

# InfoSheet:

## Donating to charity in your Will

### Charities rely on your support

Charities and other organisations rely on community support to provide their services. Should we all consider leaving a final donation to our favourite charities?

Charities use donations for many significant advances in research and innovation. Government funding for schools, clubs, charitable organisations etc is minimal and many of the great steps in the advancement of humankind have been accomplished through donations by generous and passionate Australians.

#### **Peter Kell, CEO Anglicare:**

*“Charities rely heavily on the generous giving spirit of community-minded individuals who choose to leave a lasting legacy to them giving the charity the financial stability to plan ahead for new projects. Donations, no matter how small, have been the foundation of crucial support in areas such as aged care, welfare support and for disadvantaged children.”*

Perhaps we should all consider our charitable instinct, our community and social responsibility and our willingness to support charities during our lifetime. A donation left in your Will can make a significant difference to your charity, your community and society.

### Should I leave a gift?

Willmakers leave gifts to charities and other organisations for various reasons – to share a passion, to thank the personnel and organisations who have provided great medical support prior to death or as a reflection of their commitment as a volunteer to an organisation, sporting club, church or charity during their lifetime.

Our clients have donated to a wide variety of organisations through their Wills. These have included:

- gifts to many well-known not-for-profit charities
- gifts to particular wards of a hospital
- the establishment of educational scholarship funds at schools and universities
- gifts to their churches and nursing homes
- gifts to different interest societies which they were involved in during their lifetime

### How do I leave my gift?

Your gift to a charity or other organisation can take one of a number of forms, including:

- a specific gift of money, property or stocks and shares
- a percentage of your estate that takes inflation into account
- a residual gift of whatever is left after all your other gifts, taxes and debts have been paid
- the entire estate

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## The importance of getting it right

The wording you use in your Will in making a charitable gift is important to ensure your gift reaches the desired recipient. It is also important to ensure that your chosen charity or organisation is accurately described to prevent the gift from failing.

You may specify the purposes for which you hope your gift will be used by the charity, however, it is usually preferable to leave the gift for general charitable purposes at the discretion of your chosen charity.

It is important to give your executor discretion in relation to making the gift, especially if the named charity has ceased to exist at the time of your death or the specific purpose named in your Will is no longer relevant. This allows your executor to ensure that your gift doesn't fail, but is rather applied in a way that best carries out your charitable intentions.

### **Grahame Gould, Lifeline:**

*"The motivation behind an individual's decision to remember a charity in their Will may vary. But the result remains the same – contributing to the financial security of that charity into the future. A bequest to Lifeline gives confidence in the continuation of vital services such as 24 hour telephone counselling, suicide prevention programs and mental health awareness in our local community."*

## Making a significant difference

When we die our children may already be retired or almost retired and financially secure. More Australians than ever can afford a charitable gift in their Will. It is certainly not the case that high affluence translates to a greater likelihood of leaving a bequest – rather, it's more about values, charitable instinct and social responsibility.

Remember, a gift to a charity in your Will can be as big or little as you like.

You can leave a legacy that celebrates your life, family values, passions and life work, and your family will acknowledge and value those gifts as a continuation of the gifts you made during your lifetime.

### **John Monteleone, Wollongong City Art Gallery:**

*"The gallery has been the recipient of several bequests that have helped to establish one of Australia's premier regional galleries. An initial bequest by Bronius 'Bob' Sredersas in 1976 was the impetus for the establishment of the gallery; a subsequent bequest by George & Nerissa Johnson has been instrumental in the collection of early Illawarra landscapes which provide the community with ongoing opportunities to enjoy and engage with local history and sense of identity."*

**Explore your passion today and discuss with your lawyer the possibility of donating to a charity in your Will.**

## Contact the Kells Wills & Succession Planning Team

**Wollongong**  
4221 9311

**Shellharbour**  
4295 8400

**Dapto**  
4260 3900

**Sydney**  
9233 7411

**Kells**

[yourlawyers@kells.com.au](mailto:yourlawyers@kells.com.au)

[www.kells.com.au](http://www.kells.com.au)