



BRILLIANT BUDGETING FOR BELT-TIGHTENING TIMES

Having a family to support can be tough at times. 2014 is shaping up to be an expensive year, what with interest rate increases and fuel price hikes. Now more than ever, you need to take a more active role in understanding and managing your finances. Budgeting is the easiest way to reduce your expenses and increase your savings.

If you learn how to budget and get into the habit of being frugal, soon it will be second nature, and your bank balance will look a lot healthier. Even if you've never budgeted before, it's never too late to start! The easiest way to learn what you spend, and where you can spend less, is to keep ALL your receipts. Then, at the end of the month, split them into categories (groceries, entertainment, petrol, phone, medical, etc.) and see where there's room for improvement.

Once you've done this, you can take control of your finances. But while knowing where you need to save is certainly a good start, how do you go about doing the actual saving? Here are some ideas to help you at the beginning.

CREATE A PLAN TO GET OUT OF DEBT.

The fastest way to save and to free up cash is to kill debt and stop paying interest. This provides more money to put aside for saving or for necessary expenses. The more flexibility you have, the better.

RESEARCH ONE BILL EACH MONTH.

Choose one bill each month, for example your cell phone contract, car insurance or bank charges, and spend a few hours on the phone or online making sure it is as cost-effective as possible. That bit of research could potentially save you hundreds of rands. Don't be afraid to ask for a better deal from your service provider.

THINK AHEAD AND BE REALISTIC.

There will always be unforeseen expenses. Also, you need to have some money set aside for fun things. All work and no play makes for a very unhappy family! Just be sensible, and go for the cheaper entertainment options.

LOOK OUT FOR SPECIAL OFFERS.

Many service providers offer 2 for 1 specials at restaurants, cheap movie tickets, discounts at gyms or at resorts and spas... the list is endless. Find out from your medical aid or mobile phone service provider what is available to you.

POCKET MONEY SHOULD BE EARNED.

Get your kids to learn the value of money by giving them chores in exchange for their allowance. That way, they'll grow up responsible and you'll save on carwashes and gardening/domestic services.

WALK, JOG, RUN, CYCLE.

It's enjoyable, good for you, and cheaper than joining the gym. And loads of people are getting into it! Make it a regular family outing or organise a group with friends in your neighbourhood.

TRY USING OUR EASY [HOUSEHOLD BUDGET SPREADSHEET](#) THE NEXT TIME YOU LOOK AT YOUR BUDGET.