

Full budget - review

Account details

Mortgage account number: _____

Case Owner: _____

Introduction

It is important to complete the full budget as accurately as possible because it will help you see:

- what money you have coming in;
- what money you need to pay your essential bills; and
- what money you have left over to pay your debts.

Monthly budget

The budget asks for monthly figures. If any of your income or outgoings are paid weekly, fortnightly or four-weekly, you will need to change them to monthly figures. Making sure that all your figures are monthly will help you to create an accurate budget.

Use these instructions to change your figures to monthly.

You may find it helpful to do your calculations on a separate sheet of paper, or photocopy the budget so you can complete a first draft. This will give you the opportunity to look over your figures and check that you have covered all of your income and outgoings.

Instructions

To change weekly to monthly figures

Weekly figure x 52 (weeks) divided by 12 (months)

To change fortnightly to monthly figures

Fortnightly figure x 26 (payments) divided by 12 (months)

To change four-weekly to monthly figures

Four-weekly x 13 (payments) divided by 12 (months)

Get advice

Useful tips are included in some sections of the budget to help you complete it. If you need extra help or want to discuss your situation, please contact your Case Owner on **0800 083 8031** or **0345 241 0593**.

Notes

A Notes section is included at the end of each section of the budget. Use this to explain spending or circumstances that are not covered by the budget.

Declaration - I declare the following information to be an accurate record of my financial situation.

First Signature: _____

Second Signature: _____

Date: _____

Date: _____

Your personal and household details

<p>Type of budget You will need to decide who you are going to include in your budget. If you live with a partner and are dealing with your debts together, you would usually complete a joint budget. If you are unsure whether to do a sole or joint budget, get further advice.</p>	<p>Sole budget <input type="checkbox"/> Joint budget <input type="checkbox"/></p>
<p>Your name:</p>	<p>_____</p>
<p>Your date of birth:</p>	<p>_____ / _____ / _____</p>
<p>Partner's name: Fill in this section if you are doing a joint budget.</p>	<p>_____</p>
<p>Partner's date of birth: Fill in this section if you are doing a joint budget.</p>	<p>_____ / _____ / _____</p>
<p>Your address:</p>	<p>_____</p> <p>_____</p> <p style="text-align: right;">Postcode: _____</p>
<p>Your employment Tick all boxes that apply to you.</p>	<p> <input type="checkbox"/> Full-time <input type="checkbox"/> Part-time <input type="checkbox"/> Unemployed <input type="checkbox"/> Not working due to illness/disability <input type="checkbox"/> Self-employed <input type="checkbox"/> Retired <input type="checkbox"/> Carer <input type="checkbox"/> Student <input type="checkbox"/> Other </p>
<p>Your job description</p>	<p>_____</p>
<p>Partner's employment If you are completing a joint budget, tick all boxes that apply to your partner.</p>	<p> <input type="checkbox"/> Full-time <input type="checkbox"/> Part-time <input type="checkbox"/> Unemployed <input type="checkbox"/> Not working due to illness/disability <input type="checkbox"/> Self-employed <input type="checkbox"/> Retired <input type="checkbox"/> Carer <input type="checkbox"/> Student <input type="checkbox"/> Other </p>
<p>Partner's job description</p>	<p>_____</p>
<p>Number of dependent children A dependent child lives with you and is either pre-school or in full-time education. If any children live with you for part of the week, explain this in the Notes section and say whether you have included them in the total number of dependent children.</p>	<p>Under 16: _____ Aged 16-18: _____</p>
<p>Number of other dependants This is someone who is not a child but who is financially dependent on you. For example, an adult who is out of work and is not entitled to claim any benefits.</p>	<p>_____</p>
<p>Number of non-dependants Non-dependants are adults who live with you but who can support themselves financially. For example, a grown-up child who is working or a lodger who pays to rent a room.</p>	<p>_____</p>
<p>Total number in household This includes everyone in the household: you, your partner, any dependent children, other dependants and non-dependants.</p>	<p>_____</p>
<p>Number of vehicles in the household Include the total number of vehicles you and members of your household use. Don't forget to include vehicles that you pay for through a hire or hire-purchase agreement. If you need more than one vehicle, explain why in the Notes section.</p>	<p>_____</p>
<p>Assets Assets are things like savings or the value of property, such as your home or car. Creditors will not usually expect you to sell these to pay off your debts, but it is a good idea to show that you have at least considered whether this is an option. Tick the box to show creditors that you have considered this.</p>	<p>Confirm that you have considered the use of any assets to make lump-sum payments to your debts <input type="checkbox"/></p>

Notes - Add any information that you want us to be aware of about **Your personal and household details**.

