

SWANTON MONEY MANAGEMENT TIPS & TRICKS

Helpful ways to make your
money go further

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Budgeting

Having a robust budget in the current cost of living crisis is essential to avoid living beyond your means or getting yourself into arrears. With the cost household bills, food and energy prices rising, let's take a look at how to prepare a good budget.

Be Honest

There's no point not putting down your Friday night take-aways or that top you bought because it was on sale, it helps to be honest with your spending.

Be Realistic

One of the downfalls of making a budget is not being realistic about the cost of items, how much you may order food, go out for dinner or buy lunches everyday. All of these things cost money, and over the course of a month add up.

Stick to it

Great, you've done the work, sat down with your finances and worked everything out, now you need to stick to it. This is the hardest part of the budget, as there always seems to be something that crops up. Remember, if you budget correctly, you might be able to start putting a bit aside for emergencies.

No one is saying don't enjoy your take-aways, subscriptions or coffees, the meal deals or the nights out, but just be mindful that these start to add up. If you were buying lunch everyday, a coffee and a takeaway twice a week, you could be pushing over £80 a week in food costs. Websites like justeat charge high delivery charges as well, often **£3-£5**, so you're losing money straight away.





Income & Expenditure

Income

This should include all income you receive, after tax for that month. This can include any benefits you may be entitled to, pensions, return on investments etc.

Debts

It is important to ensure your “priority debts” are paid first and foremost as if you default on these there could be serious consequences. This list includes rent arrears, overdue gas & electric bills, mortgage arrears, council tax arrears, phone or internet bills, court fines, repayment of overpayment of benefits etc. Make sure you include this in your monthly expenditure, including any payment plans.

Bills

Now it's time to put down what your household bills are for the month. This includes rent, TV licence, council tax, water, gas & electric, mobile phone, TV subscriptions such as amazon, sky, Netflix, now TV, home insurance, credit card payments, loan repayments, hire purchase agreements and student loans.

Household & Personal

Make sure you give yourself a clear budget and remember that it is important we know how much we are spending on our household and personal shopping. This includes food shopping (including cleaning products, excluding alcohol, tobacco or lottery tickets), clothing and footwear, hairdresser or barbers, launderette or dry cleaning, healthcare (e.g. monthly prescriptions of private healthcare fees) repairs and house maintenance, any other household spending.

Family & Pets

Don't forget to budget for special events like birthday presents, school trips, pet insurance, vet visit, childcare, nappies, pocket money, lunch money, school uniform etc

Leisure

This is where you would put down your budget for eating out, takeaways, tobacco, alcohol, gym memberships, books, events, holidays or sport and or hobby memberships.

Transport

if you use public transport, make sure you factor in how much that is, any taxis you may need to take around this, if you have any car or bike finance and/or any other travel expenses.

Car

Crucially, remember to factor in the running costs of your vehicle with fuel prices rising at an alarming rate. This will include insurance, tax, MOT, fuel, car maintenance

Savings/Pensions

Include any money that might you put into savings or a pension.



Energy Bills

With energy bills rising, themoneyexpert website has provided a handy list of ways to reduce your energy expenditure to minimise the squeeze of the rising energy costs.

Turn your thermostat down

This is one of the easiest things to do on this list.

For each degree you cut the thermostat, expect to cut bills by 4%-ish, or about **£65 a year** on average for a typical home.

And while we're talking heating, a common debate is whether it is cheaper to leave the heating on low all day, rather than just turning it on when you need it.

The Energy Saving Trust is adamant you should **only have your heating on when required**.

Total savings:
£114 per year/£9.50 per month

Fit a free water-saving shower head

Reducing your water usage can cut bills for those on water meters, help the environment, and reduce energy costs too, as when you use less water, you usually heat less water.

[A water-saving shower head](#) may be your best bet. For a typical family, it's a 2%-ish saving, or about **£35 a year** on average for a typical home.

And if you're not on a water meter, you can get one fitted for free in England and Wales. Some – especially in homes with **fewer** residents than bedrooms – can **save large**.

Don't assume all energy-saving light bulbs are equal

LED uses about **half the energy** of the bigger fluorescent spiral '**energy-saving bulbs**'.

Obviously turning 'em off when you're not in the room helps too.

