



## St Kieran's GAA Club Development Donation Scheme

As part of our ambitious development plan, we need to raise funds to complete our facilities. The Club will be launching a number of initiatives and we will require your financial support in this. We do not make the request lightly, however, we do make it earnestly and from the heart, because this is a very important community undertaking.

These new facilities are being built for everyone, but it is you, our members, friends, and supporters, who are the cement that binds this community together. Without your support and commitment, no development project on its own could ever hope to create a community. Together, we can deliver this state-of-the-art facility for our Club and the people of our community to enjoy for generations to come.

We have successfully applied for the club to be classed as an approved sports body with Revenue. The project has been approved by the Department of Media, Tourism, Arts Culture Sport and the Gaeltacht. These approvals allow the Club to benefit from tax relief on the qualifying donations made by individual donors. Under the scheme all donations will be strictly used to finance the development.

### TAX RELIEF ON DONATIONS TO SPORTING BODIES

#### Donations from PAYE Taxpayers:

For PAYE workers your contribution is paid from after-tax income, and provided you donate at least €250 in the calendar year, St Kieran's GAA can claim a refund on the tax you have already paid on the donation. The tax rebate costs the donor nothing extra but provides a huge additional benefit to the Club as a result of your donation.

Below is a summary of the potential benefit to the club under a number of monthly payment scenarios. Tax rebates are also available to the Club at a similar level if you pay annually or through a once-off lump sum.

Donation per Month	€25.00	€35.00	€25.00	€35.00
Tax Bracket	20%	20%	40%	40%
Annual Cost to Donor	€300.00	€420.00	€300.00	€420.00
<b>Annual Benefit to Club</b>	<b>€375.00</b>	<b>€525.00</b>	<b>€500.00</b>	<b>€700.00</b>

**Note: Only donations above €250 in a calendar year are considered a qualifying donation for tax purposes.**

### **Donations from NON - PAYE Taxpayers:**

If you individually or jointly pay any tax under the self-assessment scheme, in your tax return you can directly claim tax relief on your donations. For example, if a self-assessed individual, who pays income tax at the higher rate of 40%, makes a donation of €1,000 to the Club, the value of that donation to the Club is €1,000. However, the actual cost of the donation to the individual may be calculated as follows:

- Donation received by the Club €1,000
- Tax relief available to the donor €400
- Actual after-tax cost of donation to the donor €600

In summary, if self-assessed, individuals are personally entitled to claim tax relief for donations.

### **Donation from a Company:**

In the case of corporate donations, the company is entitled to claim a deduction for the donation as if it were a trading expense. For example, if a company makes a donation of €1,000 to the Club, the value of that donation to the Club is €1,000. However, the actual cost of the donation to the company may be calculated as follows:

- Donation received by the Club €1,000
- Tax relief available to the company as deductible expense at 12.5% € 125
- Actual after-tax cost of donation to the donor €875

### **What is required from you the donor**

Each PAYE tax payer must complete the relevant form (SPR1 Cert) to allow the tax refund to be claimed by the Club.

St Kieran's GAA Club will email you with a copy of the relevant form at the end of each year. This will be returned to the club's accountants on a dedicated email address. They will securely keep it on file in accordance with appropriate Revenue guidelines. Instructions of how to complete this process will be included in the email.

In essence, this tax relief scheme provides a means for St Kieran's GAA Club to raise additional funds at no extra cost to you, the donor.

In the case of a donation by a non-PAYE donor, St Kieran's GAA club will after each year-end email you directly a suitable receipt to allow you claim tax relief on your donation.