FREQUENTLY ASKED QUESTIONS

WHAT ARE THE BENEFITS OF *GIFT AID*?

Our Parish, as a registered charity, is allowed to reclaim all of the basic rate income tax which you have paid on any funds given to us under the *Gift Aid* Scheme.

HOW MUCH IS THIS WORTH TO THE PARISH?

Currently, we can reclaim from HMRC an extra 25 pence for every pound you give.

HOW MUCH TAX IS RECLAIMABLE ON A GIFT OF £260 A YEAR (£5 per week)?

If, for example, your donation is £5.00 per week, the Parish would be able to claim an extra £1.25 thus boosting your annual gift of £260 by £65 to £325 at absolutely no cost to you. Similarly, if you donate £1000 per annum, your gift will be transformed into £1250.

WHAT IF THE AMOUNT OF TAX TO BE RECLAIMED IS MORE THAN THE TAX I PAID?

In the unlikely event that you will not pay enough tax, just contact the Parish *Gift Aid* Organiser.

I AM A HIGHER RATE TAX-PAYER, HOW WILL THIS AFFECT ME?

As a higher rate tax-payer, you are allowed to reclaim for yourself the difference between the Basic and Higher Rates of Tax (currently 20%). Thus, an offering of £260, less your tax refund, would actually cost you only £208, but the Parish would still have received £325.

HOW WILL THIS AFFECT MY TAX RETURN?

If you pay Income Tax at either the Lower or Basic Rate then *Gift Aid* will not normally affect you, unless the amount we seek to reclaim from HMRC exceeds, or is likely to exceed, the total tax you will pay in the tax year. Your total 'Tax Paid' for the year includes both Income Tax and any Capital Gains Tax paid on the sale of shares or investments.

HOW WILL I KNOW HOW MUCH I HAVE GIVEN THE PARISH EACH YEAR?

If you wish, the Parish Gift Aid Organiser will send you a letter each year with details of your donation.

IF I JOIN THE *GIFT AID* SCHEME AND CEASE TO BE A TAX-PAYER CAN I CANCEL EASILY?

Yes. All you need do is ring or email the Parish *Gift Aid* Organiser.

WILL THE AMOUNT OF MY OFFERINGS BE KNOWN TO ANYONE IN THE PARISH?

From the outset, you will be allocated a Personal Identification (Contributor) Number known only to you and to the Parish *Gift Aid* Organiser. The amounts you give can only be identified by the Parish *Gift Aid* Organiser who keeps all such information strictly confidential.

HOW DO I MAKE MY OFFERINGS?

Every gift whether large or small is greatly valued, but if you feel able to make a regular monthly donation, please consider setting up a Bank Standing Order in favour of St Teresa's Church. You can download the necessary form the parish website or contact the Parish *Gift Aid* Organiser for one. Any envelope quoting your Contributor Number,

may be used for regular or extra donations. Alternatively, you can ask for a supply of numbered personalised weekly envelopes.

WHAT ABOUT SECOND COLLECTIONS AND EASTER AND CHRISTMAS OFFERINGS?

If you are not using one of the official *Gift Aid* envelopes, you can use one of the "blue" general purpose *Gift Aid* envelopes which you can find at the back of the church. Just quote your Contributor Number (or enter all the required details if you have not yet signed up to the *Gift Aid* Scheme) on the envelope so that we can identify it for tax purposes.

HOW DO I JOIN THE *GIFT AID* SCHEME?

It is really easy. Just download a *Gift Aid* Declaration Form from the parish website. Alternatively, just pick up a form from the Church Porch or contact the Parish *Gift Aid* Organiser.

WHO IS THE PARISH *GIFT AID* ORGANISER?

Pat Callaghan - Tel No 020 8220 0306; Email patjcallaghan@gmail.com