

GIFT AID FOR THE RAILWAY

If you pay tax in the UK, then Gift Aid is a simple way to increase the value of your gift to the RVRHT. Making your donation using Gift Aid will enable the RVRHT to reclaim the basic rate tax on your gift to them. This means that if you give £50 using Gift Aid in the current tax year, that gift is worth £62.50 to the Railway. A 25% increase. Magic !

You can make payments by cash, cheque, postal order, standing order, debit or credit card or even in a foreign currency (including the euro).

Subject to a few rules, you can give any amount, large or small, regular or one-off.

If you are a higher rate taxpayer, you can even claim tax relief on the difference between the basic rate and higher rate of tax, reducing the cost to you of your gift even more.

If you do not pay tax, you should **not use Gift Aid**.

FREQUENTLY ASKED QUESTIONS;

How does my gift qualify for Gift Aid?

You complete and give the RVRHT a simple Gift Aid Declaration form ([GIFT AID DECLARATION](#)) which states that you wish to make a donation, or series of donations, under Gift Aid.

The RVRHT can only reclaim the basic rate of tax if you have paid enough tax in the tax year to cover the amount reclaimed on your gifts. The tax year runs from 6 April one year to 5 April the next.

How do I know I have paid enough tax?

For most people it will normally be easy to determine if you have paid enough tax to cover the amount the RVRHT will reclaim. That tax paid can be income tax or capital gains tax at any rate and can include tax paid on savings and income. You can calculate the amount of tax the RVRHT will reclaim using the following formula;

Amount of gift x $\frac{\text{basic rate of income tax}}{100 \text{ minus the basic rate}}$

The basic rate of income tax is now 20%.

For further information, please contact David Felton c/o Robertsbridge (RVR) Station, TN32 5DG. 01580 881833