### **Family Budget Form for Ordinands in Full-Time Training**

|  |  |
| --- | --- |
| Academic year |  |
| Name |  |
| Address at College |  |
|  |  |
|  |  |
| Telephone no. |  |
| E-mail address |  |
| Theological College |  |
| Director of Ordinands |  |
| Home address and tel. no. (if you have not yet moved to College): |  |
|  |
|  |  |
| Ordinand’s signature |  |

(*After completion sign this as your declaration of income and expenditure* - ***please ensure all sections of the form are completed****, putting ‘nil’ where applicable, and send it to your DDO)*

**Please let the diocese know if there are any changes in income during the period to 31st August (up or down) to the income details given in the form.**

Child Benefit is not included on the Income side, but child allowances on the Expenditure side takes account of this.

In connection with the Council Tax please note that all students are exempt from the ‘personal’ element within the tax so that, typically, the charge for the household of a married and civil partner student will be reduced by 25%. A number of local authorities do, however, give the household complete exemption from Council Tax where the student and family live in College-owned or College-managed accommodation. Please ascertain if Council Tax will be payable and, if so, enter the amount on the expenditure side of the form. If you are uncertain, this can be met separately by the Diocese at a later stage when the actual level of charge is known.

Central life assurance cover is provided by MetLife through the Life Assurance Scheme for married and civil partnership candidates, but ordinands may opt out if they wish to continue with a current policy.

**Expenditure for academic year 2018/19**

(excluding placements, and travel to/from TEI)

**Is this for 10 months (final year) or for 12 months?**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  | | **£** | **£** |
| Family Expenditure 1 | Couple |  | |  |  |
|  |  | |  |  |  |
|  | Children 2 | | First Child |  |  |
|  |  | | Further Children |  |  |
|  |  | |  |  |  |
|  |  | |  |  |  |
|  |  | |  |  |  |
| **Total family expenditure** | | |  |  |  |

The academic year is taken to start on 1st Sept.

**Accommodation and Council Tax**

|  |  |  |  |
| --- | --- | --- | --- |
| Rent 3 |  |  |  |
| Water rates 3 |  |  |  |
| Council Tax (if applicable) |  |  |  |
| **Total accommodation expenditure** | |  |  |

|  |  |  |
| --- | --- | --- |
| Life insurance 4 |  |  |
| Total expenditure |  |  |

|  |  |  |
| --- | --- | --- |
|  | **10 months** (**£)** | **12 months** (**£)** |
| 1 Couple | 9,628 | 11,554 |
| 2 First child: | 802 | 962 |
| Further Children | 528 | 633 |

3 If you are living in your own property please leave the rent and water rate sections blank and complete the Property Declaration form.

4 Life Insurance is provided by the Diocese and the Ministry Division through the Life Assurance Scheme for married and civil partnership candidates, giving cover of £96,290 for ordinands (not spouses) and £24,260 for each child. If you wish to opt out of this scheme in order to continue with a current life insurance policy, you may claim up to £85 towards your premium.

**Income for academic year 2018/19**

|  |  |  |  |
| --- | --- | --- | --- |
| (excluding placement allowances, and travel allowance) | | | |
| **RME Block Grant**  Personal Allowance | |  |  |
| Short Vacation Allowance | |  |  |
| Long Vacation Allowance 1 | |  |  |
|  | |  |  |
| Context based support for continuing students | |  |  |
| College rebates: | Living out rebate (if applicable) |  |  |
|  | Meals rebate (if applicable) |  |  |
| Housing benefit 2 | |  |  |
| Income Support/Jobseeker’s Allowance 3 | |  |  |
| Spouse’s earned income (3/4 of net income over £2,550) *(Please attach details)* | | |  |
| Child Tax Credit & Working Tax Credit  (3/4 of income over £2,450) *(Please attach details)* | | |  |
| Interest from all forms of Savings and Investments | |  |  |
| Do you or your spouse own property? *(delete as applicable*) | | Yes/No |  |
| Property income 4 | |  |  |
| Pension | |  |  |
| Charities/donations (disregard first £535) | |  |  |
| Vacation Income (disregard first £1,240) | |  |  |
| Any other income, including any received by spouse. *(Please specify)* | |  |  |
|  | |  |  |
|  | |  |  |
| **Total Income** *(please leave blank)* | |  |  |
| **Total Expenditure Less Total Income**  **(this is the balance payable to the ordinand)**  **Of which: TAP grant 5**  **Leaving: Balance from diocese (please leave blank)** | |  |  |
|  | |  |  |

|  |  |  |
| --- | --- | --- |
|  |  |  |

1 For students returning to college in autumn 2019

2 Capital limit: £16,000

3 Capital limit: £16,000

4 Please leave this blank but if you or your spouse own property complete the attached form giving full details of income and expenditure

5 For ordinands who started their training prior to September 2018 only. A TAP grant will only be given where budget expenditure is expected to exceed budget income before taking any TAP grant into consideration.

**Property income and expenditure declaration**

|  |  |
| --- | --- |
| Name of ordinand: |  |
| Address of property: |  |
|  |  |
|  |  |

Is the property let? YES/NO

What is the anticipated date of letting? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Income (estimated)**

|  |  |  |
| --- | --- | --- |
|  | **£** | **£** |
| Rent for 10/12 months (at ……………….. per month) |  |  |
| Less depreciation at 10% |  |  |
| **Total Income** |  |  |

Expenditure (estimated)

|  |  |  |  |
| --- | --- | --- | --- |
| Anticipated tax 2 for the 10/12 month period if applicable | |  |  |
| Ground rent for the year if applicable | |  |  |
| Water rates (if payable by owner) (at .............. per month) if applicable | |  |  |
| Service charge (at ............. per month) if applicable | |  |  |
| Agents fees for 10/12 months (at .............. per month) if applicable | |  |  |
| Mortgage payment for 10/12 months (at ............. per month) if applicable | |  |  |
| Mortgage Protection (not Endowment Policy) if applicable | |  |  |
| Building insurance for 10/12 months (at ............ per month) | |  |  |
| Contents insurance - **only if letting a furnished property** (at .......…… per month) | |  |  |
| Gas check certificate/boiler maintenance for the year | |  |  |
| Any other items (please specify) | |  |  |
|  |  |  |  |
|  |  |  |  |
| **Total Expenditure** | |  |  |
| **NET INCOME:** *Income (as above), less Expenditure (as above)* | |  |  |
| *For information -* Capital repayments (at ....... per month) if applicable | |  |  |
| *For information -* Endowment Policy cost (at ....... per month) if applicable | |  |  |

1 This form is also for use by ordinands who are **living** in their own property.

2 You may not yet know the anticipated tax on the income from your property. If it is not known please notify the diocese as soon as you have a figure.

**Notes**

* If these figures change (up or down) please let the diocese know.
* If you have repairs to carry out on your property at some time during the year please let the diocese have details of the repairs and their costs as they **may** be deductable against the income on your property or, where ordinands are living in their own property, **may** be regarded as an additional budget item
* 10 month figures apply to those in their final year of training