



INCLUDE A CHARITY

How to Leave a Gift to Charity

Making a Will is the only way you can be sure your wishes will be followed when you die. It also means less confusion and heartache for your loved ones in their time of grief. If you don't make a Will, part or all of your Estate may end up going to people you never intended to benefit because the law will dictate how your Estate is distributed.

If you have no next of kin and no Will, your Estate will automatically pass to the Crown. If you do have relatives, they may disagree about what should happen with your Estate. Your Will clearly explains your intentions and ensures they are carried out.

Preparing Your Will

There are two choices: you can write your Will yourself, or you can engage a professional to write your Will for you.

Writing a Will yourself may seem to be the easier and less costly option, but do-it-yourself kits and online options are often simplified and leave out some important details, such as what is to happen if a beneficiary is deceased at the time of your death.

By engaging a professional, such as a solicitor or public trustee with extensive experience in writing a Will, you can be confident that your Will covers all important aspects and considerations. You can find a legal professional through the Law Society or Institute in your state or territory.

Should you choose to have a legal professional write your Will, you should make some decisions about your Will and write them down prior to meeting with them.

Including a Charity

We're often not able to give as generously during our lives as we might like to. Leaving a gift in your Will is a great way to support the vital work of charities we've always wanted to help but were previously unable to, or to increase the level of giving to a charity you've supported all your life.

By leaving a charitable gift in your Will – either a percentage of your Estate, a specific sum of money or other assets – you will have a positive impact on the lives of many Australians, including potentially your own children, family and friends.

Your gift, whether large or small, will be most gratefully received by your chosen charity. If you have any questions about leaving a charitable gift in your Will, please contact your chosen charity to discuss it with them in detail.



Different Types of Gifts

There are four main types of gifts you can leave in your Will, including those you may leave to charity.

1. Residual

One of the most common ways to leave a charitable gift, a residual gift is the remainder of your Estate after first leaving gifts to your loved ones and payment of any financial commitments, funeral arrangements etc.

Example wording:

I leave to (CHARITY NAME) of (CHARITY ADDRESS) Charity ABN: (xxxxx) (proportion of residue to be completed) for its general purposes and I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my Executors.

2. Pecuniary or specific

Another common way to leave a charitable gift, a pecuniary or specific gift clearly specifies the donation: it can be money, property, stocks and/or shares.

Example wording:

I leave to (CHARITY NAME) of (CHARITY ADDRESS) Charity ABN: (xxxxx) (description of item) absolutely for the general purposes of the said charity and I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my Executors.

3. Percentage or fractional

A gift expressed as a percentage or fraction of your Estate. Dividing your Estate by a percentage or fraction considers the changing value of your Estate: this could be due to factors such as inflation, property fluctuations and changes to the composition of your Estate over time.

4. Whole estate

This comprises your entire Estate and is usually left by those without family or other preferred beneficiaries, or those wanting to achieve something very significant with their gift.

Discuss with your solicitor the type of gift that will best suit you and your Estate.

Charitable gifts in Wills of property, stocks and shares are exempt from capital gains tax.

Visit www.includeacharity.com.au for further information.