



Rt Hon George Osborne MP
Chancellor of the Exchequer
HM Treasury
1 Horse Guards Road
London
SW1A 2HQ

22 March 2012

Dear Chancellor,

We write regarding the cap on income tax reliefs announced in the Budget and specifically regarding their negative impact upon donations to charity.

As you will appreciate, there is a clear danger that this measure could have the unintended consequence of disincentivising the donation of large gifts to charity. Charities rely heavily on major philanthropy of this kind, and any reduction in giving could be devastating for the many vulnerable people who rely upon our services. The measure also is clearly at odds with the Government's commendable efforts to promote philanthropy, sending the wrong signal to major donors who have thus far been encouraged to give more.

We know you will want to avoid such an outcome, and we are keen to work with you to do so.

We would welcome the opportunity to meet with you in the next few weeks in order to discuss this pressing issue. NCVO's Parliamentary and Media Manager, Chloe Stables, will contact your office in order to arrange this; she can be contacted on 020 7520 2474 or at chloe.stables@ncvo-vol.org.uk.

Yours sincerely

Sir Stephen Bubb, ACEVO

Caron Bradshaw, Charity Finance Group

Peter Lewis, Institute of Fundraising

John Low, CAF

John Hemming, Charity Tax Group

Sir Stuart Etherington, NCVO