THE FINANCIAL Diaries

Household Code D66U03

Household Information

Area Type	Peri-Rural		
Report Area	Diepsloot	**First Interview Date**	03 December 2003
Dwelling Type	Settlement Shack	**Last Interview Date**	14 December 2004

Household Members

Adults

Relationship	Gender	Age	Employment	Education	Date Joined	Date Left
Resident Head	M	39	Casual employment	Grade 9	08/10/2003	Has not left
Spouse / Partner	F	37	Employed - full time	Grade 12	08/10/2003	Has not left

School-Going Children

Relationship	Gender	Age	Attending school	Education	Date Joined	Date Left
Biological Child	F	5	No	None	08/10/2003	Has not left

Description

Fumane* is a 38 year old woman living with her husband and child in the shack areas of Diepsloot. She has two other children who go to school in the rural areas and when we left her in December 2004, she was about give birth to a fourth child. Her husband does not earn much money – only R600 per month. Fumane used to work in a restaurant but her employer asked her to stop working after she fell pregnant. They also receive a child grant of R170 per month, which they try to send to their children. When she found she was pregnant, Fumane became nervous about needing to get on a funeral plan. She opened one with one of the banks, to which she pays R38 through a debit order. She had to open a bank account with which to pay the debit order, so every month she goes to the bank and deposits R50 to pay the debt order. She doesn't use the bank for anything else.

*Names have been changed

Living Conditions

Adult Meals per day	3
Child Meals per day	3
Days per week going to bed hungry	0
Source of water	Water carrier/tanker
Source of outgoing phone	Cell phone at container (Vodacom)

Residence and Tenure

Number of rooms	1
Condition of rooms	Reasonable
Type of toilet	Chemical toilet
Year moved to dwelling	2003
Permanent home	Permanently
Another home	No

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Net Worth

ASSETS

Financial Assets	Start of Survey	End of Survey
Bank Account	R 2.00	R 63.00
One on One - Lending	R 50.00	R 20.00
Savings-in-house	R 0.00	R 872.00
Umgalelo - Saving Club	R 0.00	R 150.00
Using Money Guard	R 0.00	R 0.00
Total Financial Assets	**52**	**1105**
Physical Assets		
Appliances And Electronics	R 2,340.00	R 2,340.00
Furniture	R 1,400.00	R 1,400.00
Housing	R 10,600.00	R 10,600.00
Livestock	R 2,000.00	R 2,000.00
Total Physical Assets	**16340**	**16340**
Cash on Hand		
Total Cash on Hand	**650**	**20**
Total Assets	**17042**	**17465**

LIABILITIES

Financial Liabilities		
Credit (Account)	R 0.00	R 0.00
Credit at local Store	R 0.00	R 0.00
One on One - Borrowing	R 0.00	R 0.00
Total Financial Liabilities	**R 0.00**	**R 0.00**
Total Liabilities	**R 0.00**	**R 0.00**

Net Worth (Assets - Liabilities)	**R 17,042.00**	**R 17,465.00**

End of survey bank account balances include remittances and wages received shortly before the end of the study. Therefore the bank account balance does not necessarily reflect amounts accumulated by respondents.

Pension balances at the begining of the study was estimated based on date contributions started and the current contribution amount. No capital appreciation was assumed.

A negative Umgalelo – Saving Club balance reflects a rotating arrangement where the respondent has received more cash than they paid in by the end of the study.

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Typical Monthly Income and Expenditure

Business Profits	Average per month	% of Income
Business Revenues	R 178.54	6
Total Business Profit Income	**R 179.00**	**13.7%**

Income

Child Grant	R 152.69	11.7%
Regular Wages	R 874.68	66.8%
Remittances Received	R 102.81	7.9%
Total Non-Business Income	**R 1,130.18**	**86.3%**
Total Income	**R 1,309.18**	**100%**

Expenditure	Average per month	% of Expenditure
Actual Funeral	R 4.22	0.3%
Beer, wine, spirits	R 4.60	0.4%
Cigarettes, tobacco	R 51.37	4.2%
Clothing - Not for school	R 53.40	4.4%
Clothing - School Uniforms	R 25.40	2.1%
Crèche	R 11.51	1.0%
Doctor, dentist, nurses, clinic	R 18.41	1.5%
Electricity	R 0.00	0.0%
Food	R 342.98	28.4%
Household Products	R 54.62	4.5%
Kitchen equipment	R 0.77	0.1%
Lotto / Gambling	R 6.14	0.5%
Newspapers, stationary etc	R 0.28	0.0%
Other Energy Forms	R 52.33	4.3%
Outside Phone	R 16.64	1.4%
Personal (haircut, etc.)	R 3.84	0.3%
Remittances Given	R 196.42	16.2%
Shoes	R 19.18	1.6%
Transport to Shopping	R 18.87	1.6%
Transport to Work	R 260.90	21.6%
Travel (Far distance)	R 67.14	5.6%

Total Expenditure	**R 1,209.01**	**100%**

The above tables are for a" typical" month which requires an abstraction from actual data.Average per month is equal to total for time interviewed divided by number of months interviewed. This calculation assumes that large expenditures (such as clothing or school fees) are distributed evenly throughout the year.

Note that income may not equal expenditure as financial expenditures and incomes are considered separately.

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Financial Instrument Usage

Transaction Accounts

Type of Financial Instrument	Type of Cashflow	No. of Instruments	Monthly Average	% of Total Turnover
Bank Account	Withdrawal	1	R 38.44	9%
Savings-in-house	Take Money	1	R 158.29	35%
Bank Account	Deposit	1	R 43.27	10%
Savings-in-house	Put Money In	1	R 209.85	47%
Total Average Turnover			**R 449.85**	**100%**

Insurance

Type of Financial Instrument	No. of Instruments	Monthly Average	% of Total premium
Burial Plan (Funeral Insurance)	1	R 38.44	52%
Burial Plan (Umasincedane)	1	R 36.06	48%
Total Average Premium		**R 74.50**	**100%**

Informal Savings

Type of Financial Instrument	No. of Instruments	Monthly Average	% of Total Pay in
Umgalelo - Saving Club	1	R 34.53	100%
Total Average Pay in		**R 34.53**	**100%**

Formal Savings

None

Credit

Type of Financial Instrument	No. of Instruments	Monthly Average	% of Payment
Credit (Account)	2	R 35.91	76%
Credit at local Store	1	R 3.07	6%
One on One - Borrowing	2	R 8.44	18%
Total Average Payment		**R 47.42**	**100%**

Providing Financial Service

Type of Financial Instrument	No. of Instruments	Monthly Average	% of Total Given
One on One - Lending	3	R 1.53	100%
Total Average Given		**R 1.53**	**100%**

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Major Events

Event	Event Date	Cost	Main Strategy
Death of a relative	31/01/2004	R 300.00	Go without meat
Traditional Feast	21/05/2004	R 300.00	Take from income
Death of a relative	12/12/2002	R 220.00	Take from income
Death of a relative	03/12/2004	R 100.00	Take from income