

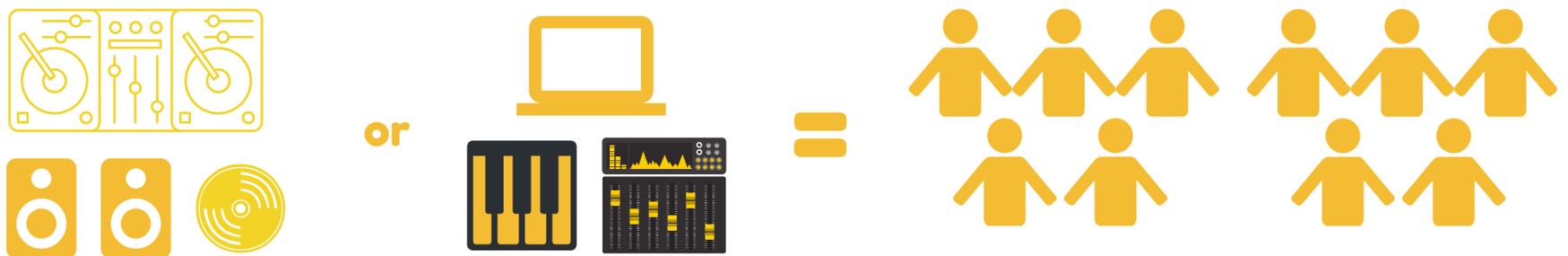


Get Equipped



Get Equipped is an initiative to bring DJ and Production equipment manufacturers into an on going charitable donation scheme, whereby surplus kit is donated to educational and community organisations or projects, that support young people in crisis, in the UK and beyond.

We take DJ and Music production equipment from manufacturers, clubs, DJs or anyone! We then link up with organisations and projects who will then use the equipment to help transform the lives of young people.



ONE SET OF DECKS, SPEAKERS AND MUSIC OR A COMPUTER WITH SOFTWARE AND SAMPLES IS ENOUGH TO TEACH AT LEAST 10 YOUNG PEOPLE TO LEARN HOW TO DJ OR PRODUCE MUSIC

We have already seen the impact this can have over the last year when we provided a range of equipment to a Angel's Gate a children's' home in Tanzania.

We also aim to provide education and support to the organisations to ensure longevity in the work they do and ensure their staff or volunteers have the ability to to teach the young people the key skills in both DJing and music production.

The equipment we require can be old stock, end of line or simply no longer needed all we ask that it is in working order and usable.

This can be mixers, decks, midi controllers, drum machines, synths, computers or DAWs, software, samples and music (copyright free of course).

If you have something you can donate or would like to know more please get in touch.

If you are a organisation or project who would like us to support all we ask is that you complete a simple registration and vetting process.



<https://www.lastnightadjsavedmylife.org>



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For manufacturer's donating equipment can be done in a tax efficient way and this is explained in the tax break document as seen at the end of this document created with the help of specialist accountants.

Get Equipped will be formally launching this years Brighton Music Conference, to get involved please get in touch.

Together we can all change lives through the power of music.

Current Supporters:



FUNKTION-ONE

Pioneer Dj

SOUNDBOKS

Loopmasters

Who we have helped so far:

Key Changes - a charity promoting positive mental health through music.

<http://www.keychanges.org.uk/>

Angelsgate Children's Home, Tanzania

MAP - Here for young people finding their way

<https://www.map.uk.net>



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Gifts of Trading Stock to a Charity

Corporation Tax

If a company donates goods that your business makes or sells -'trading stock' -to a charity, they can claim the cost of these goods in their business accounts. The company does not have to include anything in their sales income for the value of the gift. So they can reduce the business's taxable profits by the full cost of the goods.

For example if the trading stock is valued at £50,000 they will reduce their corporation tax by £10,000 (small company rates) -see below....

Estimated rates:

For a small company -20% of £50,000 = £10,000

For a medium/large company -24% of £50,000 = £12,000

VAT and donations of trading stock

If a company donates trading stock to a charity, this counts as a taxable business supply for VAT purposes. If they are VAT-registered they will need to account for VAT on the goods they give away at the standard rate of 20%.

However, they can zero rate their supply -even if normally the goods are standard-rated or reduced-rated-if the company makes the donation specifically so that the charity can:

sell the goods

hire out the goods

export the goods

This means that if they are VAT-registered their company is entitled to reclaim the VAT on the purchase of the trading stock that they donate.

For example: if the cost of purchasing their trading stock was £50,000 + vat at 20% the gross cost is £60,000. The company would reclaim the vat of £10,000 when purchasing these goods but also have to charge 20% vat on the donation and pay over £10,000 vat (i.e vat neutral). However if the stock was donated for the charity to sell on (or hire out??) the company would not have to charge VAT on the donation and therefore not pay £10,000 vat.

Conclusion

Provided the charity buys or hires the donated trading stock, on an example of £50,000 stock value it would reduce its corporation tax by £10,000 and still claim vat of £10,000 therefore be £20,000 better off



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