A Biblical Perspective on Budgeting

This is a revised version of a longer article by the Revd Steve Pierce, an ordained Anglican minister currently working as director of learning and stewardship at the Diocese of Liverpool. Prior to that, he was head of content and part of the education ministry team at Stewardship. The article has been revised and updated by Debbie Wright. Debbie is a former TV producer for the BBC religion and science departments, a writer and contributor to various publications, and currently head of content for Stewardship.

Introduction

“For which of you, intending to build a tower, does not first sit down and estimate the cost, to see whether he has enough to complete it? Otherwise, when he has laid a foundation, and is not able to finish, all who see it will begin to ridicule him, saying, ‘This fellow began to build and was not able to finish.’” (Luke 14:28-30) (NRSV)

When Jesus talked about building a tower he was not of course talking directly about our household budgets. He was speaking a piece of timeless, practical wisdom: planning and preparation are essential to achieve our goals and this has never been more true than in the area of money.

We should notice two things. Firstly Jesus’ stress on planning and completing a task is a timely warning given today’s concerns about finances. Being mocked for failing to budget properly contrasts with our reluctance to get to grips with our own budgets. Secondly Jesus uses a financial analogy to illustrate discipleship, reminding us that how we manage money is intimately related to the integrity of discipleship.

This article considers the foundational discipline of budgeting from a biblical perspective. As well as being obviously practical, a budget is also a spiritual tool which helps to exercise faithful (1 Corinthians 4:2) and accountable (Luke 16:1-2, 10-12) stewardship of all God has entrusted to us.

Into the future

Research in the UK has shown that the majority of people are capable of making ends meet in the present. The concern is the future. If made redundant, a third of people would fail to meet their current living expenses in the first month, and less than half of working adults would have sufficient funds in place to survive more than three months. Taking control of our finances can lead to a psychological payoff in increasing well-being and decreasing depression and anxiety.

Budgeting as a commitment strategy

We all operate commitment strategies in different ways, such as the tricks we play on ourselves to stay on a diet. A budget is a commitment strategy; it removes our decisions from the immediacy of the moment and from the emotional impulse to spend. A budget is an aid to the obedience which discipleship requires (Matthew 21:28-31).

What does the Bible say?

The Bible can’t help us prepare a budget but it does offer important principles with a cutting edge. A snapshot from Proverbs highlights:

- the avoidance of speculative, hasty income (13:11), illegal gain (10:2; 15:27) or bribes (17:23)
- the practice of generous giving as a priority (3:9-10; 14:31; 19:17)
- refusal to guarantee loans for a stranger (11:15)
- avoiding a lifestyle that disguise our real income (13:7), keeping up with the Jones’ (16:19) or spending on luxuries (21:17) or gluttony (23:21)
- provision for family and children (13:22)
- avoiding the bondage of credit (22:7)
- overestimating or being preoccupied by creating wealth (23:4).

There is plenty more the Bible says, but we will focus on a biblical perspective on budgeting.
The role of a steward

The responsibilities of a steward are well known to us from different characters in the Bible. From a domestic post (Luke 12:42) to extensive financial responsibility (Luke 16:1), they highlight that the right handling of money has spiritual significance. In 1 Corinthians 4:2 Paul steps nimbly from a “steward of God’s mysteries” to the requirement to be faithful with things that can be judged by others. There are two characteristics of a steward:

- faithfulness in managing (1 Corinthians 4:2)
- accountability (In Luke 16:1-2 the steward is called to give account for his service.)

A budget serves both these stewardship responsibilities. In a world where self can so easily be at the centre and where money can represent power, status, identity and achievement, a budget helps us remain faithful with what has been gifted and entrusted to us. Not only should we veer away from the consumerism of our society but we should enjoy, celebrate and practise gratitude for what we have and not we long for.

A budget is a spiritual discipline

The second biblical model is found in the book of Deuteronomy. With scarcity behind them, the people of Israel, led by Moses stood on the banks of the river Jordan with the ‘Promised Land’ before them. The paradox of a land flowing with milk and honey given to all God’s people is that now some will prosper and others will fall into debt. The story asks a vital question for us in an affluent society: can a satisfied, prosperous people remain faithful in a place of abundance?

A budget becomes a spiritual discipline whether we are experiencing scarcity or affluence.

- It is a focus of trust and confidence in God when times are hard. A budget is a practical prayer for God’s provision that takes seriously Jesus’ promise: “Your heavenly father knows that you need all these things” (Matthew 6:32) (NRSV). God indeed is aware, but without a budget we aren’t.
- A budget can also be a focus of faithful stewardship, gratitude and accountability. It is a statement of intent, of purpose and priorities. “For where your treasure is, there your heart will be also.” (Matthew 6:21) (NRSV)

The land is a ‘Gift’

Chapter 8 of Deuteronomy is perhaps the most complete and insightful of the many biblical passages about money. While celebrating the rich and prosperous land as a gift from God, it also recognises that it’s very fruitfulness can be a temptation to faithlessness, “when all that you have is multiplied then do not exalt yourself, forgetting the Lord your God” (Deuteronomy 8:13). The challenge is to obedience and to keep the covenant obligations that come with the gift.

- The land God gives is a gift. A budget reminds us that we are not managing ‘my money’, but a gift entrusted by God.
- The land can be a temptation. A budget helps us resist the temptations of wealth. A budget marks a spiritual boundary between our own desires and the challenge to honour God with ‘our money’. Looking at your bank statement reflects on the actuality of your spending, a budget focuses on our intentionality.
- The gift of land brought covenant obligations to personal and community holiness. A budget enables us to put our trust, gratitude and generosity into practice by making giving a budget priority. Generosity cannot grow if it is casual, last minute, unplanned and emotional (1 Corinthians 16:2). Giving must be connected with lifestyle and priorities.

Conclusion

The apparent contradictions within the book of Proverbs can be an insight into our complex relationship with money. For example:

“The wealth of the rich is their fortress; the poverty of the poor is their ruin.” (Proverbs 10:15) (NRSV)

The proverb recognises the pain of poverty and that adequate wealth allows us to flourish as human beings. A budget is a practical tool to guard and manage what God has entrusted to us and will pay dividends in our emotional well-being.

Going Further

For further resources on budgeting and finance, visit www.stewardship.org.uk. Stewardship is the UK’s leading Christian provider of charitable giving accounts, handling over £46 million of donations on behalf of more that 34,000 individuals each year. The team at Stewardship are passionate about generosity and the wise handling of money.