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Partners

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Mark Robertson

Matthew Struthers

Sandra Turnbull

Associates

Moira Kinloch

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For full details please see our website at
www.hendersonblack.co.uk

The information in this leaflet is a general description only and specific advice should always be obtained before taking any action.

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CHARTERED ACCOUNTANTS

COMMUNITY AMATEUR

SPORTS CLUBS

(CASC'S)

ANSTRUTHER
CUPAR
PITTENWEEM
ST ANDREWS



COMMUNITY AMATEUR SPORTS CLUBS (CASC'S)

In his pre-budget statement on 10 December 2003, the Chancellor announced significant improvements in the tax exemptions available to registered CASC'S to be introduced in the 2004 Budget.

Does the Club Qualify?

- Amateur Clubs only
- Open to all (as stated in constitution)
- An eligible sport (see website at "www.sportengland.org/gateway/recognised_activities.htm")
- Register with Inland Revenue

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COMMUNITY AMATEUR SPORTS CLUBS (CASC'S)

Advantages of Registration

- 80% rates relief
- No Corporation Tax Return required if annual trading and property income is less than £50,000
- Certain relaxations in respect of gift aid income and chargeable gains

Without Registration

A Club is liable to corporation tax on: -

- Surpluses from activities with non-members
- Rental income
- Interest received
- Chargeable gains

From 6th April 2006, the former exemption for profits under £10,000 being exempt from corporation tax has now been withdrawn.

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COMMUNITY AMATEUR SPORTS CLUBS (CASC'S)

Charitable Status

For a limited number of Clubs this may be worth considering as further tax exemptions are available which could be appropriate to them.

However the cost of drafting a new constitution and of following the strict charity accounting rules mean that this is not an attractive option to most.

Please contact us if you would like further information.

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