



Gift aid – an overview

Gift aid is tax relief on money donated to UK charities.

We treat donations as if the donor had already deducted basic rate tax from them. The charity can then reclaim this tax to increase the value of a donation.

Gift aid rules

Donors must

- pay enough UK income tax and/or capital gains tax themselves to cover the amount of tax the charity will reclaim
- give the charity a gift aid declaration, which should include
 - their name
 - their home address
 - the charity's name
 - details of the donation – saying that it is a gift aid donation
 - confirmation that they have paid UK tax – to cover the tax the charity will reclaim.

A declaration can be made to cover individual donations, a series of donations, can cover donations made during a specified period or to cover all future donations. They can also be backdated for up to 6 years prior to the date of the declaration provided the donation was made since 6 April 2000.

Tax relief

If a customer pays the

- basic rate of tax, they cannot claim further tax relief on the payments
- higher rate of tax, they can claim higher rate relief on the payments by entering the donations in the gift aid box on their self assessment tax return. Customer's who receive a form P810 can declare their gift aid payments on it.

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<http://www.twitter.com/gymforheroes>
Donate through <http://www.justgiving.com/gym-for-heroes-2010>
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