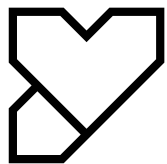


my life.

Managing My Money

Session Resources



YOUTH
FOR CHRIST

Managing My Money | Applying

Before buying something, I try to compare different prices and buy the most cost-effective option.

Strongly disagree

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Strongly agree

Money is the ultimate measure of true success.

Strongly disagree

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Strongly agree

Most of my decisions are based around making more money.

Strongly disagree

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Strongly agree

I find it difficult to lend my money to other people.

Strongly disagree

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Strongly agree

I find it difficult to share my money with other people.

Strongly disagree

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Strongly agree

Money controls the things I do or don't do in my life.

Strongly disagree

1	2	3	4	5	6	7	8	9	10
---	---	---	---	---	---	---	---	---	----

Strongly agree

Scenario 1

Your alarm goes off. If you get up now you can walk, if you snooze for 30 mins you can get the bus.

Walk or bus?

Scenario 3

It takes 40 mins to get somewhere on the bus or is 12 mins in a cab.

Bus or cab?

Scenario 2

You've got food at home to make dinner but really fancy a takeaway.

Cook or takeaway?

Scenario 4

You need a new pair of trainers. You've got £80 in your account and see some trainers for £80.

Do you buy the trainers?

Bills

Debt or not debt?

**Debit
card**

Debt or not debt?

Wages

Debt or not debt?

**Credit
card**

Debt or not debt?

**Phone
credit**

Debt or not debt?

Overdraft

Debt or not debt?

ITEM		DAILY	WEEKLY	MONTHLY	ANNUALLY
My Income		£	£	£	£
		£	£	£	£
		£	£	£	£
My Fixed Expenses		£	£	£	£
		£	£	£	£
		£	£	£	£
		£	£	£	£
		£	£	£	£
My Flexible Expenses		£	£	£	£
		£	£	£	£
		£	£	£	£
		£	£	£	£
		£	£	£	£
		£	£	£	£
		£	£	£	£
		£	£	£	£
		£	£	£	£
		£	£	£	£

Managing My Money | Introducing

Tax code: your tax code is dependant on your individual circumstances and shows how much tax you will pay. In 2020/21, most people had the tax code 1257L. This means that they didn't pay tax on the first £12,570 they earned that year.

Payment method: BACS means your wage will be paid directly into your bank account.

PAYSLIP

Name: Joe Bloggs
Company details: myLife
Pay date: 31/03/2021

Employee details
Employee number: 12345
NI Number: AB123456A
NI Category: A
Tax Code: 1257L
Payment Method: BACS

Payments

Description:	Quantity:	Rate:	Amount:	Total Gross Pay:
Salary	1		£ 1,358.50	£ 1,358.50
			£ 1,358.50	£ 1,358.50

Deductions

Income Tax	£ 62.05
National Insurance	£ 67.34
Total Deductions:	£ 129.39
Net Pay:	£ 1,229.11

Total gross pay: this is how much you will earn before deductions are made, and can include overtime pay and bonuses.

Net Pay: net pay is how much money will actually go into your bank account after the deductions have been taken from your gross pay.

Deductions: these are the payments that are taken out of your wage automatically. We are showing income tax and national insurance, but deductions can also include things like paying back your student loan, paying off fines that are part of a settlement order or voluntarily paying into your pension fund for when you retire.

SAMPLE



Youth for Christ, Coombswood Way, Halesowen, West Midlands, B62 8BH

T 0121 502 9620 **E** yfc@yfc.co.uk **www.yfc.co.uk**

Registered Charity 263446. SC039297

A company limited by guarantee. Registered in England and Wales. Registration Number 00988200

