

## BEQUESTS

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### **A BEQUEST CAN HELP YOUR FAVOURITE CHARITY**

Charities and not-for profit organisations can benefit enormously from bequests – a gift in your will can make a real difference to the work that they perform in your community.

Charities operate in a wide range of areas, contributing to all aspects of our lives – social and welfare services, health services, education and research institutes, conservation, sports and leisure activities.

Many rely on contributions from legacies and other donations to continue their essential work or to establish a new service to meet a need in the community.

Bequests keep the ambulances on our roads, allow the IHC to buy homes for people with intellectual disabilities, finance the building and maintenance of Plunket clinics, assist the operation of orchestras and universities and much more.

You don't have to be rich to leave a gift or bequest to the community.

It doesn't have to be money but could be a piece of equipment or a scholarship, even a share in property – your gift will be remembered by others, including your descendants, in the years to come.

However, make sure that you get expert legal advice and have a well-drafted will.

Contested wills cost charities money they don't have to spare. Nor do they want to have to go to court to defend a gift against allegations that family members have not been treated fairly. Family members need not miss out – but that doesn't prevent you from including a charitable gift in your will.

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Your lawyer will discuss the various options with you – whether it is better to leave a specific gift, such as a set amount of money, a nominated percentage of your estate or a residue gift.

This last is often the simplest form.

After providing for your family you can leave part or all of what is left of your estate to charity.

Your give will make a difference – ask your lawyer how you can help improve the lives of those in your community beyond your immediate family.

When leaving a bequest take care to get the correct official name of the charity.

A number of charities have similar names. If the provision in your will is not clear it may be revoked on grounds of uncertainty and then no one will benefit.

For more information, contact LawWorks at the below address.