

COST OF LIVING

Factsheet

The rising cost of living is having an impact on the lives of many people. There is a wealth of ideas, resources and advice available to navigate this challenging period. This factsheet brings together a selection of the most popular tips and organisations to help anyone affected by the current situation.

Income maximisation

Review your budget

Managing a weekly budget can give an improved sense of well-being and help with maximising income. It will help to track incomings and outgoings, and identify potential costs savings. For more information on creating a budget and other money management tips go to - www.moneyhelper.org.uk/en/everyday-money/budgeting/beginners-guide-to-managing-your-money

Complete a benefits check

Completing a benefits check will help somebody understand what state benefits they may be entitled to which will maximise their income. An online calculator has been created by 'Turn2us' – www.benefits-calculator.turn2us.org.uk

Minimise costs

Energy

Sensible tips for cutting energy costs at home from the Energy Saving Trust include:

- Turn off lights when they are not being used or when leaving the room. This will save around £20 a year.
- Switch off standby mode on electrical appliances. It's possible to save around £55 a year just by remembering to turn your appliances off standby mode.
- Be mindful with using the washing machine. Use a lower temperature cycle or reduce washing machine use by one run per week for one year. This could save around £28 a year.

Warm banks

Over 3,000 registered organisations have opened free, warm, welcoming spaces for the public over the winter across the UK. Find your nearest warm space - www.warmwelcome.uk/#find-a-space

Water

Savings vary by supplier and usage but £100s per year can be saved on water bills. Depending on the size of the household, you may save money by:

- Installing a water meter so you only pay for what is used. The Consumer Council for Water has a free water meter calculator that tells you if you can save with a meter - www.ccwater.org.uk/watermetercalculator.

OR

- Paying a fixed amount per year based on your home's size, or its 'rateable value' - www.unitedutilities.com/my-account/your-bill/rateable-value-explained.
- Installing free water reducing gadgets funded by the water companies. You can get one item each per household, but what's available varies by water company, where you live and what's available at the time - www.moneyhelper.org.uk/en/everyday-money/budgeting/save-money-on-your-water-bill.

If somebody is on a low combined income (about £21,000 a year or less) and/or receiving certain benefits, they may be eligible for a social tariff. Contact your water company which will assess your income and recommend the tariff that will save the most money. The Consumer Council for Water provides a full list of the tariffs available from the different suppliers – www.ccwater.org.uk/households/help-with-my-bills

Fuel and public transport

Some cost saving checks and adjustments can be made to vehicles to help reduce fuel consumption and save up to 30% on fuel costs - www.rac.co.uk/drive/advice/know-how/money-saving-motoring-tips

Many of us use public transport for leisure and for commuting to work. It is possible to make cost saving to our journeys - www.stepchange.org/debt-info/save-money-on-public-transport.aspx

Landlines and broadband

The following will ensure somebody is getting the best value from their contract:

- Consider switching broadband provider, potentially saving over £200.
- Look out for incentives, potentially saving up to £100.
- Haggle at the end of a contract, potentially saving £128.

www.which.co.uk/reviews/broadband/article/how-to-save-money-on-your-broadband-and-tv-bill-aOmdU5s7aCMC#switch-broadband-3

Shopping

The weekly shop is always a good place to start with making cost savings. For some helpful hints and tips which could save £1,000s per year -

www.which.co.uk/reviews/supermarkets/article/how-to-spend-less-at-the-supermarket-ak1KX1f4HCve

Food banks

A food bank provides food to people who have difficulty buying enough. Read more about the Trussell Trust and find a local food bank - www.trusselltrust.org

Childcare

It is possible to get financial support for children of all ages, and there are varying avenues depending on family circumstances. Find out more here -

www.moneyhelper.org.uk/en/family-and-care/becoming-a-parent/help-with-childcare-costs

Find out more

The following list is a small selection of the wide range of organisations which publish information on the cost of living. *The Masonic Charitable Foundation (MCF) does not endorse or recommend any of the organisations listed.*

- **Age UK**

Provides advice for older people on a range of subjects including consumer issues, health and wellbeing and scams. For specific information on the cost of living go to - www.ageuk.org.uk/information-advice/money-legal/cost-of-living

- **Citizens Advice**

An independent organisation specialising in confidential information and advice to assist people with legal, debt, consumer, housing and other problems in the UK. Call 0808 223 1133.

www.citizensadvice.org.uk

- **Energy Saving Trust**

An independent organisation working to address the climate emergency.

www.energysavingtrust.org.uk

- **Gov.uk**

UK public sector information source to provide a single point of access to HM Government services.

www.gov.uk

- **The Hygiene Bank**

Supports anyone unable to afford hygiene products. Search for a local hygiene bank –

www.thehygienebank.com

- **Local Authorities**

It may be possible to get help with essential costs from the local authority, sometimes known as the 'Household Support Fund'.

www.gov.uk/cost-living-help-local-council

- **Mind**

Financial concerns can have an impact on mental health. Mind provides advice and support to empower anyone experiencing a mental health problem. Call 020 8519 2122.

www.mind.org.uk

- **MoneyHelper (provided by the Money and Pensions Service)**

Brings together the support and services of three government-backed financial guidance providers: the Money Advice Service, the Pensions Advisory Service and Pension Wise.

www.moneyhelper.org.uk/en/getting-help-and-advice

- **Shelter**

Provides advice and support with housing issues and homelessness.

www.england.shelter.org.uk

- **StepChange**

Offers advice and guidance on debt management. Call 0800 138 1111.

www.stepchange.org

- **The Trussell Trust**

Provides emergency food and support to people who struggle to afford to buy enough.

www.trusselltrust.org/get-help/find-a-foodbank

- **Turn2us**

Helps people in financial need gain access to welfare benefits, charitable grants and other financial help. They have a comprehensive online benefits calculator

- www.benefits-calculator.turn2us.org.uk and a grants checker – www.grants-search.turn2us.org.uk

- **The Warm Welcome Campaign**

Find the nearest warm public space.

www.warmwelcome.uk

- **Which?**

Independent advice on the purchase of goods and services.

www.which.co.uk

Other information

You may also be interested in the following MCF resources:

- **Masonic Charitable Foundation**

The MCF may be able to assist Freemasons and their families in crisis or distress with grants to alleviate the financial strain of running a home or responding to an emergency. It can also provide support and guidance on a range of issues through its network of Advisers. Call (Freephone) 0800 035 60 90 or email help@mcf.org.uk.
www.mcf.org.uk

Factsheets:

- **Debt factsheet.** Provides information and signposting to specialist sources of support for dealing with debt. www.mcf.org.uk/wp-content/uploads/2020/04/Debt-factsheet.pdf
- **Mental health factsheet.** Provides an insight into mental health and how to support somebody. It provides a useful list of specialist organisations. www.mcf.org.uk/wp-content/uploads/2020/04/Mental-Health-factsheet-V2.2.pdf

Guides:

- **‘Government benefits’.** Provides an overview of available state benefits. https://mcf.org.uk/wp-content/uploads/2020/04/Guide-to-Government-Benefits_October-2022.pdf

Leaflets:

- **‘Advice and Support’.** Explains the range of practical support and assistance available through the network of regional Advisers. <https://mcf.org.uk/wp-content/uploads/2020/04/Advice-and-Support-AST-leaflet.pdf>
- **‘Can we help you?’** Provides information for anyone considering making an application for support. <https://mcf.org.uk/wp-content/uploads/2020/04/Can-we-help-you-masonic-support-leaflet.pdf>

Whilst every care has been taken to verify accuracy, the information in this factsheet is for guidance only.

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