

Leeds University Union

Money Ambassadors Cost of Living Research Report.

Summer 2013.

Leeds University Union

Money Ambassadors Cost of Living Report.

In the academic year 2012/13 the Money Ambassadors volunteers project set up a research survey to see what the costs of student life were in Leeds and to gather opinion on these costs. The surveys were completed across the University campus by either paper survey or through a survey monkey link. There were 96 respondents. Not all questions were mandatory and some had multiple answers but the survey brings up interesting results and can help us see how much students are spending in certain areas and how they feel about it.

The survey was broken down into different sections.

- Cost of rent and location
- Budgeting
- Food shopping
- Energy bills and providers
- Other expenses.

For a copy of the survey please see the appendix.

Survey results for rent prices in postcode areas

The survey asks about the location, price and respondents opinions about the price of their accommodation in Leeds. Money Ambassador Eric Signi analyzed the results and created a map of popular areas and the costs in that area. [You can see this map and the detailed data here.](#)

Location

The most popular place for our respondents to live is LS6 with 32 students living in this area. The second most popular area is LS2 with 16 students living in this postcode. This is representative of where we anecdotally know are the most popular areas for students to live- the areas around Hyde Park and near the city centre. We also had respondents from other areas such as LS1, LS3, LS4 and LS9. This gives us a broad view of the prices of rent in Leeds.

Price

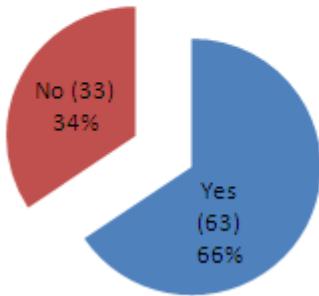
As well as recording where students were living we also looked at how much their rent was. From all the respondents surveyed 58 answered the question on the cost of rent. The prices ranged from 1 student paying the lowest at £30-40 per week to £90+. This was the most popular rent bracket with 17 respondents paying this much. The second most common bracket was £70-80 per week with 15 respondents paying this much.

Looking at price in comparison with location we can see the most common price in an LS6 postcode is £70-80 per week. Although there are some students paying £90+ per week there are more paying between £50-80 per week. This area much cheaper than the second most common area- LS2. Most of the respondents of our survey living in LS2 are paying £90+ per week. Nearly all are paying over £70 per week for their rent, with only 1 respondent paying between £50-60 per week.

Reasonable

Aside from the area and price we also asked if students thought the rent they were paying was reasonable and a majority did. 65% of those we surveyed thought the rent they were paying was reasonable. This is 63 students out of the 96 surveyed. Not all that we surveyed told us how much they paid but we were able to get data on their opinions of the price.

Is your rent reasonable?



Of the remaining 35% who didn't think their rent was reasonable they gave comments on why. Issues such as maintenance or facilities came up as well as overall value for money.

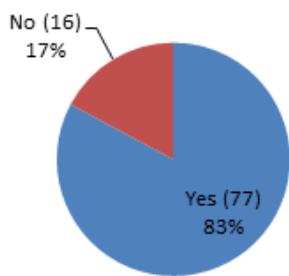
Survey results for questions about budgeting

A key money advice area and strategy for managing the cost of living is through budgeting. The Student Advice Centre has [information and advice on budgeting on the website here](#). You can also come into the Advice Centre and speak to an advisor for tailored support. But how many students are already budgeting and how do they do it?

Do you budget?

93 of our respondents answered this question and 83% said yes. This is a large majority and a pleasing result. Budgeting helps planning with money, it reduces stress and can help you save for goals or reduce nasty surprises.

Do you budget?

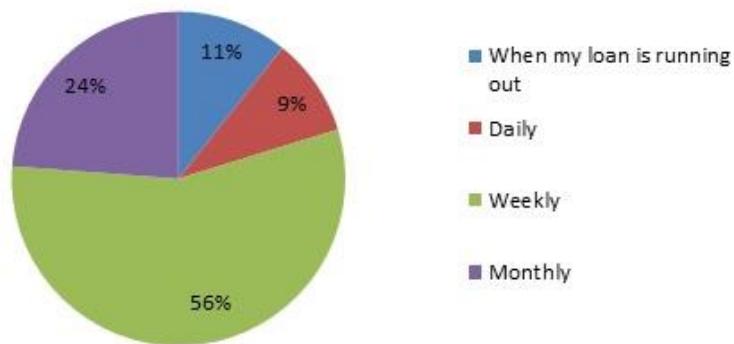


How often do you budget?

After establishing a majority of respondents budgeted we looked at how often this was. 11% budgeted when times were hard. When income was running low, this can mean when respondents loan, bursary, scholarship or allowance is nearly spent. By

budgeting at this point a plan can be formed on how to make it last. If that's not possible respondents can identify a shortfall and work towards making that up by either raising income or reducing outgoings. The Student Advice Centre can help with this.

