



Figuring Out Your  
Divorce Finances

## THE 5 DAY CHALLENGE



DAY FIVE: INCOME & EXPENSES



# Emma Heptonstall Divorce Coaching

## The 5 Day Challenge

### Challenge Name: Income & Expenses

#### Day Five

Welcome to the last day of the figuring out your divorce finances challenge. You're so nearly there!

You know what you have, what you owe and you're looking into the value of your pensions.

#### Great job!

Today you're going to be looking at your sources of income and your expenditure.

This is so you can get really clear about what you have coming in, and what goes out.

When it comes to divorce, you won't necessarily be able to maintain the same standard of living.

However, the clearer that you can be about your needs, the more likely it is that they will be met.

Remember to include all the little things, and expenses for the children: they add up!

Income Source	Total Monthly Income
Salary (Gross before tax NI)	
Overtime	
Bonus	
Income Support	
Working Tax Credits	
Child Tax Credits	
Child Benefit	
Child Maintenance received	
Dividends and investment income	
Spousal Maintenance received	
Other income from any source	





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Deductions	Total Monthly Deductions
Tax	
NI Contributions	
Pension Contributions	
Child Maintenance paid	
Spousal Maintenance paid	
<b>Total Annual Income:</b>	

### Expenses

Complete the table of expenses below. I know it looks really long: this is to help you.

Without a really detailed list it's easy to overlook some expenses which really do add up overtime.

So dig deep and think about your everyday life for yourself and your children: the more detail that you can give, the more accurate picture of your expenses you will get.

This may be important if you have to ask a court to make a decision about your financial needs.

Expense	Current Monthly Expenditure	Note to Self
<b>Housing:</b>		
Mortgage/Rent		
Endowment policy		
Water		
Council Tax		
Gas/Oil		
Building & contents insurance		
Maintenance & repairs		





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Expense	Current Monthly Expenditure	Note to Self
<b>Financial:</b>		
Credit card spend		
Loan repayments		
Cost of the overdraft		
Professional fees		
Life assurance		
Clubs or catalogues		
Private health Insurance		
Car Repayments		
Car Insurance		
Road Tax		
Dental insurance		
Hire purchase payments		
Childcare payments		

Expense	Current Monthly Expenditure	Note to Self
<b>Living:</b>		
Grocery bill		
Clothing (self)		
Travel		
Meals at work		
Dry cleaning		
Toiletries/ pharmacy/cosmetics		
Mobile phone		
Beauty Salon		





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Expense	Current Monthly Expenditure	Note to Self
<b>Leisure:</b>		
Satellite/Cable TV inc Netflix etc		
TV Licence		
Broadband		
Magazines/newspapers		
Smoking		
Dining out/Takeaway		
Alcohol		
Books/ CDs/ downloads		
Holidays/ outings/ breaks		

Expense	Current Monthly Expenditure	Note to Self
<b>Other regular financial commitments:</b>		
Magazine subscriptions		
Gym membership		
Charity donations		
Networking fees		
Pet insurance		
Cleaner		
Gardner		
Any other expenses		





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Expense	Current Monthly Expenditure	Note to Self
<b>Children:</b>		
Uniforms		
Clubs		
School trips		
Dinner money		
Parties/social events		
Clothes		
Shoes		
Replacing items		

**Total Monthly Expenditure**

£
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**Well done lovely! You've done it!**

You've completed the five-day figure out your divorce and finances challenge.

During the course of the last five days, you've listened to the audios and you've taken action getting together the documents you need, figuring out your assets, facing your liabilities understanding the power of your pension and getting a clear idea on your income and expenses.

I'll be running a webinar (I'll add the date soon) where you can join me live, or receive the replay to answer any questions that you have and let you know about how I can help you further.

Watch out in your email for the link to the webinar.

*Until then, remember that you're doing great!*

**Emma**

