






# Budgeting and spending tools

Budgeting is simply the act of creating a plan for your money, ensuring that you have enough for the things you need and the things that are important to you. In a world where we can buy almost anything with a single click, it is very easy to lose track of where our hard-earned cash is actually going. By using simple budgeting and spending tools, you can take the guesswork out of your finances, giving you a clear picture of your bank balance and helping you feel much more in control of your digital life.

When we shop and bank online, money can feel a bit "invisible" because we are not physically handing over cash. This makes it incredibly important to have a strategy in place to protect your financial well-being. Keeping a close eye on your spending isn't just about saving for a rainy day; it is a vital part of staying safe online. When you regularly review your transactions, you are much more likely to spot a suspicious charge or a subscription that you forgot to cancel, helping you catch potential fraud before it snowballs into a bigger problem.

## 5 top tips for managing your money online

-  **Use free digital templates:** You do not need expensive software to be a budgeting pro. Google Sheets and Microsoft Excel offer free "Monthly Budget" templates that do the maths for you. They are a safe, private way to track your income and outgoings without having to link your bank account to an external app.
-  **Watch out for "Subscription Snowballing":** Many online services offer a "free trial" that automatically turns into a paid monthly subscription. Check your bank statement once a month for small, recurring payments you no longer use. These "blindspots" can quietly drain your account if left unchecked.
-  **Leverage your banking app:** Most major Australian banks now include free "spend tracking" or "buckets" within their apps. You can move your bill money into a separate digital space the moment you get paid, so you are not accidentally spending the rent or mortgage money on your weekly shop.

-  **Check for "Hidden" in-app purchases:** If you play games or use certain apps on your phone, be aware of "in-app purchases." These are small costs that can add up quickly. You can usually go into your phone settings and require a password for every purchase to prevent any accidental spending.
-  **The "24-Hour" rule for online carts:** Online retailers are experts at making us feel a sense of urgency. A great "tool" is simply your own patience. Leave items in your digital shopping basket for 24 hours before hitting buy. This gives your brain time to move past the initial excitement and decide if you actually need the item.

## Available tools

If you are interested in some actual tools you can jump right into, we have a few recommendations:

- **[Moneysmart Budget Planner](#):** Run by the Australian Securities and Investments Commission (ASIC), this is a brilliant, comprehensive tool that allows you to see exactly where your money is going. You can save your progress and return to it later, or even download it as an Excel file.
- **[National Debt Helpline \(NDH\) Resources](#):** While the name sounds serious, their website offers fantastic, free simple spending trackers and step by step guides for anyone wanting to get a better handle on their day to day finances.
- **[Good Shepherd - Financial Conversations](#):** This is a trusted Australian community organisation that provides free resources and worksheets designed to help people build financial confidence and resilience in a straightforward, non-judgmental way.