How often do you budget?



The least popular budgeting strategy was daily with only 9% selecting this. This is understandable, as a budgeting method it doesn't give longer term scope for planning.

The majority of respondents budget weekly (56%). This strategy may be popular due to the flexibility of budgeting like this. It allows you to alter your finances to reflect your plans but also means that you can have a longer term view in order to save for bigger goals.

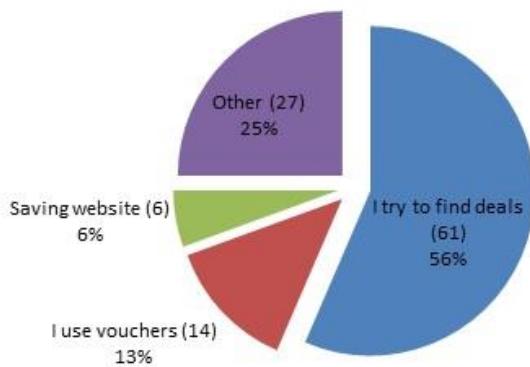
How do you save money in your budget?

Once a plan has been made you may want to save where you can to make your money go further- we asked our respondents how they did this. They were allowed to select more than one answer from this section. The most popular method is to find deals. This is a reliable tactic, especially if you were going to spend money anyway- choosing this method ensures that you are saving even when you know you will be spending.

The other ideas category was selected 25% of the time and comments show some interesting methods for example:

- Record all spending
- Sticking to a budget through setting limits or only taking cash out (no cards)
- Using budgeting apps or excel
- Trying to make sensible life choices and swapping for cheaper items

How do you save money in your budget?



Budgeting is an individual activity and different students find methods that suit them and techniques to help them stay within that.

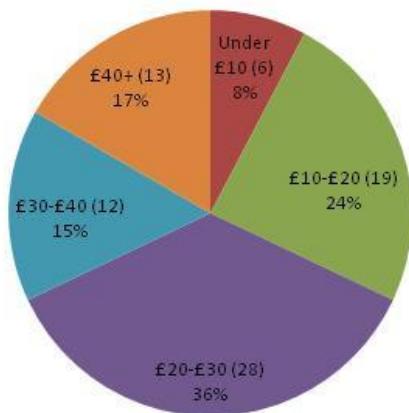
For more information about the [process of budgeting see the advice pages here](#).

Alternatively if you want to share your experiences with budgeting you can become a [Money Ambassador yourself for more information see this page here](#).

Survey results for questions around food shopping.

Managing your money when it comes to food is a big focus for the Student Advice Centre- to help us with our work in this area we asked the respondents to the survey in an average week, how much do you spend on food?

Expenditure on food (£)

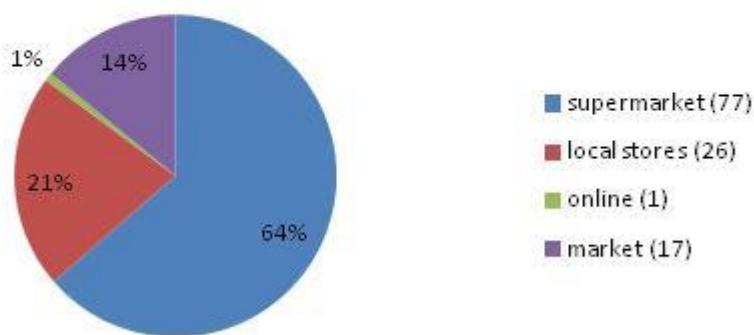


We had 78 answers to this question, this may be due to some respondents living in catered halls on campus and not spending any additional money on food. However we can see that some budget very wisely only needing less than £10 per week for food. The most common expenditure is between £20 and 30 per week, with 36% selecting this answer. Based on spending £25 per week this would make the average spend per day £3.50, which is thrifty.

Where do you go shopping?

To get some more background on where the food comes from we asked where do you go food shopping? This question allowed for multiple answers as respondents were asked to mention as many locations as they used.

Where do you do your food shopping?

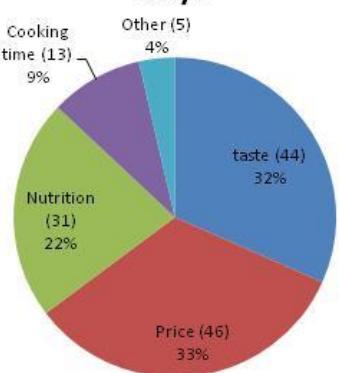


The supermarket is by far the most popular choice with 64%. Local stores are in second place with 21%- this is an interesting result. Convenience shopping can work out more expensive as the prices can be higher, but if you only buy what you need and don't throw any food away- the overall spend could work in your favour.

Factors in decision making.