Your monthly income

Include all types of income coming into your household. If you live with your partner and you are not dealing with your debts together, get advice about completing this section. If any of your income is paid weekly, fortnightly or four-weekly, you will need to change the figures to monthly. The instructions on page 1 show you how to do this.

Earnings

Include normal take-home pay. This means your wages and salary **after deductions for tax, National Insurance, pension contributions and anything else taken from your wages**. Only include overtime payments if you receive these on a regular basis. If you (or your partner if you are doing a **joint** budget) are having money deducted from your wages to pay a debt, **get** advice about completing this section.

	Monthly amount
Your salary or wages (take-home pay)	£ _____
Your partner's salary or wages (take-home pay)	£ _____
Other earnings (including self-employment) If you are self-employed, include the income that you take from your business. This should be based on what the business can afford to pay you after you have put aside your ongoing tax and National Insurance contributions. Business Debtline has a business budget tool that can help you calculate this. Go to www.businessdebtline.org or call 0800 197 6026 for advice.	£ _____
Total monthly salary and wages:	£ _____ (Box 1)

Benefits and tax credits

If you (or your partner if you are doing a **joint** budget) are having money deducted from your benefits to pay a debt, such as rent or council tax arrears, **get** advice about completing this section.

	Monthly amount
Universal Credit	£ _____
Jobseeker's Allowance (income-based)	£ _____
Jobseeker's Allowance (contribution-based)	£ _____
Income Support	£ _____
Working Tax Credit	£ _____
Child Tax Credit	£ _____
Child Benefit	£ _____
Employment and Support Allowance or Statutory Sick Pay If you get Incapacity Benefit include it here.	£ _____
Disability benefits Include Disability Living Allowance (DLA), Attendance Allowance (AA) and Personal Independence Payment (PIP) here. Make sure you include any related costs under the Adult care costs and Transport and travel sections later on.	£ _____
Carer's Allowance	£ _____
Housing Benefit/Local Housing Allowance Include your Housing Benefit/Local Housing Allowance as income here. Put your full rent amount in the Your monthly outgoings - fixed costs later on.	£ _____
Council Tax Support or help with your rates in Northern Ireland	£ _____
Other benefits and tax credits (such as maternity benefits and DWP Support for Mortgage Interest) Add any other benefits that you get here and include details in the Notes section.	£ _____
Total monthly benefits and tax credits:	£ _____ (Box 2)

Pensions

	Monthly amount
State Pension	£ _____
Private or work pensions	£ _____
Pension Credit There are two parts to Pension Credit: Guaranteed Credit and Savings Credit. You may get one or both of these credits.	£ _____
Other pension income Add any other pensions that you get here and include details in the Notes section.	£ _____
Total monthly pensions:	£ _____ (Box 3)

Your monthly outgoings - fixed costs (continued)

	Monthly amount
Gas If you are on a regular payment plan for your gas, include the usual amount you are paying. If not, work out an average of your monthly costs.	£ _____ (Box 11)
Electricity If you are on a regular payment plan for your electricity, include the usual amount you are paying. If not, work out an average of your monthly costs.	£ _____ (Box 12)
Other utility costs (such as coal, oil, calor gas) Do not include costs for phones, internet or TV packages in this section. These are included in Communications and leisure later on.	£ _____ (Box 13)

Water

Depending on where you live, you may receive separate bills for your water supply and water waste. If you live in Scotland, unless you have a water meter, your water bill will be included in your council tax.

	Monthly amount
Water supply	£ _____
Water waste (sewerage)	£ _____
Other water costs	£ _____
Total monthly water costs:	£ _____ (Box 14)

Care and health costs

	Monthly amount
Childcare costs This might include fees for a childminder or nursery. Do not add the cost of after-school clubs here as they are listed under the School costs section later on. If you have extra costs because your child is ill or disabled, put them here.	£ _____
Adult care costs Include any extra costs you have if you, or your partner, are ill or disabled.	£ _____
Child maintenance or child support This is maintenance that you, or your partner, pay to someone else. Include voluntary payments, any payments ordered by the court, the Child Support Agency (CSA) or the Child Maintenance Service (CMS).	£ _____
Prescriptions and medicine	£ _____
Dentistry and opticians Don't forget the cost of dental treatment, glasses and sight tests for the whole household.	£ _____
Other care and health costs	£ _____
Total monthly care and health costs:	£ _____ (Box 15)