Some worry that constantly turning lights on and off wastes energy but, according to the Energy Saving Trust, [you're better off turning them off](#) when you leave the room, no matter how long for.

It reckons you could save **£14 a year** doing this.



Energy Bills

Turn draught detective

Walk round your home spotting window and door draughts. You can even make your own [sausage dog draught excluder](#).

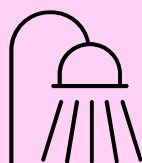
Decent draught-proofing can cut **2% off** energy bills, so about **£30 a year** on average for a typical home.

This applies to chimneys too, where you can get a 1.5%-ish further reduction. Again, this is subject to an initial outlay, but you will make it back over time.

Some also say that putting clingfilm on your windows can help trap the heat in to stop it escaping.

Cut your shower time

Cutting just a minute off your shower time could save **£75** a year in energy bills, and a further **£105** a year in water bills if you have a meter – **£180 a year** for an average four-person household.



Wash more clothes less – and try a cooler setting

Try to **do one fewer load** of washing a week and make sure you fill up the machine each time. The savings aren't huge, around **£10 a year** for modern machines, but can be much more with old ones.

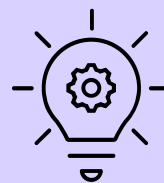
You could also try doing your washing on a **colder setting**.

By washing your clothes at 30 degrees, you could save **£28 a year**, leading to a **£38 overall saving**.



Don't leave your devices on standby

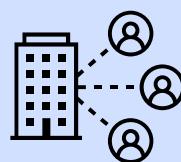
Switching off your devices is better than leaving them on standby, as otherwise you're using energy for something you're not making use of. But it's nowhere near the problem it once was.



Use radiator thermostats

Don't heat the whole house when you're spending all day in one room. Thermostatic radiator valves are an extra control which you can use to set the temperature of each individual room.

Installing them and using them with your thermostat allows you to control the temperature room by room, and could save you almost 6%, so about **£85 a year** on average for a typical home, although an initial outlay is needed.



Total yearly savings:
£333
year/**£27.50**
per month

WOW! we are already at a saving of **£37.25 per month** with just a few small tweaks, lets see how much **more** we could be saving...



Energy Bills

Use 'eco' mode on appliances where possible

Many appliances have modes which make them operate at different speeds, temperatures and levels of power. Often, they have an 'eco' mode, which is marketed as being more environmentally friendly.

For most appliances, 'eco' mode means operating at a lower speed, and often, heat. It's frequently an option on washing machines and dishwashers.



Fill the dishwasher up

It might be tempting to run your dishwasher when it's only partially full, just to get your stuff clean, but it's an extremely inefficient way to use energy.

If you wait till it's full, you can manage one less run of the machine a week.

According to the Energy Saving Trust, reducing your dishwasher use by one run a week could save **£14 annually**.

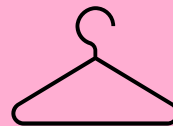


Avoid using the tumble dryer

You could save by avoiding using the tumble dryer where possible, as it uses a lot of energy. The Energy Saving Trust reckons you could save **£60 a year** if you never use it.

Try drying your clothes on an ailer, but make sure you leave a window open, as it can cause damp in poorly ventilated homes.

In the warmer summer months, if you've a garden or balcony, dry them outside.

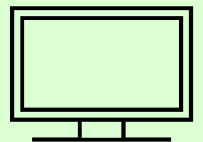


Use the microwave instead of the oven

If you can use your microwave instead of the oven to cook certain foods, do.

They use less energy than ovens because they only heat the food, not the air around it.

To take the example of a jacket potato, we calculated that cooking it in the microwave uses 25% of the energy it takes to cook it in the oven.



Total Savings:
£74 per
year/£6.16 per
month

Top Tip: Remember to look around on websites such as [comparethemarket.com](https://www.comparethemarket.com) and [moneysupermarket.com](https://www.moneysupermarket.com) to see if you could get a cheaper deal. Usually if you are a new customer, or ring them over the phone you may be able to get a better deal. There are also **incentives offered** such as a **cash back** or a **free subscription** for swapping via the websites!



APR%

If you are going to take out any form of credit such a loan, hire purchase agreement or credit card, it's important you understand what APR% is and how it affects your monthly payments. A lot of people just starting out building their credit file, or rebuilding with bad credit will only be offered agreements with a high percentage of APR%, typically 30% or even up to 60% in some cases.