Looking at deciding factors we asked respondents which factors were most significant when choosing what to buy when you are shopping.

What helps you chose what to buy?



Respondents were able to select as many options as were relevant. Price and Taste came out on top with 33% selecting price and 32% selecting taste. This kind of results demonstrates the balance when budgeting and shopping of buying what you like

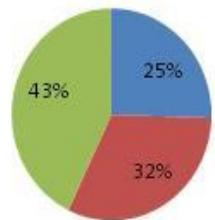
and what you can afford. The Money Ambassadors have worked on [recipes over the past academic year that can be seen on our website](#). These recipes aim to be tasty and thrifty.

What do you do for lunch?

Aside from household spend on food- lunch time eating was researched in this project. Respondents were asked when on campus what do you do for lunch?

What do you do for lunch?

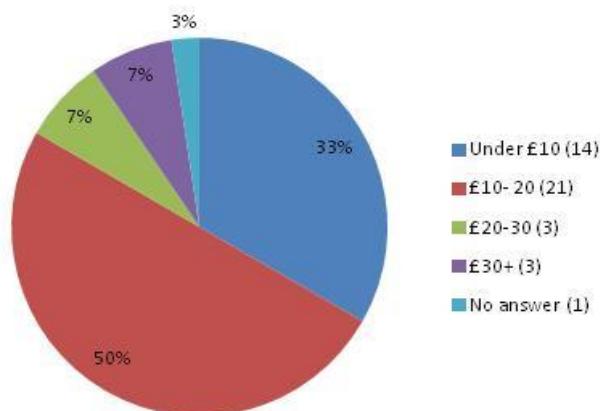
- Eat lunch at home (25)
- Packed lunch (31)
- Purchase lunch on campus (42)



The results are fairly even with some respondents choosing more than one option. A packed lunch or eating lunch at home are cheaper options as you are able to buy in bulk and save on impulse purchases when hungry but individually these were not as popular as purchasing lunch on campus.

For those 42 who chose to purchase lunch on campus we asked how much do you spend per week?

If you purchase lunch on campus, how much do you spend each week?



The weekly spend on lunch shows that half of the students who buy lunch on campus send between £10 and £20 per week. This means that in 5 days on campus each lunch costs between £2 and £4 – which could be a meal deal in Essentials (which isn't bad value). For some, however they spend less than £10- this could be because they are not in University each day. For 3 respondents the weekly spend on lunch is over £30. This is more than some respondents spend on their weekly food bill.

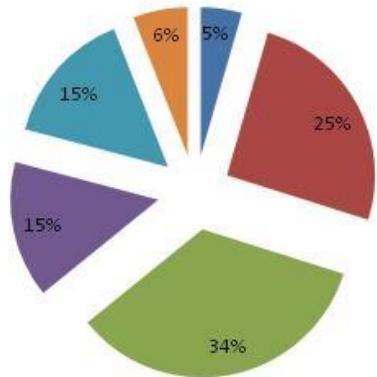
There are many issues around food shopping for example, cost, time, nutrition and taste. Budgeting what you can afford can mean sacrificing what you fancy. The Money Ambassadors work on recipes to make tasty food affordable so it is worth exploring if cheaper can be tastier and balancing your budget with the odd treat every now and again.

Survey results for questions around energy at home.

The next aspect of the survey asked if you live in a shared house, on average how much do you personally spend per month on energy bills. This question took account of the fact that when living alone bills can be much higher.

In an average month how much is your share of the energy bills?

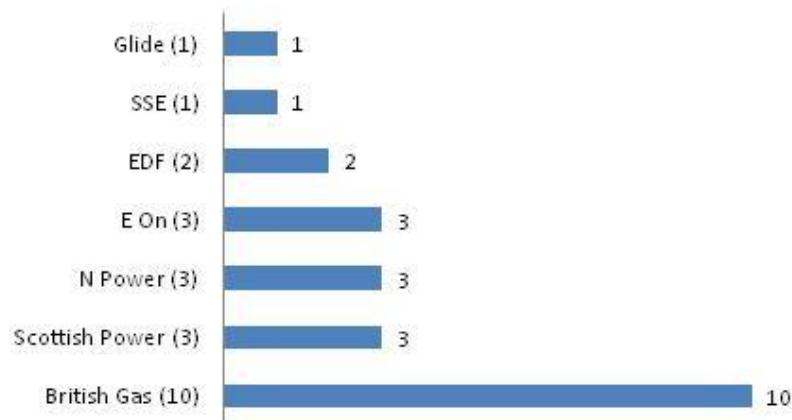
■ Under £10 (3) ■ £10-£20 (17) ■ £20-£30 (23)
■ £30-£40 (10) ■ £40+ (10) ■ Bills included (4)



67 people answered this question with 4 with their bills included in their rent. The most common answer was for bills to cost between £20- £30 per month and some super energy savers spending less than £10 per month.

