

We are pleased to report that the Church's income covered its expenses again, for the second year running, in the year to December 2006. This was partly due to a small brought forward balance from the year before, but mainly as a result of unexpected one off donations. Thank you to all who made them. To stand still again this year we are looking for **£20,000** in increases or one off donations. You can now make one off donations online by visiting the website at [www.godalming.org.uk](http://www.godalming.org.uk) and clicking the CAF button (shown opposite).

## Godalming Parish Church Stewardship Newsletter

April 2007



### The tax rate time bomb

In this year's budget, Gordon Brown announced that the basic rate of income tax will go down. Although a popular measure amongst tax payers, it will mean that the Church will be able to reclaim much less tax from the government via Gift Aid. **Gift Aid reclaims brought in £26,700 last year**, so this is a real worry. If everyone who will benefit from the tax cuts could increase their regular giving this year by even a small amount we will not have to worry about this time bomb.

### Labels

Last year we sent out labels for you to use on the Gift Aid envelopes. Some people welcomed these and found they saved time and bother. Others did not use them. If you would like a new supply of labels please do contact Robert Owen.

### Higher tax rate payers

For a higher rate tax payer, just over half of the loss to the Church as a result of the Chancellor's tax changes will end up in that person's own pocket. Their gain however is the Church's loss! For example, a donor gives £100 per annum. Currently the Church reclaims £28.20 and the donor can reclaim £23.07. Under the new tax regime, the Church will only be able to reclaim £25 but the donor will be able to reclaim £25.

**If you increase your giving by just £2 per £100 given** you can make sure that this tax windfall is redirected to the Church again – which was where you presumably originally intended it to be!

### Legacies

Our regular giving income never remains static. People move out of the area and others sadly die. Those who die may have been major financial supporters of the Church during their lifetime, but their financial contribution often ceases after their death, leaving a sudden hole in the income stream. We are inviting everyone in the regular giving scheme to consider leaving a legacy to the Church in their will. It need not be enormous – perhaps equivalent to a few year's worth of your current giving levels. **Please put the enclosed card with your important papers now, as a reminder.**