

Treat yo'elf!

Cash-giving parents gift children average £109 each at Christmas

- **Over three quarters of parents give children money at Christmas (and birthdays!)**
- **Cash receiving kids get an average £109.93 from parents**
- **Parents prepared to pay up to £200 on a birthday party for their child, at around £20 per child**

Christmas can be a stressful time of year – turkeys to source, cakes to make, panto tickets to buy and extra chairs for the dining room table to find. So, it's no surprise that over three quarters of parents (76%) make gift giving a touch simpler, by handing over cash at Christmas time – an average **£109.93** to be precise.

And, while there are pros and cons to having a birthday during the festive season, almost four fifths of parents (79%) say they give birthday boys and girls an average **£79.70** in cash – meaning a potentially bumper pay day of almost £190 for children who turn a year older in December.

Bougie birthday

In addition to the cost of gifts, celebrating a child's birthday is also tough on the parental purse.

Over half of parents (54%) are happy to throw their kids a party outside of the home and, while most (45%) would cap the guests at 10, a generous fifth (22%) would allow up to 15 children to join in the celebrations. With parents prepared to pay an average **£19.74** per head, many parties can therefore set parents back somewhere between £200 and £300.

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Darren Tong, Savings Director, Halifax, said: *“Christmas and birthdays are opportunities to make magical memories but there’s no denying the financial pressures they can make parents feel under. A good tip is to plan ahead and have separate savings pots for birthdays and Christmas, putting aside a little each month through-out the year, so you’re covered when you need to pay a lump sum for a party or gift. You can also gently involve children in general Christmas spending – on food, or decorations - and take the opportunity to talk to them about making sure you don’t stretch yourself and or feel pressure to spend more than you can afford – you don’t need to break the bank to have a wonderful Christmas with family and friends.”*

Lisa Dorman, mum of three (12, 8 and 5 years old) said:

“As a busy mum of three, with two of my children’s birthdays falling in December a few days either side of Christmas Day, it makes it a very expensive and sometimes stressful time to make it as special as possible for the whole family.

“I like to be organised and put a regular monthly amount aside throughout the year which I then use for the presents and parties. Having this stored up makes me feel less pressure when it comes to the extra expense. I always set a budget for each of my children’s birthday and Christmas presents, I also take advantage of offers I see in shops and if I see a good deal, I buy it and hide it away.

“My kids have had some fun parties over the years including crazy science, discos and lots of noisy soft plays! I find with the added costs on top of throwing a party, such as party bags and cake, it works well to set a limit on how many friends our children can invite - I always do this before they start their list as otherwise it ends up very long! Despite it being a very busy time, looking at the children’s faces glowing when they open their gifts or run around at their parties, makes it all worthwhile.”



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Halifax Money Start

When receiving a monetary gift over a quarter (27%) of children ask parents to have a payment made straight into their bank account. [Halifax's Money Smart account](#), for 11 to 15 year olds, gives children the opportunity to manage their own bank account and build spending habits, all with parental oversight.

ENDS

Notes to Eds

Methodology:

This study was conducted in Great Britain via OnLineBus, an Internet omnibus survey. A sample of 588 GB Parents of children aged 8-15 years old and the results have been weighted to represent the adult population of Great Britain 16+. A sample of 1000 children aged between 8-15 years old were interviewed. Interviewing was conducted by online self-completion from between 15/5/2023 and 22/5/2023.

This information is intended for the sole use of journalists and media professionals.

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