

THE GIFT AID SCHEME

Gift Aid is a scheme by which you can give a sum of money to the Parish and the Parish can reclaim the basic rate tax on that money from HMRC.

This increases the value of the gift you make to the Parish; for example, if you give £10 using Gift Aid in the current tax year, that gift is worth £12.50 to the Parish.

For the Parish to be able to claim repayment under the Gift Aid scheme they need to be able to link the donation with a declaration given by the donor, you must therefore complete a Gift Aid declaration.

You must pay an amount of income tax and/or capital gains tax at least equal to the amount that the Parish will reclaim on your donations. Tax credits on dividend income will also count towards the tax paid.

If you are a higher rate tax payer, you can also claim higher rate tax relief when you complete your Self Assessment return. Using the sum of £10 as above, you can presently claim the difference between the higher rate of 40% and the basic rate of 20% i.e. £12.50 multiplied by 20% to give you a £2.50 refund.

In short, for each £10 donated by you, the Parish receives a further £2.50 from HMRC and if you are a higher rate taxpayer, you gain a refund of £2.50.

Completing a Gift Aid declaration is simple, there are just a few brief details required from you and the Gift Aid Organiser will complete the rest for you to sign the declaration. You will then be given a copy of the Gift Aid declaration for your own records.

The actual amounts donated by individual Parishioners and any other personal details are regarded as strictly confidential and are known only to the properly registered Parish and Diocesan Gift Aid Administrators.