We also asked, if known, who is your energy supplier?

Who is your energy supplier?



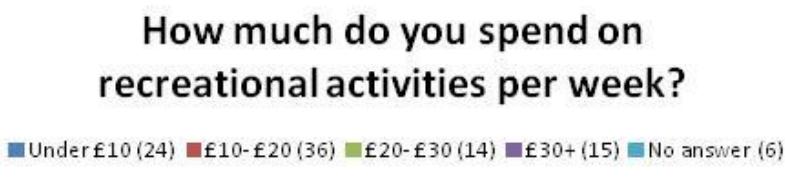
As demonstrated on the table above only 23 out of 67 knew who their energy supplier was. As is clear from the table the most common provider is British Gas. However there is an even spread of other providers amongst the rest of the respondents.

Energy bills can be a big drain on your budget especially if you have never had to pay them before or in extreme weather. We have a handy guide to local energy efficiency or [money saving schemes for bills that you can see on our website](#).

Survey results for questions about other expenses.

The last section in the Money Ambassadors survey is about other expenses. These can be the hidden costs in your budget but can really make a difference to your bank balance.

We asked how much do you spend on recreational activities per week?



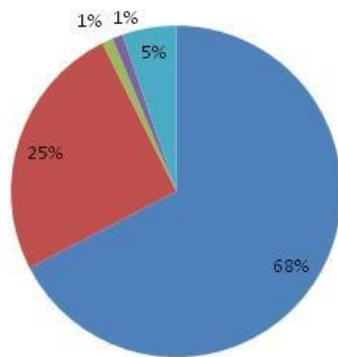
The most common answer was for respondents to spend between £10- £20 per week. This equates to as little as less than £1.50 per day or up to £2.85 per day. The second most common answer was less than £10 per week. What is interesting about

this answer as it shows a very thrifty approach to recreational activities. Although it could also highlight that respondents are under-estimating their expenditure.

The last question on the survey was how much do you spend on toiletries per week? 95 students answered this question.

How much do you spend on toiletries per week?

■ Under £10 (64) ■ £10-20 (24) ■ £20-£30 (1) ■ £30+ (1) ■ No answer (5)



The vast majority of respondents spent less than £10 per week on toiletries. The question stated this included items relating to personal hygiene and cosmetics. Only 2 respondents spent more than £20 per week. This illustrates that perhaps future surveys/research could offer smaller price brackets.

Conclusions.

The survey allows us to look at local figures for the cost of student life. Looking at the most popular answers we can make a rough budget of how much a student would live on. Although the survey doesn't ask or take account of other expenses such as travel or University breaks.

Expenditure	Amount per week
Rent	£90+
Food	£20 - £30
If you buy lunch on campus	£10 - £20
Energy bills, converted from monthly question in survey	£4 - £7
Recreation	£10 - £20
Toiletries	Under £10
Approximate total	£134-£177+

Looking at the expenditure for the most common answer can also help us in delivering bench marking on the cost of living for future surveys.

Appendix One.

Student Research questions

- 1) What is your postcode?
- 2) How much is your rent per week:
 £50-£60
 £60-£70
 £70-£80
 £80-£90
 £90 +
 Would rather not say
- 3) Do you think the rent you pay is reasonable for your property Yes No
If you answered no why not?
- 4) Do you consciously try to budget your money Yes No
- 5) How do you go about this?
 I try to find deals e.g. Buy one Get one free in supermarkets
 I use voucher code websites e.g. Groupon
 I use money saving website e.g. money saving expert
 Other
- 6) If you do try to budget how often do you do so. Please circle appropriate answer
 Daily
 Weekly
 Monthly
 When my loan is running out
- 7) In an average week how much do you spend on your food shopping
 Under £10
 £10- £20
 £20-£30
 £30-£40
 £40+
- 8) Where do you do your food shopping?
 Supermarket
 Local stores
 The market
- 9) Which of the following factors are the most significant when food shopping. Please circle the appropriate answer
 Cooking Time
 Nutrition
 Price
 Other, please specify
- 10) Normally when on campus what do you do for lunch?
 I rarely have a full day at University so I eat at home
 I bring a packed lunch
 I purchase my lunch on campus
- 10 b) If you purchase your lunch on campus how much do you spend per week?
 Under £10
 £10 - £20

£20 - £30

£30 +

11) If living in a shared house, on an average month how much do you personally spend on energy bills?

Under £10

£10 - £20

£20 - £30

£30 - £40

£40 +

If known, please state your electricity provider.

12) How much do you spend on recreational activities per week

Under £10

£10 - £20

£20 - £30

£30 +

13) How much do you spend on toiletries (personal hygiene, cosmetics) per week?

Under £10

£10 - £20

£20 - £30

Over £30