



Income vs
Expenditure

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Income vs expenditure

The key to making sure you have your spending in check is to be intentional.

If you work out what you want to save at the start of the month and then budget your discretionary spending accordingly, you will save much more than if you just save whatever is left at the end of the month.

Always work out what you can save first and then see if you can stick to that budget for your discretionary spending!

A good rule of thumb is 50/20/30 – And it's never been easier to track your spending, with several apps and web based tools out there.

Monthly net income:

Monthly spending



Cash

Emergency fund

You should typically have an emergency fund in instant access cash deposits of at least 3-6 months of regular monthly expenditure, such as your monthly bills.

Based on the monthly bills figure above, your minimum emergency fund should be at least in the range of :

£

to

£

Amount in savings

£

Surplus or Deficit?

If there is a deficit when compared to a typical emergency fund, your first thought should be to put any surplus income towards building a sufficient fund.

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