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NEWSLETTER WINTER 2015

KEY POINTS FROM THE SUMMER 2015 BUDGET

Personal Allowance

The tax-free Personal Allowance – the amount people earn before they have to start paying Income Tax – will increase to £11,000 in 2016-17.

Increases to the Personal Allowance since 2010, when it was £6,475, mean that a typical taxpayer will be £905 a year better off in 2016-17.

Higher Rate Threshold

The amount people will have to earn before they pay tax at 40% will increase from £42,385 in 2015-16 to £43,000 in 2016-17.

National Living Wage

From April 2016, a new National Living Wage of £7.20 an hour for those aged 25 and over will be introduced. This will rise to over £9 an hour by 2020.

National Insurance Contributions

Businesses will have their employer National Insurance bill cut by another £1,000 from April 2016, as the Employment Allowance rises from £2,000 to £3,000. The Employment Allowance gives businesses and charities a cut in the employer National Insurance they pay.

This means, next year, businesses will be able to employ 4 people full time on the National Living Wage and pay no National Insurance at all.

Student Loans

From the 2016-17 academic year, cash support for new students will increase by £766 to £8,200 a year, the highest level ever for students from low-income households. New maintenance loan support will replace student grants. Loans will be paid back only when graduates earn above £21,000 a year.

More information can be found at:

<https://www.gov.uk/government/publications/summer-budget-2015>

People and Skills

The Trustee Board Member

SUMMARY OF TRUSTEES' MAIN LEGAL RESPONSIBILITIES

Make sure you are eligible to be a charity trustee

You must be at least 16 years old to be a trustee of a charity that is a company or a charitable incorporated organisation (CIO), or at least 18 to be a trustee of any other charity. You must be properly appointed following the procedures and any restrictions in the charity's governing document

Ensure your charity is carrying out its purposes for the public benefit
You and your co-trustees must make sure that the charity is carrying out the purposes for which it is set up, and no other purpose.

Comply with your charity's governing document and the law

You and your co-trustees must:

- * make sure that the charity complies with its governing document
- * comply with charity law requirements and other laws that apply to your charity

Act in your charity's best interests

You must:

- * do what you and your co-trustees (and no one else) decide will best enable the charity to carry out its purposes
- * with your co-trustees, make balanced and adequately informed decisions, thinking about the long term as well as the short term
- * avoid putting yourself in a position where your duty to your charity conflicts with your personal interests or loyalty to any other person or body
- * not receive any benefit from the charity unless it is properly authorised and is clearly in the charity's interests; this also includes anyone who is financially connected to you, such as a partner, dependent child or business partner

Manage your charity's resources responsibly

You must act responsibly, reasonably and honestly. This is sometimes called the duty of prudence. Prudence is about exercising sound judgement.

Act with reasonable care and skill

As someone responsible for governing a charity, you:

- * must use reasonable care and skill, making use of your skills and experience and taking appropriate advice when necessary
- * should give enough time, thought and energy to your role, for example by preparing for, attending and actively participating in all trustees' meetings

Ensure your charity is accountable

You and your co-trustees must comply with statutory accounting and reporting requirements. You should also:

- * be able to demonstrate that your charity is complying with the law, well run and effective
- * ensure appropriate accountability to members, if your charity has a membership separate from the trustees
- * ensure accountability within the charity, particularly where you delegate responsibility for particular tasks or decisions to staff or volunteers

More details can be found in 'The Essential Trustee' which you can download from here:
https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/451020/CC3.pdf

Margaret's Page



"I was recently asked about the possibility of claiming Gift Aid on a fundraising collection that was made at a local playgroup. This is indeed possible under the GASDS scheme, so here is some initial guidance."

The Gift Aid Small Donations Scheme

You may be able to claim 25% on cash donations of £20 or less, even if you don't have a Gift Aid declaration. This is called the Gift Aid small donations scheme (GASDS). You can claim up to £1,250 in a tax year.

Who can claim

Your Charity or Community Amateur Sports Club must have claimed Gift Aid:

- in the same tax year as you want to claim GASDS
- in at least 2 of the last 4 tax years (but without a 2 year gap between the claims)
- without getting a penalty in the last 2 tax years

What you can claim

Your GASDS claim can't be more than 10 times your Gift Aid claim, eg you can claim on £1,000 worth of donations through GASDS if you've received £100 of Gift Aid donations in the same tax year.

You can claim on donations that are eligible for Gift Aid, but not membership fees.

Collections in community buildings

Your charity might be able to claim more on donations collected in a community building, eg a village hall, church, mosque or synagogue. There must have been 10 or more people at the collection.

Keeping records

You need to record the:

- total cash donations collected
- date of the collection
- date it was paid into a bank account

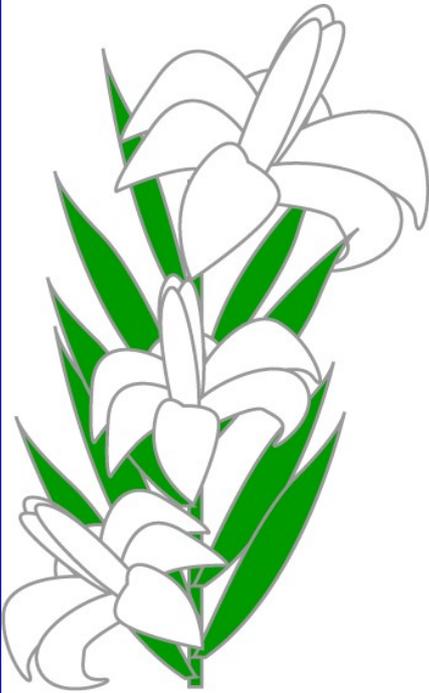
For collections in community buildings you'll also need to record:

- the address of the community building (including postcode)
- the type of event
- an estimate of how many people were at the event

More details can be found on the Government Website

<https://www.gov.uk/claim-gift-aid/small-donations-scheme>

SAD NEWS



It is with deep regret that we have to inform you of the death of our friend and colleague Andrew Buxton.

Andrew served as Chair of our Board of Trustees for 10 years, giving freely of his expertise to not only our organisation but to other groups in the area who were in need of his help and advice on financial matters.

He will be sadly missed by all of us at DCAS, and we send condolences to his wife, family and friends.

Announcing the

ANDREW BUXTON MEMORIAL AWARD

As a lasting tribute to Andrew, next Spring we will be awarding a prize to the charity that presents to us for examination the best prepared set of accounts.

The kinds of things we are looking for:

- * Complete bank account details with statements, paying in and cheque book stubs, and any Direct Debit and Standing Orders in place.
- * Details of any grants and donations
- * Details of any reserve accounts.
- * Complete petty cash details, with all receipts and vouchers
- * Account books which have been regularly written up
- * All invoices and bills filed in cheque number order
- * A register of equipment kept
- * Details of all employees, including PAYE details
- * Insurance details

*Keep watching our website for more details early in 2016
<http://derby-community-accountancy.org.uk>*