Mon	1:30pm – 4:00pm
Tues	10:00am – 12:00noon 1:30pm – 4:00pm
Thurs	10:00am – 12:00noon 1:30pm – 4:00pm
Fri	10:00am – 12:00noon

Leven - Greig Institute, Forth Street, Leven, KY8 4PF

Mon	10:00am – 1:00pm
Tues	10:00am – 1:00pm
Wed	10:00am – 1:00pm
Thurs	10:00am – 1:00pm

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**Money Advice Line:
0345 1400 094**

**General Enquiries Line:
0345 1400 095**

For more information visit our website:

www.cabfife.org.uk

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