

Helping you with budgeting, financial wellbeing and money saving top tips.



Money worries are something most people can relate to, money problems directly correlate to feelings of stress and even depression, which has a knock-on impact in all areas of life. We want everyone to take some time to reflect on their financial wellbeing with some ideas of how you can act today.

Free Employee Support

UK – Validium is available 24 hours a day, 365 days a year, offering support on all money matters as well as counselling, and legal, health and manager support. Phone: 0800 358 4858 (outside UK +44 141 271 7179) Online: <https://validium.com/> Username: Carnival Password: Harbour

All other locations – Guidance Resources offers online support via www.guidanceresources.com. Simply register using CarnivalEAP as the Web ID and then select your country's flag for the most relevant content.



Use Budgeting Tools

A budget done correctly is a very precise tool for analysing your finances. Once you know where you're spending, you can start to alter and prioritise what you do with your money to enable you to stick within your means. Before you start, read the following six tips:

- 1. Gather together all statements and receipts** - don't be tempted to guess or estimate, it's recommended to get at least three months' worth of bills and receipts so you can keep track of all your quarterly expenses.
- 2. Decide who your budget is for** - first decide who you're filling it out for – is it just for you, or is it for your partner/family too? Finances often can't be separated; in which case you should sit down and do it together.
- 3. Be as accurate as possible with your figures** - it's tempting to try to fool yourself by underestimating your expenditure. Try to be accurate, and, if you're not sure, guess larger not smaller – that way you'll have cash left over and not be short.
- 4. Distinguish between credit card 'debt' and 'spending'** - the credit card section is designed for you to enter the cost of repaying your existing credit card debts. Don't confuse this with spending, where you simply use your credit card and pay it off IN FULL.
- 5. Check your pension details** - If you contribute to pensions by cheque or have a payment from your bank account each month, it should come under the expenditure section. However, if your pension comes straight out of your salary as a payroll payment, don't include it as when you fill in the income section, you should just fill in the net amount of pay you receive after all deductions.
- 6. Don't forget to include 'one-off' spends** - whether it's a holiday, car or special birthday treat, we all have one-off spends that can affect our budget planning. Apportion the annual cost of these into monthly amounts. So, let's say your new car costs £2,000 – over a year, that's £166.66 per month. So, you'd put £167 under "new car" each month.

There are lots of free budgeting tools you can find online that offer advice on how to budget successfully.



Save from your sofa!

- Cancel subscriptions, especially ones that you rarely use or that overlap? Do you really need a Netflix, Amazon Prime and Disney+ account?
- Buy and sell pre-loved, be thrifty with your spend and use second-hand sites to buy and sell. You're also supporting sustainability by reducing waste. See how much you could cut costs by each year
- Top energy saving tips! Fit curtains as well as blinds, keep both closed after sunset and you'll reduce the heat loss through your windows by 25%. Pack your freezer: It takes less energy to keep items cold when it's full. If your food stock is low, use bottles of water instead. Make room in your fridge: Your fridge needs space for cold air to circulate, especially around the top and sides. Move the sofa: If furniture is in front of your radiator, it absorbs the heat. Move it and you'll use less energy to heat your room. Bleed your radiators: Doing this regularly removes cold spots. Use electricity instead of gas: If you need hot water for cooking, boil it in the kettle first.
- Move your savings to a higher interest account, interest rates can change throughout the year, so it's always good to review where the best interest rates.
 - Find out what free tools and advice are available from your bank.

