

Church of the Most Precious Blood, London SE1

Monthly giving

The following table enables you to work out your **monthly** giving as a percentage of your gross (=before tax) monthly income.

Gross income per year	Gross income per month	1%	2%	3%	4%	5%
£5,200	£433.33	£4.33	£8.67	£13.00	£17.33	£21.67
£10,400	£866.67	£8.67	£17.33	£26.00	£34.67	£43.33
£20,800	£1,733.33	£17.33	£34.67	£52.00	£69.33	£86.67
£31,200	£2,600.00	£26.00	£52.00	£78.00	£104.00	£130.00
£41,600	£3,466.67	£34.67	£69.33	£104.00	£138.67	£173.33
£52,000	£4,333.33	£43.33	£86.67	£130.00	£173.33	£216.67
£62,400	£5,200.00	£52.00	£104.0	£156.00	£208.00	£260.00

Weekly giving

The following table enables you to work out your **weekly** giving as a percentage of your gross (=before tax) weekly income.

Gross income per year	Gross income per week	1%	2%	3%	4%	5%
£5,200	£100.00	£1.00	£2.00	£3.00	£4.00	£5.00
£10,400	£200.00	£2.00	£4.00	£6.00	£8.00	£10.00
£20,800	£400.00	£4.00	£8.00	£12.00	£16.00	£20.00
£31,200	£600.00	£6.00	£12.00	£18.00	£24.00	£30.00
£41,600	£800.00	£8.00	£16.00	£24.00	£32.00	£40.00
£52,000	£1,000.00	£10.00	£20.00	£30.00	£40.00	£50.00
£62,400	£1,200.00	£12.00	£24.00	£36.00	£48.00	£60.00

Stewardship of time, talent and treasure

As members of a worshipping community we all feel the desire to respond to God's love for us and it is right that we devote a significant proportion of our time, talent and treasure to his service.

The giving of our time and talents to the service of God is important and valued but it is also necessary to make a financial commitment.

For this Parish to be a vibrant Christian witness, each member of the Parish will need to make a **serious, substantial** and **sustained** commitment to the work of the Church.

- **Serious** – Is the Catholic faith an “add-on” or is it at the heart of your life?
- **Substantial** – Does your level of giving represent a substantial part of your income or does God just get the loose change?
- **Sustained** – Does your giving represent a regular commitment or do you just contribute when you feel like it?

Tithing is the level of giving advocated in the bible, a tithe is one tenth or 10% of our income. In these days when many social welfare needs (e.g. health and education) are provided by the state rather than the Church then a 5% level of giving is often seen as being appropriate. To give 5% (one twentieth) of our income to the Church is a good target. It applies to us all whether we are living on a pension, employed or unemployed. Using a percentage figure means that we all give *in proportion* to what we have. Make a decision and stick to it whether it is 1% (one hundredth), 2% (one fiftieth) or 5% (one twentieth).

Giving regularly in this way is often referred to as “Regular giving” or “Planned giving” and reflects a commitment from you to play your part in supporting God's work in this Parish.

Methods of regular, planned giving

Once you have decided on *how much* you are going to give then you will need to decide *how* you are going to give it.

There are three main ways in which you can give on a regular basis:

1. Standing Order – By far the best option! You instruct your bank to set up a **monthly** standing order so that your payment to the Parish is paid automatically each month. Standing Order is the easiest, safest and most efficient way for you to give to the Parish. If you are a Tax Payer then the Gift Aid can be claimed on the money given.

2. Envelopes – You have a pack of envelopes, one for each Sunday of the Year, and place your contributions in these each week. The burden of handling envelope donations makes them more time-consuming for the volunteers who have to record your giving. If you are a Tax Payer then the Gift Aid can be claimed on the money given.

3. Cash on the plate – The worst option, not only does someone have to count and bank the cash but it is often irregular and unplanned.

If at all possible please set up a Standing Order because it

- **Removes the need to count, store and bank cash.**
- **Reduces admin time and costs.**
- **Makes the Gift Aid claim process straightforward.**
- **Helps the Parish Council to plan.**
- **It eliminates your hunt for cash on a Sunday morning for the collection or envelope.**

The Gift Aid Scheme

Gift Aid is tax relief on money donated to UK charities. The charity can reclaim the tax that the person has already paid on their income and so increase the value of a donation. Almost all of us pay tax on our income, benefits, pension, interest on savings or share dividends and can therefore use the Scheme.

The rules from HMRC are quite simple. Donors must:

- pay enough UK income tax (this includes pension payments, bank interest and share dividends) 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, home address and 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.

The Parish can reclaim an extra £25 on every £100 that is given by standard rate (20%) taxpayers.

If you are a higher rate (40%) taxpayer then you can reclaim a **further** £25 on every £100 of your gift from the Inland Revenue in your Self-Assessment tax return so **the cost of giving £1,000 to the Parish is just £600.**