NEXT CHAPTER YOUTH
Helping young people write their next chapter

Mastering Your Budget: A Simple Guide to Money Confidence

Why Budgeting Matters

Money can feel confusing when you first start earning it. Budgeting helps you understand where your money is going so you can make smart choices about spending and saving.

Learning how to manage your money now will help you avoid running out of money, save for things you want, and feel confident about your future.

Understanding Your First Paycheck

Gross Pay: The amount you earn before tax.

Tax: Money taken by the government.

Net Pay: The amount you actually receive in your bank account.

Track Your Spending

Use the table below to track where your money goes each week or month.

Expense	Cost	Weekly / Monthly
Phone		
Transport		
Food		
Subscriptions		

Reflection question:

Where does most of your money go?

Needs vs Wants

Needs include things like:

- Rent
- Food, and;
- Transport.

Wants include things like:

- Takeaway
- New clothes, and;
- Entertainment.

Simple Saving Plan

A popular method is the 50 / 30 / 20 rule:

50% for needs

30% for wants

20% for savings.

Budget Planner Worksheet

Write down your income and expenses to see where your money is going.

Simple weekly budget template.

Income	**Amount**
Job income	
Other income	
Expenses	**Amount**
Food	
Transport	
Entertainment	