Transport and travel

	Monthly amount
Public transport (for work, school and shopping)	£ _____
Hire-purchase or conditional-sale vehicle Include payments for any vehicle you are buying on hire purchase, personal contract purchase or conditional sale, as well as any vehicles that you hire on a regular basis.	£ _____
Car insurance	£ _____
Road tax	£ _____
MOT and ongoing maintenance	£ _____
Breakdown cover	£ _____
Fuel, parking and toll road charges	£ _____
Other transport and travel costs (including taxis) You may have other vehicle costs that you have not listed, such as for taxis, lifts from friends and family, bicycles or motorcycles. You could have extra costs because of a disability or living in a rural area. Explain this in the Notes section.	£ _____
Total monthly transport and travel costs:	£ _____ (Box 16)

School costs

	Monthly amount
School uniform	£ _____
After-school clubs and school trips	£ _____
Other school costs If you have other school costs not already listed, include them here. Do not add the cost of school meals as these are listed under the Food and housekeeping section later on.	£ _____
Total monthly school costs:	£ _____ (Box 17)

Your monthly outgoings - fixed costs (continued)

Pensions and insurances

	Monthly amount
Pension payments Only include what you actually pay into your pension yourself. Do not include any payments that have already been taken out of your wages by your employer.	£ _____
Life insurance	£ _____
Mortgage payment protection insurance This covers your mortgage repayments for a fixed time if you are sick, had an accident or have been made redundant.	£ _____
Buildings and contents insurance	£ _____
Health insurance (medical, accident or dental)	£ _____
Other pension and insurance costs	£ _____
Total monthly pensions and insurance costs:	£ _____ (Box 18)

Professional costs

	Monthly amount
Professional courses These are payments for courses that you must attend to keep your job or profession.	£ _____
Union fees	£ _____
Professional fees	£ _____
Other professional costs Include any other compulsory payments you have to make in your job or profession.	£ _____
Total monthly professional costs:	£ _____ (Box 19)

Other essential costs

	Monthly amount
Magistrates' court or sheriff court fines Add details here, if you, or your partner, have been ordered to pay a magistrates' court or sheriff court fine by instalments and have not missed a payment. If payments are being taken from a salary or benefits, get advice.	£ _____
Other essential costs	£ _____
Total monthly other essential costs:	£ _____ (Box 20)
Total monthly outgoings - fixed costs = Boxes 6 + 7 + 8 + 9 + 10 + 11 + 12 + 13 + 14 + 15 + 16 + 17 + 18 + 19 + 20:	£ _____ (Box 21)

Notes - Add any information that you want us to be aware of about **Your monthly outgoings - fixed costs**.

Priority debts table

Type of debt	Some of the possible actions that creditors could take if you are behind with payments
Mortgage arrears	Repossess your home.
Secured loan and secured overdraft arrears	Repossess your home.
Rent arrears	Evict you from your home.
Council tax arrears (in Scotland this includes any water charges collected with the council tax bill)	Use bailiffs (also known as enforcement agents) or a sheriff officer, or make deductions from your wages or benefits. In England and Wales, imprisonment is sometimes also possible.
Rates arrears (Northern Ireland only)	Petition for your bankruptcy.
Gas or electricity arrears	Cut off your supply.
Magistrates' court fine arrears	Use of bailiffs (also known as enforcement agents), a deduction from your wages or benefits, clamping your vehicle or imprisonment.
Sheriff court fine arrears (Scotland only)	Deductions from some benefits or wages, freezing your bank account, a supervised attendance order, taking your vehicle or imprisonment.
Child maintenance arrears (this will depend on how and by whom your child maintenance was arranged)	Possible action could include the use of bailiffs (also known as enforcement agents), a deduction from your wages or benefits, a deduction from your bank account or court action. In some cases, your driving licence could be taken away or you could be sent to prison.
Benefit overpayments	Deductions from most types of benefits or from your wages and court action.
Tax credit overpayments	Deductions from your wages, ongoing tax credit or Universal Credit awards, through your tax payments or court action. In England and Wales, deductions can also be made directly from your bank account in some cases.
Income tax, National Insurance and VAT arrears	Use of bailiffs (also known as enforcement agents) or bankruptcy. In England and Wales, deductions can also be made directly from your bank account in some cases.
Hire-purchase or conditional-sale arrears	Repossess the goods or get a court order to make you hand them back.
TV licence arrears	Magistrates' court fine or sheriff court fine (see above sections for information about what this can mean).

Please note that bailiffs (also known as enforcement agents) cannot collect debts in Northern Ireland.

Tel: 0800 083 8031 or 0345 241 0593

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Head Office: 2 Providence Place, West Bromwich, B70 8AF
www.westbrom.co.uk

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