We headed over to the Experian website to get a bit more clarity around what this means for you, and your repayments!

What is APR%?

Annual percentage rate (APR) is the official rate used to help you understand the cost of borrowing. It takes into account the interest rate and additional charges of a credit offer. All lenders have to tell you what their APR is before you sign a credit agreement.

How does APR work?

APR is used for comparing credit cards and unsecured loans, and is expressed as a percentage of the amount you've borrowed. For example, a personal loan with a 15% APR should be cheaper than one with a 17.5% APR, although you should always check the terms and conditions. APR also doesn't cover any fines for being late with payments or going over your credit limit

Can APR help me calculate how much I'll pay?

Calculating how much you'll pay in pounds per year can get a little complicated, especially when it comes to credit cards. This is because credit cards have flexible repayment, and your provider will usually calculate interest on a monthly or daily basis. So, the amount of interest you pay annually depends on how your balance fluctuates over the year.

For example, if you repay your credit card balance in full and on time every month, you won't pay any interest at all – no matter what your APR is.

Does APR include payment protection and late fees?

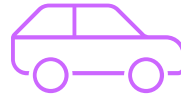
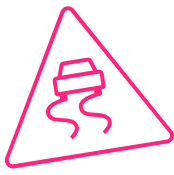
No, these are calculated separately so always make sure you read the terms and conditions.

5%
Repayment:
£29.92
Total Payable:
£1077.16

10%
Repayment:
£32.07
Total Payable:
£1154.35

30%
Repayment:
£40.57
Total Payable:
£1460.56

50%
Repayment:
£48.84
Total Payable:
£1758.10



Fuel Costs

Fuel costs are eye-wateringly high, so as motorists we need to know the best way to save money when out and about on the road.

Like many of us, you are probably so tired of hearing things at the checkout like “**have you got Shell Go+?**” or do you have a “**BP Loyalty Card**” that our automatic response is to say no. It seems we asked a similar question when we try to pay for anything these days however have you stopped to think of what the potential benefits could be?

Lets take a look at a couple of the popular petrol station loyalty card/apps...

**Shell
GO+**

10% off all hot drinks and a range of food

Shell Go+ fuels every journey. You will get 10% off all hot drinks, including Costa Express, and 10% off great tasting food from Jamie Oliver deli by Shell and deli2go.

Money off fuel

Spend £10 or more on fuel, or £2 or more in-store, and you'll earn a visit. Reach 10 visits and you'll get a money off fuel reward. Plus, when you fill up with Shell V-Power, you will get an extra £3 fuel reward for every 300 litres you buy.

10% off selected Car Care, every time

Get 10% off selected Car Care products every time you visit, including Shell Car or Jet wash and Shell Helix motor oils.

Drive Carbon Neutral

Drive carbon neutral by protecting and replanting forests. We'll offset the carbon emissions from your fuel purchases for you, every time you fill up and scan **your** Shell app, Shell Go+ card or key fob.

**Ker-
ching**

BPme
rewards

BPme Rewards is here, helping you earn those little treats more often. Once you've picked up your BPme Rewards Card, or signed up via the BPme app, you'll be able to earn points on qualifying bp transactions, either when you buy things in-store, or when you purchase fuel. You can even earn points on your BPme transactions.

Once you've earned your points, you can redeem them in-store on fuel or shop purchases. Or you can save up, and redeem them on our rewards catalogue at www.BPmeRewards.co.uk, or trade them in for vouchers from our great partners, such as Amazon.co.uk, Marks & Spencer and Love2Shop. Nice!

PetrolPrices App



To save money on fuel, not only can you take advantage of loyalty points with your local petrol stations and supermarkets, you can also download the **PetrolPrices** app for free.

PetrolPrices give you up to date information on the prices of fuel in the area using your phones GPS. This means you are able to track down the cheapest fuel and save yourself quite a bit of money!

Our colleagues use this app all the time and are always happy to get the best price on fuel. When you're putting the miles in, those pennies turn into pounds.

The app is available on the Apple Store & Google Play.

Example:

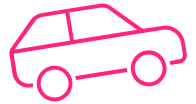
Driving **100 miles** at **35mpg** at a fuel cost of **£1.98 per litre** the journey would cost you **£25.37**

However if you use the app, and found a station that is charging £1.80 per litre your journey would only cost you **£23.38, saving you £1.99.**

If you did this as a round trip, your overall saving on fuel would be **£3.98.**

Almost a fiver back in your pocket just for checking out what the prices are locally.

