

Is your Missionary giving



achieving as much as possible?



## **A Guide for Taxpayers**

**Some Frequently Asked Questions**

**The Bangor Worldwide Missionary Convention**

**1. Can the value of the money I give be increased?**

Yes. Provided you pay enough Income Tax or Capital Gains Tax then all the money you give to the Convention can be increased.

**2. By how much will my gift be increased?**

The increase will be related to the standard rate of Income Tax. With the rate at 20% a gift of £100 will be increased to £125. Or a gift of £500 will become £625.

**3. Where does the extra money come from?**

The extra money is actually the tax which you pay on your salary or wages or pension or on the interest you get from your bank or Building Society, or tax credits on dividends, or any Capital Gains Tax. HM Revenue & Customs refunds the tax to the Convention.

**4. Is there any limit to the amount I can give?**

Yes. You should limit your giving so that the extra amount received from HMRC does not exceed the total amount of tax which you will have paid in the current tax year. For example, if you pay £1 a week tax you could still give £210. If you have any doubts, ask the Treasurer.

**5. Will there be any additional cost to me?**

No. None at all. Indeed if you pay any tax at the higher rate of 40% then you could actually claim a refund of tax yourself from HMRC.

## **6. What paperwork is involved?**

There is just one simple declaration which you will have to make. This form will cover all payments which you make both this year and in the future until you let us know that you no longer pay tax.

## **7. What are the advantages in using the Worldwide Missionary Convention?**

The Convention acts as a 'clearing house' for missionary giving. We distribute the gifts of individuals to the evangelical Missionary Societies of their choice. By using the Convention you can avoid having to send the money yourself to a number of different Societies. And you can change the Societies which receive your money each year if you wish. This service is provided totally free - we make no deductions for expenses.

## **8. Are Societies told who donated the money?**

When we send a cheque to a Missionary Society we include a list of the names and addresses of the donors, the amount they paid and any particular instructions which they may have given (eg for the support of a particular missionary or project). Where a donor wishes to give anonymously we do not disclose their name.

## **9. When do Missionary Societies receive the money?**

The Convention normally distributes money twice a year - in July and in December. In July we distribute money where the total already received for any particular Society is at least £100. In December we distribute all the remaining money which has been received during the year apart from a small balance of unallocated money which we carry forward to the next year.

## **10. When can I start making use of this Scheme?**

Now! Don't put off planning your missionary giving. Download and sign the Gift Aid Declaration or sign the one on the thankoffering envelope when sending your gift. Also indicate what you wish us to do with the tax which we will receive from HMRC.

## **11. How can I make payments to the Convention?**

There are a number of options available.

1. If you want to make a single payment at the time of our annual Convention (last week in August) you can use the thankoffering envelopes and the offering baskets at any of the meetings.
2. You can send cheques at any time to the Treasurer at the address below by post.
3. You can instruct your bank or Building Society to transfer money monthly, quarterly, half-yearly or annually to our Bank account. Our account is with the Northern Bank Bloomfield, Bangor (Sort Code 95-02-51) and our account number is 10005231. Just let the Treasurer know (by email if you wish) that you have set up a Standing Order.

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