

TAX RELIEF ON CHARITABLE GIFTS

TABLE 1 highlights how pledges from PAYE donors (paying tax at 41%) can be increased as the tax already paid on such sums can be reclaimed by the school.

Self-assessed donors can treat the gift as a trading expense and so, it is they who gain the tax benefits.

We ask such donors to consider **TABLE 2**

Even if only a portion of your income is self-assessed, the Revenue will regard you as 'self-assessed' when it comes to making a charitable gift to Blackrock College. In such cases like all self-assessed donors, you should use **TABLE 2** in considering your gift

If the PAYE donor annually pledges:	10,000	5,000	3,000	2,400	1,800	1,200
The monthly cost to the donor:	833	417	250	200	150	100
Annual tax refunded to the school:	6,949	3,475	2,085	1,668	1,251	834
Annual sum that the school receives:	16,949	8,475	5,085	4,068	3,051	2,034
Total sum that the school receives (after 5 years):	84,746	42,373	25,424	20,339	15,254	10,169
TABLE 1 – for PAYE only tax-payers						

If the self-assessed donor annually gives:	16,950	8,475	5,085	4,068	3,051	2,034
The monthly gross cost to the donor is:	1,412	706	424	339	254	170
Annual tax relief to the donor will be:	6,950	3,475	2,085	1,668	1,251	834
Annual net cost to the donor will be:	10,000	5,000	3,000	2,400	1,800	1,200
Monthly net cost to the donor will be:	833	417	250	200	150	100
Total sum that the school receives (after 5 years):	84,750	42,375	25,425	20,340	15,255	10,170
TABLE 2 – for SELF-ASSESSED tax-payers						

Once a donor has made a pledge, he/she can increase or decrease that sum, postpone or cancel payment should financial circumstances change. However, we would ask donors to inform the school of any such changes.

Companies can also contribute to the appeal and treat the gift as a tax-deductible expense. Such relief is at the standard corporate tax rate.

We ask you to return your letter of intent (and banker's Order form) to the school as soon as possible. We need these forms to proceed with the improvements.

Letter of Intent

Building on Tradition, Blackrock College Development Appeal, Blackrock, Co Dublin

(Please check one of the gift options listed below, completing all the information requested)

It is my / our intention to:

Contribute a pledged (tax-efficient) Gift of € _____ per annum for a period of _____ years payable (please circle one) MONTHLY, QUARTERLY, ANNUALLY beginning on (day) _____ (month) _____ 20____

I wish to transfer Saleable Assets valued at € _____ to Blackrock College.
Please contact me to discuss this further.

I would like to make a once-off donation of € _____ to Blackrock College. The cheque is attached.

I am unable to make a gift at this time.

Donor Information

Name _____

Signature _____

Address _____

Phone No _____

Date _____

IMPORTANT INFORMATION REQUIRED TO HELP RECLAIM TAX ON GIFTS

Are you a paye tax-payer?* YES / NO
Please circle one

Are you self-employed?* YES / NO
Please circle one

Is any portion of your income
Through self-assessment?* YES / NO
Please circle one

*Please note, for the school to receive the tax on your gift it must be through PAYE-only income.

Banker's Order Form

Building on Tradition, Blackrock College Development Appeal, Blackrock, Co Dublin

(Kindly return this to Blackrock College and not directly to your bank)

To: The Manager

Ref _____

Name and Full Address of _____

Your Bank (in capitals) _____

I / We _____ (name) authorise and request you to debit

My / our Account No: _____ and credit the account of
the Blackrock College. Development Fund, Account number 927-859-32, Bank of Ireland, 2 College Green, Dublin 2
(Sort code 90-00-17)

With the sum of € _____ Amount in words _____

This amount is to be paid _____ (annually, quarterly, monthly)

For a period of _____ years, that is a total of _____ payments.

The first payment is to be made on _____ (date)

It shall be understood that the bank shall not be under any liability for damage or loss caused by any omission to make these payments.
Please allow 5 days notice prior to the date of the first payment.

Signature(s): _____

Date: _____