

Spending & Saving as a Family

Family life can put extra pressures on a budget, especially when money is tight.

Children keep growing, birthdays and Christmas come round every year, and partners don't always agree on an approach to managing money which can put a strain on relationships. We've got some simple tips to help families have fun, save together and find support when times are tough.



NEEDS AND WANTS ACTIVITY IDEA

Get the whole family involved in a conversation about the difference between needs and wants:

- Needs are things we can't do without – food, housing, heating, clothing – and should be prioritised.
- Wants are treats that can wait.

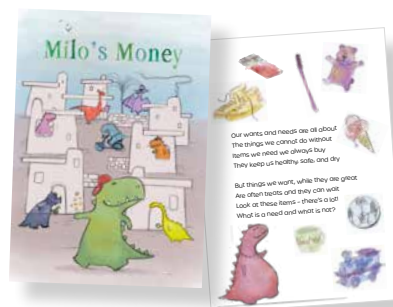
Decide on a treat or activity for the family. Get everyone involved in finding out how much it will cost. Agree how much you need to save each week and for how long. Decorate an empty jar and put in the agreed amount each week in coins. Everyone can see how a small amount each week adds up. Enjoy your treat!



MILO'S MONEY

Milo's Money is a fun and interactive story that helps 5-7 year olds learn more about money and how to use it wisely.

Visit milosmoney.co.uk/





TIPS FOR FAMILY FUN ON A BUDGET

Spending time with the family doesn't have to cost lots of money. Here are some ideas on how you can have family fun without the price tag.

- 1** Use **Tesco Clubcard vouchers** to pay for days out or memberships.
- 2** **Free museums, galleries, parks and gardens** - have you been to all of your local ones?
- 3** **Booking online** can save you money - especially if you travel via public transport!
- 4** **Kellogg's cereal** have an offer where an adult can get a free ticket for a range of days out when purchasing another full price adult or child ticket.
- 5** Money Saving Expert has lots more ideas: www.moneysavingexpert.com/deals/cheap-days-out/

HELP WITH THE ESSENTIALS OF FAMILY LIFE



School uniform:

This can be a major cost for families – especially as children keep growing!

- Find out if your school sells second hand uniform.
- Ask other parents with older children if they have uniforms they can pass on.
- Check out your local charity shops.
- Check if your local council provides help: Get help with school uniform costs - www.gov.uk/help-school-clothing-costs

Heating and eating:

- Check out our Keeping Warm and Eating Well guide: <https://www.justfinancefoundation.org.uk/eating-and-heating>

Healthy start:

- This is a government scheme for families with children under 4 who are claiming benefits. You can get help with buying milk or fruit and free vitamins. Visit www.gov.uk/healthy-start

Baby banks

- Did you know that there are more than 200 baby banks across the UK? They provide essential clothing and equipment to families with babies and young children. Many also provide further support through free advice and links to other services. Visit littlevillagehq.org/uk-baby-banks/



TIPS FOR BIRTHDAY PARTIES, PRESENTS AND CELEBRATIONS

- Don't feel pressured to spend a lot on a gift when your child is invited to a party. Decide on an amount before you go shopping and stick to it.
- Get kids involved in making birthday and Christmas greeting cards and gifts.
- Some people pick up toys and gifts in the sales and keep them until needed. Or you might have been given an unwanted gift that you can re-gift.

Three steps you can take now to start taking control of your money:



STEP 1

WORK OUT WHERE YOUR MONEY IS GOING.

- Create a simple budget to make it easier to manage your money and see what is regularly coming in and going out.
 - See our guide to building a budget: <https://www.justfinancefoundation.org.uk/budgeting-money>
- See if you can reduce your spending. Look at your standing orders and direct debits. For example, you might be able to cancel and save on subscription services you no longer use.
- Review contracts and policies, like utility bills, broadband, phone and insurance to make sure you are getting the best deal.
 - Money Saving Expert has some advice on getting a good deal: www.moneysavingexpert.com/deals/



“You don’t have to see the whole staircase, just take the first step.”

Martin Luther King, Jr.

STEP 2

CHECK YOU’RE GETTING EVERYTHING YOU ARE ENTITLED TO.

- Benefits and other government support can help if you’re out of work or on a low income, but you may be eligible for other types of support too. For example, free childcare, or a Council Tax discount if you live alone.
 - Check what benefits you can claim: <https://benefits-calculator.turn2us.org.uk/>
- Local authorities and charities may offer grants to buy clothes, school uniform or household items.
 - Find out more at: www.gov.uk/school-uniform

STEP 3

GET HELP WITH DEBTS

- If you are in debt it can be hard to know where to turn, but there are lots of free advice services available. A professional debt adviser won’t judge you, however big or small your problem might be.
 - Find a local debt adviser here: www.moneysavingexpert.com/loans/debt-help-plan/#step4