

Weekly Spending Diary

**Your
Money**



free



independent



confidential

Why should I fill out a Spending Diary

Now you have taken the important decision to start budgeting, the best way to begin is by recording all your spending. Completing a spending diary helps you to get a picture of your overall spending from week to week.

We don't always remember every euro we spend. For example, you might pop into a shop to pick up a newspaper or a soft drink; or you might give the children the odd euro to buy sweets. It is this type of spending that often goes unnoticed, and sometimes we forget about it. And it all adds up!

So if you want to control your money, then you first need to know where it goes. The Spending Diary will help you with this and may also help you find places where you can cut spending.

How will I fill out the Diary?

Fill in your diary every day listing where you spent money or gave money to the children etc. At the end of each day, you will know how much you spent. When you add this up, every week or over a number of weeks, you can begin to get a picture of where your money goes.

If you don't carry the diary with you all of the time to write down your spending as it happens, then the best way to keep track of what you are spending is to keep your receipts. Use

a clear pocket in your wallet to store your receipts and at the end of the day, transfer the information from there into the spending diary. The great thing about this is that if you forget to do it one evening, you will have the receipts there to help you remember.

What if I forget how much I spent on something? Should I just make up a figure?

No. A budget will only work if you are totally honest with yourself, so if you have a good idea of the cost then write it down. If not, then leave it out. Over a four week period, you will get a very good view of your spending anyway.

What if I forget to do it for a few days?

That's OK. Although it would be great to do it all the time, we might lose some receipts or other things might get in the way of filling it in every day. If you stop using the diary, forget it or simply find it too hard to use, don't worry or panic. You can talk to an adviser on our Helpline, 0761 07 2000, or discuss with your Money Adviser at your scheduled appointment.

**REMEMBER –
this is your Personal Spending Diary**

COMPLETING THE DIARY

My Income

Fill in your expected income for the week.

Things to include in the Income section are:

- Wages and salary after deductions
(*Only include overtime if it is regular*)
- All social welfare payments, including child benefit
- Contributions from all other people who live in the house who contribute to the household income such as grown-up children (also known as non-dependants)

My Spending

The Spending Diary is set out from Monday to Sunday, as Monday is usually seen as the first day of the week. You can of course start on any day you wish - just remember to start a new diary on the same day each week.

Write down all figures for all spending, no matter how small. There will be lots of times when you spend money on items which are not regular and this might not seem important. Here is just a sample list of "bits and pieces" of spending that might crop up unexpectedly:

popping in to the shop for a few groceries; meeting a friend for a cup of coffee; buying sweets or treats for the children; getting petrol/diesel for the car;

buying a new tyre for the car; buying small items of clothing; buying newspapers; getting phone credit; medical expenses; unexpected school expenses; buying a line at the door; putting loose change into the charity bucket at the supermarket

What about my bills – Should I include them in my diary?

You can include them in the diary if you pay them on a certain day. If not, just make sure you list them in your weekly outgoings at the end of the diary.

What do I do at the end of each week?

When you have completed the diary for the week, transfer the figures for each day to **'Weekly Outgoings'** at the end of the diary. There are a lot of categories here, but many of the categories do not change from week to week.

Add up all the daily figures for these items individually and put down the total weekly cost in the relevant category. When you have transferred all these figures, add up the total for **'Total Expenditure'**.

**Do this every week for the four weeks
and then at the end, you should have
a good picture of where your money goes.**

Household Weekly Income

	Income 1	Income 2
Wages/Salary		
Social Welfare		
Rent/Mortgage Supplement		
Pension		
Child Benefit		
Maintenance		
Other contributors to the household		
Other		
Add up each column →		

Total Income:

€ _____

TIP/QUESTION:

I get paid Monthly – How do I calculate it into weekly amounts?

Monthly to Weekly

Multiply your monthly wage by 12 and then divide it by 52.

Example: You get paid €1500 per month.

$$€1,500 \times 12 = €18,000$$

$$€18,000 \div 52 = €346 - \text{My weekly take-home pay}$$

Daily Spending: *Monday***Date:**

ITEM	AMOUNT - €
TOTAL	

*Thought of the day!**What did I buy today that I didn't need?*

Daily Spending: *Tuesday*

Date:

ITEM	AMOUNT - €
TOTAL	

Thought of the day!

Did I shop around?

Could I have got better prices somewhere else?

Daily Spending: Wednesday Date:

ITEM	AMOUNT - €
TOTAL	

Thought of the day!

*Did I use cash or plastic to pay for my items today?
If I had used cash, would I have spent as much?*

Daily Spending: Thursday

Date:

ITEM	AMOUNT - €
TOTAL	

Thought of the day!

Did I spend anything on travel today?

Could I have walked?

Daily Spending: *Saturday*Date:

ITEM	AMOUNT - €
TOTAL	

Thought of the day!

Are there any activities I can do at the weekend that are free?

Daily Spending: *Sunday*

Date:

ITEM	AMOUNT - €
TOTAL	

*Thought of the day!**After looking at all I spent this week, did I spend more than I thought?**Was everything I bought this week essential?**Where can I cut back? Can I save more?**Did I find this exercise useful? Will I do it again next week?*

Weekly Outgoings

Item	Amount
Household	
Mortgage	€
2 nd Mortgage	€
Maintenance	€
Rent	€
Food and Housekeeping	€
Home Insurance	€
Electricity	€
Gas/Oil	€
Telephone	€
Mobile Phone	€
TV Licence	€
TV Expenses	€
Clothing and Shoes	€
Refuse Charges	€
Travel Expenses	
Car Loan Repayments	€
Insurance	€

Road Tax	€
Car Maintenance	€
NCT Test	€
Petrol	€
Buses	€
Taxis	€
Children's Costs	
Childminding and Creche	€
School and College Fees	€
School Transport	€
Uniforms and Books	€
Other	€
Other Regular Payments	
VHI or BUPA	€
Life Assurance	€
Savings	€
Miscellaneous	
Holidays	€
Medical Expenses	€
Social	€
Loan Repayment	€
Total Expenditure	€

Notes

Notes



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Helpline: 0761 07 2000



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