



**CTF Bulletin 61**

5 August 2011

**This Bulletin tells you about**

- Additional payments included on next schedules
- The late issue of June's schedules
- CTF Contribution Limits

You should address any enquiries about this bulletin to [savings.audit@hmrc.gsi.gov.uk](mailto:savings.audit@hmrc.gsi.gov.uk).

Please ensure the appropriate people in your organisation read this bulletin.

The HMRC website address is [www.hmrc.gov.uk](http://www.hmrc.gov.uk) and there are pages for [CTF providers](#).

*This bulletin updates you on additional payments to be included on the next schedules, the late issue of June's schedules, and CTF contribution limits:-*

### ***Issue of additional payments***

This bulletin is to give notice that you may see an increase in numbers of additional payments (endowment type 1) included on your next schedules.

Some endowments were not included on the last two schedules whilst we have been making improvements to the CTF system. These changes are now in place and we will start to clear the backlog.

You do not need to make any changes to your process or systems.

It is still beneficial to include the payment reference on fortnightly returns if you are able to do so. This will continue to help in identifying payments and reduce the number of rejections you receive.

### ***Late issue of June's schedules***

We experienced some difficulties processing returns due on 15<sup>th</sup> and 30<sup>th</sup> June and this in turn caused us to send your schedules later than usual. We are sorry for the inconvenience and have taken steps to ensure that this does not happen again.

### ***CTF Contribution Limits***

In CTF Bulletin 60 we told you about the changes to CTF contribution limits. We told you,

The Government has announced the contribution limit for Junior ISAs will be £3,600 per tax year. It has also announced that the CTF limit will be increased to align it with the Junior ISA subscription limit, so that CTF children do not miss out. Therefore, the CTF limit will increase to £3,600 from 1 November 2011.

From 6 April 2013, we will increase the limit annually in line with the Consumer Prices Index (CPI).

In example 3 there was an error in the date of birth shown - it should have read October 2010 not October 2011. We apologise for any confusion this may have caused.

The example should have read

**3** Eligible children born in the last few days of October, e.g. 28 October 2010, will have a new subscription year, which starts with a limit of £1,200 for the first few days e.g. 28 October 2011 to 31 October 2011, and then rises to £3,600 on 1 November 2011.