

GIFT AID POLICY

LAST REVIEWED:

APPROVED BY THE BOARD OF TRUSTEES: 16/04/2024

DATE OF NEXT REVIEW: 16/04/2026



Good Vibrations is committed to ensuring that donations are maximised as much as possible in order to continue working with as many beneficiaries as possible.

1. METHODS OF DONATING TO GOOD VIBRATIONS

1. People wanting to donate to Good Vibrations can:

- Make a one-off or regular donation [through our online JustGiving platform](#)
- Send a cheque payable to Good Vibrations (Music) Ltd.
- Transfer money by BACS to Good Vibrations' bank account
- Sell items on E-Bay and select for all proceeds to go to Good Vibrations (Music) Ltd.
- Bequeath a legacy in their will to the charity
- Set up a Give as you Live account for shopping with most big online retailers - with Good Vibrations (Music) Ltd. at their nominated charity

2. GIFT AID

Gift Aid is a scheme available to charities and Community Amateur Sports Clubs (CASCs) that allows the charity to claim back tax money on donations from individual donors.

Good Vibrations can claim an extra 25p for every £1 donated by a UK tax payer as long as they pay a basic rate of tax and have donated from their own funds. Donations from sales of goods or services, a business or a trust are not eligible for GiftAid.

That means Gift Aid can increase the value of the donations by 25%.

2. Good Vibrations is committed to communicating to our individual donors about GiftAid and how they can increase the value of their donation but opting in to GiftAid.
3. Donations made under Gift Aid are treated as if the donor had already deducted basic rate tax from them. Good Vibrations can then reclaim this tax to increase the value of a donation. Internal controls help ensure accurate returns are made maximising the value of donations.
4. Maximising the value of donations is important for Good Vibrations and as such, internal controls ensure that proper records are maintained about our donors, reducing the risk of amounts being reclaimed by Her Majesty's Revenue and Customs (HMRC).
5. Accurate records and timely returns ensure the charity receives the tax recovery promptly and with confidence. This is the responsibility of the Head of Delivery.
6. Full details of the records that must be maintained are set out on the HMRC's website.
7. The Head of Delivery is responsible for ensuring the amounts expected from committed donors have been received and that tax repayments through GiftAid have been processed and received in a timely manner.