

Quick Budget Checker

EXPENDITURE

Expenditure – payments you'll be making	Your costs
Rent	
Utilities (gas, electricity and water are included in halls but not usually in shared houses)	
Food Shopping	
Phone Bill	
Daily travel to the conservatoire	
Miscellaneous costs (toiletries, laundry, clothing, hairdressing)	
Total Expenditure	

INCOME

Income – money you'll be receiving	
Student Loan	
Part-time Job	
Other	
Total Income	

TYPES OF BUDGETS

Now compare your income to your outgoing costs. Is your budget in surplus, deficit, or is it balanced?

- Surplus – this means you'll have more income than expenditure, and this means you can cover your living costs plus set some aside to save
- Balanced– this means your income is the same as your expenditure. You'll be able to cover your costs, but you may struggle if you come up with any unexpected costs
- Deficit – this means your income won't cover your expenditure, and you'll need to think about how you're going to cover the rest of the costs. Can you get a part-time job that fits around your studies? Can you ask your parents for an allowance? Can you cut down your costs by choosing a place to live where the rent is cheaper?

Total Income	
Total Expenditure	
Surplus or deficit?	

