

Bequests

When making or updating your Will these are the options you may choose for leaving a bequest to Girl Guides Victoria:

1. The residue of your estate. After you have looked after your family, friends and any debts, you may choose to leave what remains to Girl Guides Victoria. This is called a residuary bequest because it means the residue (or remainder) of your estate.

Many people choose this option because it means you look after your loved ones and other commitments first. It also has the advantage of ensuring that the real dollar value of your bequest is not eroded by inflation over time, maintaining its strength and power to change people's lives.

The correct wording for such a gift is:

I give the rest and residue of my estate both real and personal to Girl Guides Victoria (ABN 59 533 729 847) registered office 129 York Street, South Melbourne, Vic, 3205 for its general purposes and declare that the receipt from an executive officer at the time shall be sufficient to discharge my executor's duty.

2. A percentage of the residue.

The correct wording for such a gift is:

I give and bequeath – – – % of the residue of my estate to Girl Guides Victoria, (ABN 59 533 729 847), registered office 129 York Street, South Melbourne, Vic, 3205 for its general purposes and declare that the receipt from an executive officer at the time shall be sufficient to discharge my executor's duty.

3. A percentage of your estate. Again, this type of bequest has the advantage of not being affected by inflation and will maintain its strength and power to change people's lives. The percentage may be any amount you choose up to 100 per cent.

The correct wording for such a gift is:

I give and bequeath – – – % of my estate to Girl Guides Victoria – (ABN 59 533 729 847) registered office 129 York Street, South Melbourne, Vic, 3205 for its general purposes and declare that the receipt from an executive officer at the time shall be sufficient to discharge my executor's duty.

4. A specific bequest is a gift of a specific sum of money you wish to donate. As this does not allow for changes in your estate, it should be reviewed on a regular basis.

The correct wording for such a gift is:

I give and bequeath the SUM of \$ – – – to Girl Guides Victoria (ABN 59 533 729 847) registered office 129 York Street, South Melbourne, Vic, 3205 for its general purposes and declare that the receipt from an executive officer at the time shall be sufficient to discharge my executor's duty.

Girl Guides Victoria has been endorsed by the Australian Taxation Office as a deductible gift recipient and an income tax exempt charitable entity for income and capital gains tax purposes.

Adding a Codicil to your Will

A codicil is an instruction which is added to your existing Will and in effect, becomes part of that Will. A codicil is an easy way to include a bequest without having to re-write your Will. It is a legal document and must be signed and witnessed in the same way as your Will, i.e. by two independent witnesses. They must watch you sign it and you must be present as they sign. They do not need to be the same witnesses as those on your original Will.

Although it is not difficult to make a codicil you would be best advised to see a legal adviser to help you draw it up. Usually it is a quick and inexpensive process.

If you decide to use a codicil to include in your Will, this document can be used for Girl Guides Victoria.