



Where is my money going?

Cash flow... what does it mean?

Cash flow is about tracking your money (what's coming in and what's going out) to make sure it is flowing towards your money goals and what you want to achieve in life.

For example, if you have any income (eg. pocket money, wages from work, student allowance, support funding, etc.), how would you organise your money so you can grow it?



DISCUSSION ACTIVITY



Choose two to three questions below and discuss them with your friend. After your discussion, share one useful tip or strategy you learned from your partner.

Q1

How do you keep track of the money you receive (incomings) and the money you spend (outgoings)?

Q2

Do you use any tools or methods, like a notebook, an app, or a spreadsheet?

Q3

What do you do when you notice your balance is getting low or you have spent too much money?

Q4

Do you cut back on certain expenses, look for ways to earn extra money, or ask for advice from someone?

Useful tip or strategy



Where is my money going?



Four key steps

1. Money tracking

Tracking where your money comes from and goes is important. By tracking your money you can see where you are spending it and decide if this is helping you reach your goals.

2. Money planning

3. Paying yourself first

4. Reaching your goals

STEP 1 | ACTIVITY - MONEY TRACKING

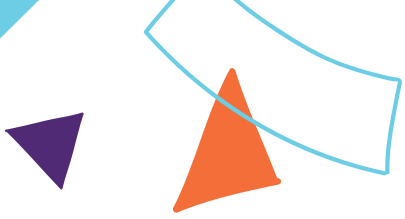
Think about everything you spent money on in the last week. List your expenses and categorise them (eg. food, entertainment, school supplies, etc.) using the table below.



Expense item	Category	Amount (\$)
<i>Eg. Mince pie from school tuck shop</i>	<i>Food</i>	<i>\$4.50</i>
	Total	



Where is my money going?



Four key steps

- 1. Money tracking
- 2. Money planning

It helps you manage your money effectively and gain a clear understanding of what money is coming in and what you are spending. This means you can refine your spending over time.

- 3. Paying yourself first
- 4. Reaching your goals

STEP 2 | ACTIVITY - MONEY PLANNING

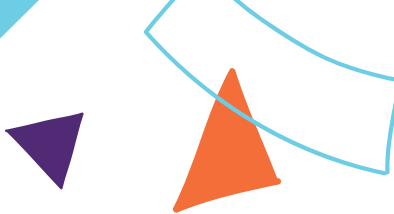
If you receive \$100 per month as your monthly allowance, how would you allocate it? Complete the following budget sheet and categorise your spending (i.e. savings, snacks, entertainment, school supplies, etc.).



Items	Category	Amount (\$)
<i>Eg. Saving for buying a new phone</i>	<i>Savings</i>	<i>\$20</i>
	Total (shouldn't exceed \$100)	



Where is my money going?



Four key steps

1. Money tracking
2. Money planning
- 3. Paying yourself first**

“Paying yourself first” means that you send money to your savings and investments first before you pay your bills, and spend money on other things. If you don’t prioritise savings, people often find there is nothing left and never save any money.

4. Reaching your goals

STEP 3 | ACTIVITY - PAYING YOURSELF FIRST



Write down your answers for the following questions.

Q1

Think about a financial goal that you want to achieve (eg. buying a new phone, saving for a trip, etc). When would you like to reach your savings goal?

Q2

How much do you need to save each week to reach the goal? Use a simple formula: Total amount you need ÷ number of weeks until goal = Weekly saving amount.

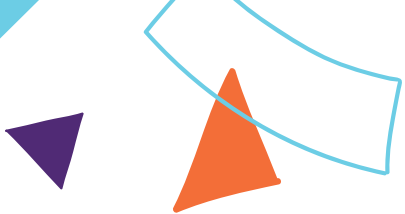
Q3

How does saving a portion of your money before spending help you reach your financial goals?





Where is my money going?



Four key steps

1. Money tracking
2. Money planning
3. Paying yourself first
- 4. Reaching your goals**

Setting money goals can help you save for things that are important to you.



STEP 4 | ACTIVITY - REACHING YOUR GOALS

Write down one goal of a short, medium and long-term financial goals with the estimated cost, timeframe and weekly savings to achieve each goal.

Short-term Goals to achieve within a few months (e.g., buying a book).

Medium-term Goals to achieve within a year or two (e.g., saving for a bike).

Long-term Goals to achieve in several years (e.g., saving for university).

	Goal	Estimated cost	Timeframe	Weekly savings
Short-term				
Medium-term				
Long-term				

DISCUSSION ACTIVITY



Share one of your goals in your group and discuss the following questions.

- 1) Why is this goal important to you?
- 2) How confident do you feel about achieving this goal?
- 3) Is there anything you can do to achieve the goal faster?

