



30 years of Church Action on Poverty

leaving a gift in your will questions and answers

Why should I make a will?

If you die without making a will, the law will decide what happens to your estate, and it may not go to your family or loved ones or your favourite charities.

Making a will ensures that your wishes are carried out and that family and loved ones are provided for. It also helps to avoid misunderstandings later on.

How do I make a will?

It is very easy and straightforward, and most people will consult with a solicitor or legal adviser who will explain what to do. You can telephone them for advice on charges before you decide whom to use.

What do I need to consider?

You need to add up the value of all your assets (eg house, car, bank balances, shares, pensions and any other valuables) and deduct any liabilities (eg mortgage, loans and any tax owed).

How can I protect my loved ones?

You need to decide who your beneficiaries will be before meeting your solicitor. Your first consideration may be your family and any special friends, then you may choose to leave a gift to Church Action on Poverty.

I already have made my will and now wish to leave a gift to Church Action on Poverty.

If you already have a will and want to add a gift, your solicitor or legal adviser can write up a 'codicil' (a straightforward legal addition to your existing will).

What are the legal words I need to use?

It depends on your gift, and your solicitor or legal adviser will assist you with this. An example of a residual bequest would be:

"I give XX% of the residue of my real and personal estate to Church Action on Poverty, registered charity number 1079986, Dale House, 35 Dale Street, Manchester M1 2HF, and I direct that the receipt of the treasurer or other proper officer shall be a full and sufficient discharge to my executors."

How does it affect my tax?

Currently, any amount you leave in your estate over the inheritance tax threshold is subject to inheritance tax. All gifts left to charities are exempt from inheritance tax. Your solicitor or legal adviser will provide you with further advice.

What types of gifts could I leave?

The three most common types are:

- **Residuary** This type of gift is a share of the estate, or more accurately, what is left of the estate after all the debts, costs and other bequests have been settled. This gift is not eroded by inflation.
- **Pecuniary** This is a fixed sum of money (e.g. £500, £5000) specified in a will as a gift. The value of this gift can be preserved by linking it directly to changes in the cost of living index.
- **Specific** This is a specific item (eg jewellery, painting) or property.