

St Mary Magdalen Ipswich

Dear Parishioner,

A Few Words About Gift Aid

A sizeable chunk, currently around 10%, of St Mary Magdalen's annual income comes from Gift Aid - the government scheme whereby we are able to reclaim tax (at the basic rate of 20%) paid by all those parishioners who have signed up to the scheme.

This means that for every £1 that you give under the scheme we are able to claim back a further 25p from HMRC with absolutely no cost to the donor.

Our latest forecast shows that the annual total of our offertory collection is likely to be around £25,000 which is £2,500 less than the total for last year. Ideally our offertory income needs to be nearer to £30,000 per annum to enable us to properly maintain our buildings and fund improvements such as installing new lighting in the church. So to help the Parish bridge that gap we need to look at ways of increasing our income.

As far as the offertory collection is concerned there are 2 ways in which we can do this:

- (1) By asking you to consider increasing your weekly offering, even a small amount can make quite a difference over a year and /or
- (2) By Gift Aiding what you give.

At the moment our non-Gift Aided (or loose plate) offertory collection amounts to over £10,000 per annum and although we are able to claim back some tax on this, there is still a substantial proportion on which we cannot.

***THIS IS MONEY THAT HMRC WOULD BE WILLING TO PAY
US GOING UNCLAIMED!***

A FEW QUESTIONS AND ANSWERS ABOUT THE GIFT AID SCHEME

What is Gift Aid?

Gift Aid is a tax relief allowing charities to reclaim an extra 25% in tax on every eligible donation made by a UK taxpayer.

For every £1 that is given under the Gift Aid scheme we are able to claim back a further 25p. A £1 donation is therefore worth £1.25 to us and a £5 donation is worth £6.25 to us.

What Do I Have to Do?

If you are a UK taxpayer and pay income tax and/or capital gains tax at least equal to the amount that can be claimed back on your donation then all you have to do is sign a Gift Aid Declaration and you will be given an envelope in which to put your weekly offering.

Does This Mean I Have to Give the Same Amount Every Week?

No, the old system whereby you had to covenant to give a certain amount each week no longer exists. You can now choose to give as much or little as you can afford, obviously the more you give the better it is for our income!

If I Sign Up Am I Under Obligation to Give Every Week?

Again the answer is no, if you are unable to attend mass or feel that you can't afford to give that week then you are not under any obligation to do so.

If I Set Up a Standing Order On My Bank Account Can Gift Aid Still Be Claimed On My Offering?

Yes, you just have to sign the Gift Aid Declaration

How Do I Sign Up To The Gift Aid Scheme?

There are forms on the table at the back of the church, please take one and when completed return to either myself, Teresa Rose, Declan Moore or Chris Croker who are always available if you have any further questions or would like to discuss any aspect of the scheme.

I would like to take this opportunity to thank all parishioners for their continuing generosity and efforts in whatever form to keep our Parish financially secure both now and in the future.

***Yours sincerely
Fr. Mathew George***