Reducing Your Woody's Bill

A Guide to Tax-Free Childcare

Woodstone accepts both Child Care Vouchers and Tax-Free Childcare payments to help with the costs of before and after school care.

The Child Care Voucher Scheme closed to new entrants in October 2018 and has been replaced with Tax-Free Childcare.

What is Tax-Free Childcare?

If you are eligible, you can set up an online account to pay money into specifically for childcare. For every £8 you pay in, the government will pay in another £2, giving you £10 to spend on childcare. Unlike the Childcare Voucher Scheme, it is not administered through your employer. If you want to benefit from Tax-Free Childcare, you need to set up your own Government Gateway account.

Am I eligible?

Check if you are eligible at: <u>https://www.gov.uk/tax-free-childcare</u>

Will I be better off?

Check if you will be better off with Tax-Free Childcare here: <u>https://www.gov.uk/childcare-calculator</u>

How Do I Apply?

Apply on line here: <u>https://www.gov.uk/apply-for-tax-free-childcare</u>

You will need to set up a Government Gateway login and then you can set up your Tax-Free Childcare account. You may already have a Government Gateway login (for example if you have completed a self-assessment tax return).

I'm Already Signed up for Tax-Free Childcare, how can I use it at Woody's?

Log into SchoolMoney to book and reserve your Woody's sessions; do not pay anything at this point. When the School office receive your payment via your Tax-Free Childcare account the funds will be allocated to your reserved Woody's sessions. Any surplus funds will remain in your SchoolMoney account to be used against future sessions. If there is a shortfall in your SchoolMoney account after the funds have been allocated, you will need to pay the balance via SchoolMoney or make a further Tax-Free Childcare payment.

The payments into and out of your childcare account will not be instant so you need to make sure you load funds 3-5 days before you need your Woody's payment to clear.

NOTE: Payments from your Tax-Free Childcare account can ONLY be used for Woody's and not uniform, school dinners etc.

How do I load money into my Tax-Free Childcare account?

1. Log on to your Government Gateway account and select 'Your Tax-Free Childcare account'.



2. Click on 'Manage Account'

Your Tax-Free Childcare accounts					
Child's name	Balance				
Child's	£0.25	Manage	View		
Name		account	transactions		
Child's	EO	Manage	<u>View</u>		
Name		account	transactions		

3. Scroll to the bottom of the screen and select **'Add a childcare provider'** and enter **119916** for Woodstone.

4. Click on 'Manage Account' next to your child's name and choose 'pay Money In'

5. Choose payment method, amount and date/frequency

6. The funds will not show instantly in your account but usually take around 24 hours. Log back into your Tax-Free Childcare account after 24 hours and you should see your deposited amount showing as well as the government's top up and the total cleared funds.

Summary for Child's Name					
Money Paid in by you	y in this acco Government top-up	unt Total balance	Cleared funds		
8	2	10	10	<u>Pay money in</u> Withdraw your money	

How do I send money from my Tax-Free Childcare account to Woodstone?

1. From your Tax-Free Childcare account, click 'Manage Account' next to your child's name

2. Scroll down to the section headed **'Your childcare providers'** and you will see a long reference number listed. Please let school have this number because when you make a payment, this is what we will see in our account.

3. You should see Woodstone listed under your childcare providers, click **'set up new payment'** on the left of the screen. If you do not have Woodstone listed, see step **3** under the 'How do I load money' section above.

4. Select how much you want to pay and the frequency of payments from this screen. Click **Pay** at the bottom of the screen.

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If you set up a monthly or weekly payment, the first payment date may be affected by weekends and bank holidays. If your payment date is not available, we will let you know the earliest possible date.
Payments should show in your providers account within 24 hours, but this may vary depending on their bank.
Payment amount
£
Monthly
Weekly
One-off
First payment date For example, <u>24 10 2019</u>
Day Month Year
Cancel this payment
Pay

5. Enter payment details.

How will I know my payment has been made to Woodstone?

When your payment is presented into the School's bank account, we will reduce your child's SchoolMoney account by that amount, indicating that the bookings have been paid by vouchers. Parents will receive a receipt when this transaction takes place. If you have paid more than you owe, then the surplus will be shown as a credit in your child's account. If you have paid less than you owe, your child's account will show that it is in debit and the debt must be cleared.

At the end of the month we will send out invoices, by email, to all parents who have an outstanding balance on SchoolMoney for Woody's and request that payment be made usually within 10 days.

As previously stated, your voucher payments can ONLY be used for childcare and NOT to pay for anything else.