

POSITIVE MONEY agreement with James Gibb Stuart Trust (JGST)

Overview

Although Positive Money acts as a not-for-profit organisation it cannot receive funds from certain trusts that only give to organisations with charitable status.

JGST has worked closely with Positive Money since its formation and has very similar goals to Positive Money. Sometimes, donors may wish to donate or grant funds to JGST to support the work of Positive Money in delivering the joint goals of JGST and Positive Money. Therefore, JGST have agreed the following administrative arrangements for such situations it will therefore serve as a conduit for certain funds.

Policy

JGST will charge a 2% administration fee on grants to Positive Money.

This will help to cover JGST's accounting fees and related expenses. For example, the JGST will retain £20 on a £1,000 grant.

JGST will retain 50% of any Gift Aid reclaimed on donations from individuals

Positive Money will receive half of any Gift Aid reclaimed (i.e. equivalent to 12.5% of the amount donated). This will cover the administration fee for JGST which will be 10% of the gross value. For example, if someone donates and Gift Aids the sum of £1,000, then JGST will claim gift aid on that sum and keep £125 as an administration fee.

JGST will retain 7% of legacies

Where a donor needs to make a donation via their will to a charitable entity to benefit from Inheritance Tax advantages, they can make a donation to the JGST on the understanding that the funds will be used to support work by Positive Money which is in alignment with the JGST's charitable objectives. JGST will retain 7% of the legacy as an administrative fee. For example, on a £1,000 legacy, the JGST will retain £70 and pass the remainder to Positive Money.