Fuel saving Tips



1. Take it easy on the accelerator

Driving erratically or aggressively like a boy racer can can your car to consume 60% more fuel. If you can, the ideal speed to aim for is a steady 50mph in the highest gear. Pull away from lights smoothly and don't overtake unnecessarily.

2. Plan your trips for efficiency

[Planning ahead can help optimise fuel usage.](#) A cold engine uses much more fuel for the first five miles so, ideally, you'd combine all your daily errands into one big trip. Of course, that may not be possible with daily journeys to work, but try to avoid short trips at weekends. If you need to pop out for some milk, go for a nice walk instead.

3. Ditch unnecessary weight

The heavier your car, the more fuel it needs to move around. You wouldn't carry around a heavy suitcase unless you were on holiday, so don't forget to remove those golf clubs left in the boot or ski box on your roof bursting with equipment. The more pared back your car is, the lighter and more efficient it will be.

4. Stick to the speed limit

Going faster might save you time, but it won't necessarily save you money. The temptation to hit 80mph on the motorway instead of 70mph can be very real, but it's never something we recommend. The 20 minutes you save on a hypothetical 200-mile trip could cost you a significant sum in extra fuel costs.

5. Check your tyre pressure

The lower the tyre pressure, the more fuel the car needs to move it down the road. We recommend that you take five minutes every fortnight to check the tyres. If you're not sure what the pressure should be, you can normally find the figures near the lock inside the driver's door. Did you know you can [order your tyres online](#) from Lookers?

6. Switch off the aircon

British weather is a fickle thing. It's tempting to leave the aircon on all year round; it stops the windows misting up in the winter and saves you worrying about the in-car temperature. But, and this is a big but, aircon uses a lot of fuel. It's more economical to save it for extreme temperatures.



Shopping

With inflation rising, it's important that we know how to get a good bargain and really make our money go far. When it comes to shopping, there are a lot of ways to save money and receive free offers. There are lots of ways to save money when shopping, from using student discount, company benefits, cashback websites and discount codes, loyalty schemes. Make sure you shop around and always check online to see if there's anywhere that sells that item cheaper.



BLUE LIGHT CARD

ONLINE SAVINGS

Whether you're looking for a weekend getaway, fashion fix, or state-of-the-art device; save online with thousands of retailers!

YOUR BLUE LIGHT CARD

Personalised to each member, your Blue Light Card costs just £4.99 for 2-years access to our amazing range of discounts online and on the high street!

HIGH STREET SAVINGS

Shop and save on the go at hundreds of high street retailers, restaurants and cinema with our handy mobile app!



DISCOUNT CODES

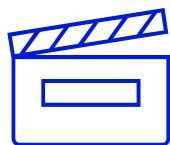
There are several websites that offer discount codes so it's always worth doing your own research, however moneysavingexpert.com have a list of free discount codes that you can use for a range of products. This list gets regularly updated so keep an eye out for any bargains!



Supermarket Loyalty Schemes

Signing up for the loyalty schemes that supermarkets offer is a great way to save money on your food shopping, receive money back and also in some instances get better rates on your money exchange.

For example, with a Tesco Clubcard you get a decent amount of your food items, but you also gain points for each transaction and also get a cash back voucher sent out to you each month.



Colleague to Colleague advice

Being a single mum to my son from him being 3 years old has given me many financial challenges, school holidays and keeping up a social life being the biggest ones.

My lad is a doer and always on the go, not only did I have to come up with activities during school holidays while I was in work, I had to find activity that didn't cost the earth and still allowed me to work. Me, and a social life.....it was possible and here are my top tips on how.

School Holiday activities: "no cost low cost" was my theme, and I had a budget for each one. Eddie, was exposed early on to how we saved and spent well, he had chores to do each week (these chores was agreed together so he was fully onboard) that earnt him 25p per chore in a week he could earn up to £5 he never did (thank god) but he did earn enough to take out on our "low cost no cost" activity days. These were **trips to the park**, where we create an assault course, almost like celebrity get me out of here (my era was Gladiators) but he loved it, and it had benefits.....tired him out. With his money he would then buy treats from the shop on the way home, for **"cinema night."** Cinema night would consist of **"fake away"** food and treats from the shop (he bought) and a film of his choice. We would close the curtains switch off the lights with only a touch to use as and when needs and the best bit which he **LOVED** was getting the mattress out of his room so we could lay down and watch the film together.

