

## LEAVING A GIFT IN YOUR WILL

A gift in your Will, also known as a bequest or legacy, is one of the most powerful ways you can help Life Without Barriers to continue its vital work for years to come.

Life Without Barriers believes every person has the right to reach their potential and that's why we champion opportunities for all.

We are a leading social purpose organisation working in more than 440 communities across Australia. Our services currently support just over 14,000 people living in their own homes or in residential houses that we manage. We support children, young people and families, people with disability, older people and people with mental illness. We work with people who are homeless, Aboriginal and Torres Strait Islander people, and refugees and asylum seekers.

By leaving a gift to Life Without Barriers in your Will, you are helping to ensure we can continue to deliver services that change people's lives long into the future and for generations to come. It will also serve to honour your memory and provide a message of hope to disadvantaged people across Australia.

Gifts, both large and small, play an essential role in our work. Perhaps you have a relative or friend who has a disability or is elderly, you may know a child who is experiencing difficult circumstances in their life, or someone who has mental health issues, and much more. It could also be ourselves.

A gift does not have to be large to have a big impact. Smaller bequests are equally appreciated as these positively impact on the important work Life Without Barriers does at the local community level right across Australia.

## HOW TO LEAVE A GIFT

Thank you for considering leaving a gift to Life Without Barriers in your Will.

We recognise that your first priority when making a Will is to provide for your loved ones, and believe it is an important first step to talk to your family about your Will, helping to ensure your final wishes are carried out. Many people find that after providing for their families, they are still in a position to leave a gift in their Will to charity.

Leaving a gift is an important decision but it doesn't have to be complicated. You may choose to give a:

**Share of your estate** This is also known as a residual bequest. It comprises what remains of your estate once any outstanding debts and inheritances have been paid. A residual gift could be a percentage or the whole of the residue of your estate. Even 1% to 5% can make a difference and it has the advantage that it will not be affected by inflation. It is easy to add to an existing Will without interfering with any specific sums you have left to family or friends.

**Fixed sum of money** This is also known as a pecuniary gift. It is when you leave an exact sum of money to a charity. It may be of interest to note that this does not allow for changes of circumstance or inflation.

**Specific bequest** You may wish to leave a particular item to a charity, which can be sold to support its work. It could be property or an item of value such as real estate, art, shares or a piece of jewellery.

## HOW TO WORD YOUR WILL

Your Will is an important document that must be properly prepared and executed. We recommend using a solicitor to make sure your Will is legal and valid.

If you are kind enough to be including a gift to Life Without Barriers in your Will, you can use the following wording as a guide:

“I give to Life Without Barriers, ABN 15 101 252 171, all of my residuary estate OR \_\_\_\_\_ percentage of my residuary estate OR the sum of \$ \_\_\_\_\_ OR (list asset or assets) to be applied for the purpose of helping the disadvantaged. I declare that the receipt of a Director of Life Without Barriers or other authorised officer will be a sufficient discharge to my executors, who will not be bound to see to the application of this gift.”

## IMPORTANT POINTS

Please note that when you meet with your solicitor, it is important that they are aware of the following legal points, which may significantly enhance your bequest:

**Deductible Gift Recipient Status** Life Without Barriers (ABN 15 101 252 171) holds Deductible Gift Recipient (DGR) Status and is fully Tax Exempt.

**Capital Gains Tax on estate assets and transfer of shares ‘in specie’** Life Without Barriers is exempt from payment of capital gains tax (CGT). Therefore, any ‘in specie’ transfer of CGT assets such as investment properties or shares (rather than a sale of those assets by the executors and a transfer of sale proceeds) may result in a significantly reduced tax liability.

**Superannuation** Superannuation is not automatically directed through a person’s Will. If you wish to assign your superannuation to Life Without Barriers, the super balance will need to be left to your estate, in which case it will be dealt with as determined in the Will.

We’d ask that you keep your bequest quite general so it's easier for us to fulfil your wish. We suggest that you direct your bequest to the everyday work Life Without Barriers does, to help the most vulnerable people.



# GIFTS IN WILLS

## INFORMATION GUIDE

WE  
LIFE WITHOUT BARRIERS  
WE

## YOU ARE WELCOME TO LET US KNOW

It's your decision, however by letting Life Without Barriers know about your bequest you'll help us to determine how we can put your gift to best use. It will also give us a chance to thank you.

If you would like to let us know of your decision to include us in your Will, you are welcome to call Lise Taylor on 02 4033 4507, email her at [leaveagift@lwb.org.au](mailto:leaveagift@lwb.org.au) or fill out the bequest contact form.

## CONTACT US

If we can help you with leaving a gift in your Will, please email us at [leaveagift@lwb.org.au](mailto:leaveagift@lwb.org.au) or call Lise Taylor on 02 4033 4507.

