

Self Assessment Success 2019/20

Gift Aid: Introduction

Kate gives £8,000 to charity through gift aid over the year. Calculate the amount reclaimed by the charities for these donations.

Donation	£8,000
Basic Rate Tax (20/80)	£2,000
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Value to charity	£10,000
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Reclaimed by charity from HMRC	£2,000

Colin gives £7,660 to charity through gift aid over the year. Calculate the amount reclaimed by the charities for these donations.

Donation	£7,660
Basic Rate Tax (20/80)	£1,915
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Value to charity	£9,575
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Reclaimed by charity from HMRC	£1,915