

Methods of financial support

Tax Efficient Giving

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What is Gift Aid?

Gift Aid is a simple and effective way to give to Gold Hill Baptist Church. It means that for every pound you give, the Church will receive an extra 25 pence from the Inland Revenue. This means that a £100.00 Gift Aid donation is worth £125.00 to the Church and it doesn't cost you a thing!

Does my giving qualify to be Gift Aided?

For gifts to be eligible for Gift Aid you will need to complete and sign the Gift Aid Declaration part of this leaflet confirming that the amount of UK income and/or capital gains tax payable by you is at least equal to the amount of tax the Church (and other charities you may give to) will reclaim on your donations during the same financial year. For example, if you wish to Gift Aid your donations of £100.00 per month (or £1,200.00 during a tax year) then you will need to have paid at least £300.00 (i.e. £1,200.00 at 25% in tax in that same tax year).

What if I am a higher rate taxpayer?

If you pay higher rate tax, you can claim the difference between the higher rate of tax 40% and/or 45% and the basic rate of tax 20% on the total 'gross' value of your donations to the Church. For example, if you donate £100.00, the total value of your donation to the Church is £125.00 - so you can claim back:

- £25.00 - if you pay tax at 40% ($£125 \times 20\%$), or
 - £31.25 - if you pay tax at 45% ($£125 \times 20\%$) plus ($£125 \times 5\%$)
- You can make this claim on your Self Assessment tax return.

What if I am a pensioner?

You may still pay tax on a private pension plan or a savings account, or pay capital gains tax if you sell shares or property. If so, you can sign the Gift Aid Declaration form subject to the amount of your donation and the amount of tax you pay.

What do I do now?

Provided that your donations qualify for Gift Aid, please complete and sign the following sections of this leaflet:

- The Gift Aid Declaration, which can be used for present, past and future giving. Please remember to tick the relevant box at the top of the form
- The Standing Order Mandate overleaf.

Then please send the whole completed leaflet to:

The Treasurer, Gold Hill Church Trust, Gold Hill Baptist Church, The Hub, Church Lane, Chalfont St Peter, Bucks. SL9 9RF.

For further information about Gift Aid visit: www.hmrc.gov.uk/charities

GIFT AID DECLARATION

for past, present and future donations

Boost your donation by 25p of Gift Aid for every £1 you donate

Gift Aid is reclaimed by the charity from the tax you pay for the current tax year. Your address is needed to identify you as a current UK taxpayer

In order to Gift Aid your donation you must tick the box below:

I want to Gift Aid my donation of £

and any donations I make in the future or have made in the past 4 years to: GOLD HILL CHURCH TRUST.

I am a UK taxpayer and understand that if I pay less Income Tax and/or Capital Gains Tax in the current tax year than the amount of Gift Aid claimed on all my donations it is my responsibility to pay any difference.

Donor Details

Title: First name:

Surname:

Full home address:

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..... Post Code

Signature.....

Date.....

Please notify Gold Hill Church Trust if you:

- Want to cancel this declaration
- Change your name or home address
- No longer pay sufficient tax on your income and/or capital gains.

If you pay Income Tax at the higher or additional rate and want to receive the additional tax relief due to you, you must include all your Gift Aid donations on your Self Assessment tax return or ask HM Revenue and Customs to adjust your tax code.

Methods of financial support

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Payroll Giving

Provided your employer has set up the scheme, Payroll Giving enables you to make charitable donations directly from your gross pay or company/personal pension. The donations are made after your National Insurance contributions are calculated but before Income Tax is worked out and deducted. Because of this, you only pay tax on what's left. This means that you get tax relief on your donation immediately - and at your highest rate of tax.

Example - basic rate tax and Payroll Giving

You pay tax at the basic rate of 20%, and authorise a monthly donation of £10.00. That means you save £2.00 tax (20% of £10.00). The actual cost of the donation to you is £8.00

Example - higher rate tax and Payroll Giving

You pay tax at the higher rate of 40% and authorise a monthly donation of £10.00. That means you save £4.00 (40% of £10.00). The actual cost of the donation to you is £6.00

For further information visit:

www.hmrc.gov.uk/individuals/giving/payroll or www.payrollgiving.co.uk

Share Giving

The value of shares given will reduce your taxable income and will also be exempt from capital gains tax. For further information please visit:

www.hmrc.gov.uk/individuals/giving/assets or www.sharegift.co.uk

Giving Land and Buildings

Relief from income and capital gains tax is available to you if you decide to give away real property or sell for less than its market value to a charity.

For further information visit: www.hmrc.gov.uk/individuals/giving/assets

Giving through Charitable Trusts

A Charitable Trust or foundation, which is a legal entity, can be set up by anyone who has decided that they want to set aside some of their assets or income for charitable causes.

For further information visit: www.hmrc.gov.uk

Legacies and Lifetime Gifts

Legacies and Gifts, made either during your lifetime or on your death, are exempt from inheritance tax as they have the effect of reducing the taxable estate. Where 10% or more of the taxable estate is left to charity, the inheritance tax rate is reduced by 10% from 40% to 36%.

For further information visit: www.rememberecharity.org.uk

Other Useful Websites

Charities Aid Foundation (CAF): www.cafonline.org

Stewardship Services: www.stewardship.org.uk

The Giving Campaign: www.givingcampaign.org.uk