

SYD UK

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## GIFT AID

### TAX-EFFECTIVE GIVING TO CHARITY SIMPLIFIED

#### EXPLANATORY NOTES

For many years, the Government has been encouraging public generosity to UK registered charities by allowing them to claim back basic rate income tax on donations made by Gift Aid. The current Gift Aid scheme makes it easier for all taxpayers to give donations to charities in a tax-efficient way.

#### HOW THE SCHEME WORKS

Your donations are eligible for the Gift Aid scheme if you pay income tax at basic or higher rate or capital gains tax. To qualify, you need to complete a Gift Aid Declaration, confirming that you are a current taxpayer and that you wish your donations, now and in the future, to be treated as Gift Aid. The legislation also gives charities the right to make the Declaration retrospective to cover any donations made by you since 6th April 2000. This means that, once you have signed the Declaration, you need do nothing further. You can revoke your Gift Aid Declaration at any time should your tax circumstances change, without affecting the eligibility of any of your previous gifts.

If you are a taxpayer and would like to have your donations included in the scheme, please complete and return the Gift Aid Declaration. SYD UK will keep a record, according to Inland Revenue requirements, of all gifts made by you under the Gift Aid Declaration, provided you have signed and returned a Gift Aid Declaration to SYD UK.

Please let SYD UK know immediately if you change your address or your name, or if your tax status changes.

You may wish to take this opportunity to revise the amount of your donation or to commence making regular donations by completing the Banker's Order Form together with the Gift Aid Declaration. If you would like to make a single donation, please complete the Donation Form together with the Gift Aid Declaration. In either case please return the Banker's Order or Donation Form and the Gift Aid Declaration to:

SYD UK, Kingston House, Pierrepont Street, BATH, BA1 1LA.

Of course, donations are most welcome from non-taxpayers, too!

### IMPORTANT ADDITIONAL POINTS

- If you pay higher rate tax on income or capital gains, you can claim back the difference between higher and basic rate tax on your Annual Tax Assessment, since SYD UK only claims back tax at the basic rate.
- In order to include cash donations in the Gift Aid scheme and also for you to claim back higher rate tax yourself, it is essential that you complete the details on a Gift Aid Declaration envelope and place your donation in the envelope. You are advised to keep a record of your own donations.