

FINANCE REVIEW CHECKLIST

by Mind Over Money

A guide for your monthly, quarterly and
annual financial reviews



About

Mind Over Money® provide content, training and consultancy to support people in improving their financial circumstances in business and their personal lives. We aim to equip people with the financial tools and confidence needed to succeed.

Introduction

This document has been put together to highlight the areas that require attention to keep on top of your finances.

Everyone's circumstances are slightly different, so you may need to add some tasks to fit your own financial situation.

This guide covers the following:

Monthly Checks
Quarterly Checks
Annual Checks

Monthly Checks

- Review spending:** Analyse your spending patterns to identify any areas of overspending or opportunities for savings. Check [Snoop App](#) to help with this.
- Pay your monthly bills:** Pay all your bills and credit card balances to avoid late fees and interest charges. Review your statements for errors or discrepancies.
- Transfer savings** for the month. Set up a standing order to make this easier to manage.
- Prepare for your tax liability**, if you're self-employed, by allocating a proportion of income.
- Update your budget:** Review your budget and check your net position is positive (no overspend).
- Review your emergency funds:** Make sure you are on track to build your emergency funds. Do they need topping up?

Quarterly Checks

- **Financial mind:** Reflect on your financial habits and actions to see if they are in line with what you envisioned. Address those that require attention.
- **Adjust your budget:** Update your monthly budget to reflect any changes in your income, expenses or financial goals.
- **Review your credit profile:** Ensure your file is up to date and error-free. Look to see if any credit cards have got very high balances and need extra attention. Make sure to check all credit reference agencies.
- **Update your asset strategy:** Review your Net Wealth Tracker to ensure your wealth is increasing as planned, and make adjustments where necessary.
- **Investment review:** Check investment accounts for performance, and consider contributing more if you have excess funds.

Annual Checks

- **Financial strategy :** Review and update your three-to-five-year strategy and corresponding goals.
- **Pension review:** Ensure that you have contributed the most you can to your pension.
- **Long-term planning:** Clarify the details of your financial plan for the next 12 months. Identify what requires attention and how you will implement the actions needed.
- **Insurance policies:** Review your protection to ensure it meets your life circumstances and make changes where necessary.
- **Financial paperwork:** Ensure your financial documents are up to date and filed in a secure place.
- **Education gaps:** Identify your financial knowledge gaps and how you will fill them.

Additional Checks

Need Help?

If you need help with anything contained within this document, get in touch using the email below.

We support ambitious individuals and founders in improving financial confidence and skills.

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