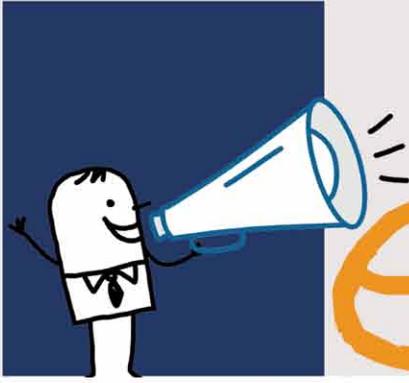


Special Edition / March 2014

# easy news



**Budget 2014**



# Budget 2014



George Osborne is the UK's Chancellor. The Chancellor is in charge of how the Government spends its money.



George Osborne talked about the new ways the Government wants to spend and save money.



He has given a speech in Parliament about how the Government wants to spend its money in the future. It is called the Budget speech.



He said that the Government wants to **cap** the amount that it spends on benefits. A **cap** is a limit on the amount of money that can be spent.



George Osborne said that there is good news, because the **economy** is getting better. The **economy** is how much money our country and Government has.



From April 2015, the Government will only have a certain amount of money to spend on benefits like Disability Living Allowance, Personal Independence Payment and Housing Benefit.



He said that the **deficit** is going down. It is called a **deficit** when the Government spends more than it receives.



Pensions and Jobseekers Allowance are not included in the new cap.



# Budget 2014



The Government is also making lots of changes to pensions. People will have more choice about what to do with the money in their pensions when they retire.



The Government wants to make energy bills cheaper. It is reducing the amount of money big businesses, power plants and factories have to pay for making lots of pollution.



The amount that you can earn before you have to pay tax has got bigger. You can earn up to £10,500 before you have to pay tax.



If energy companies are paying less tax this should mean household energy bills are about £15 per year cheaper.



The Government wants to make it easier for people to save money. A new tax-free savings account will start in July. You can save £15,000 per year in it.



The Government wants to make it easier for people to buy homes. It will build more houses in Cambridge, Barking and Ebbsfleet.



The Government wants to make it harder for people and businesses to avoid paying tax. More money will be spent on catching people who avoid paying tax.



The Government will help working families pay for child care. If parents save money in a new tax free child care account, the Government will give them up to £2,000 per year.



# Budget 2014



There is a tax on petrol called **fuel duty**. It was meant to go up next September, but this has been stopped.



Tax on some alcohol will be made less. A pint of beer will be 1p cheaper.



The amount of tax paid by bingo halls will be cut in half.



George Osborne said that a new pound coin will be made in 2017. It will be harder for people to make fake copies of the new coin.



Ed Miliband is the leader of the Labour Party. He says that for most people, living standards have got worse over the last four years.



He said that the Government is not giving enough help to people who are struggling.



The Labour Party thinks that the Government is only helping people who have lots of money.



Ed Miliband says that the economy is not doing as well as the Government promised. He says it is taking too long to recover.



# Saying what you think



If you are happy or worried about something in the Budget, you could tell your local Member of Parliament (MP).



You can find out who your MP is and how to contact them at [www.writetothem.com](http://www.writetothem.com)



You could write to your MP or call them to say what you think. Or you could ask to meet your MP.

## Contact us

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United Response,  
Vantage House,  
1 Weir Road  
London SW19 8UX  
020 8246 5200

@ [info@unitedresponse.org.uk](mailto:info@unitedresponse.org.uk)  
[www.unitedresponse.org.uk](http://www.unitedresponse.org.uk)  
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