

Gift Aid Tax Efficient Giving to the School

How you can support Trinity at no extra cost to you!

The Government is keen to encourage giving through the Gift Aid Scheme.

Under the Gift Aid Scheme, tax can be recovered on any gift, large or small, regular or one-off. There is no need to commit to regular payments.

Provided you are a taxpayer, the school can reclaim tax on all your donations. Your tax will be repaid to school at the basic rate equivalent of 20% provided you have paid enough tax.

Examples:

- For every £1 you give, the school can claim an extra 25p
- Every £10 given to the school would become £12.50
- A single donation of £50 from your taxed income would become £62.50 for the school

You must pay an amount of Income Tax / or Capital Gains Tax for each tax year (6 April to 5 April) that is at least equal to the amount of tax that all the charities or Community Amateur Sports Clubs (CASCs), that you donate to, will reclaim for that tax year. Other taxes such as VAT and Council Tax do not qualify.

How does it work?

You make a "Gift Aid Declaration" to the School by completing the attached form. This asks for the following information:

- Details of the School
- Your full name
- Home Address
- Confirmation that you wish tax to be reclaimed
- Confirmation that you have paid tax sufficient to cover the donation made
- The date

If you pay tax at the higher rate you can claim further tax relief on the difference between the basic and higher tax rates in your annual Self-Assessment tax return, or through your tax office. At present the difference between the tax rates is 20% and 40%. Therefore you would personally benefit from 20% of £1.25.

In giving £50 to school you would receive personal tax relief of £12.50 so the cost to you would actually be £37.50.

Notes:

- a) **There is no time limit on the declaration**, once complete it covers all donations made currently and in the future. Of course you may cancel your declaration at any time, by simply notifying school in writing.
- b) **There is no cost to you the giver**. You are already supporting school with your kind donations this simply means that Trinity will be asking the Government to redirect some of the tax you have already paid to them.
- c) If you have **any questions** on the above please do not hesitate to contact the school Gift Aid organiser James Cantwell at jcantwell@tchs.uk.net