Holiday Clubs; ask your friends/neighbours what's going on and see if between you, you can each do a drop off and pick up.....there are loads of free activity clubs during the holidays, ask your school, community clubs, library (if you still have one) children's centre, some football clubs have events on etc.....from all the information you gather, create a timetable.....and agree with friends/family who can do what 😊 This kept Eddie entertained more than going to the same place on a daily basis and it was cheaper. He loved creating the holiday timetable and being able to do so much!!

My Social life: I needed to make sure I kept this simple and child friendly, I was lucky that Eddie did understand I needed time for me, I wasn't lucky to have a sitter though....so he would occupy himself (great time management skills) whilst I had the girls over, it involved us agreeing what we wanted to do; sometimes a gossip and a wine (or two) other nights we had themes like bingo (was also great fun) karaoke (you tube on the TV). Other times it was going out and about on long walks, we would take it turn to choose a walk and one person would lead (we always took a pack lunch) most of the time Eddie would come along. Just doing these 2 activities once a month was enough to keep me strong and gave me a good network of support.



Fake-aways!

Can't afford a meal out this month or a takeaway? Don't panic, there are loads of fantastic "Fake-Away" recipes you can use to make delicious "fake-aways" from home! We have taken the liberty to provide you with an especially tasty one to get you started, do your research as there's loads more to be found!

These recipes are from the Slimming World Fake Away cookbook, so they're not only cheap but also relatively healthy!

Doner Kebab *Serves 4*

Ingredients

Low calorie cooking spray

1 onion, finely chopped

3 garlic cloves, crushed

500g lean beef mince

½ tsp of ground ginger

1 tsp of ground cumin

¼ tsp paprika

1 egg, lightly beaten

1tbsp dried mixed herbs

Sale and freshly ground black pepper

Iceberg lettuce leaves, shredded

½ red onion

4 tomatoes, sliced

4 large gherkins

Lemon wedges to serve

Spray a large, heavy based non stick saucepan with low calorie cooking spray and place over a low heat. Add the onion and cook for 12-15 minutes, stirring occasionally, until softened and lightly browned.

Transfer the onion to a food processes and add the garlic, beef, ginger, cinnamon, paprika, egg and mixed herbs. Season well and blend until fairly smooth. Turn out into a bowl.

Spoon the mixture into a non stick loaf tin (it should fill to a little over halfway up the tin) and pat down. Cover and chill for 4 hours or overnight if time permit.

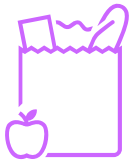
When you're ready to cook, preheat the oven to Oven 180°C/Fan 160°C/ Gas 4.

Cover the loaf tin with foil and bake for 1 hour 20 minutes. Remove from the oven and drain off any liquid, then return to the oven, uncovered, for 10-12 minutes. Leave the tin to rest for 12-15 minutes, then remove the doner meat and slice thinly.

Divide the lettuce, red onion, tomatoes and gherkins between plates. Top with the sliced doner meat and serve with lemon wedges to squeeze over.



Hapi is the employee benefits app that is designed to save you money and give you access to your employee benefits. Simply download the app and create an account using your payroll number, register your bank card and start accessing great discounts.



Supermarkets



Fashion



Technology



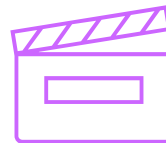
Tickets



Food & Drink



Home



Cinema



Travel



Music &
Games



Sports



Hair & Beauty



Books



Health



Finances



Useful Links

- <https://www.citizensadvice.org.uk/>
- <https://www.stepchange.org/>
- <https://www.moneysavingexpert.com/>
- <https://secure.tesco.com/clubcard>
- <https://www.rac.co.uk/drive/advice/how-to/fuel-saving-tips/>
- https://www.bluelightcard.co.uk/newaccount.php?https://www.bluelightcard.co.uk&gclid=EAlaIQobChMlo_CoxMWM-QIVR7DtCh1iFwFSEAAAYASAAEgl43fD_BwE