



**LEAVE A GIFT IN YOUR WILL**



# GOING FURTHER, TOGETHER

The power of your gift in Will.

Since 1985, YP SPACE (YPS) has provided support and accommodation to children and young people aged 12 years to 25 years who are homeless or at risk of homelessness.

Today, we are the leading provider of Temporary Accommodation to children and young people across the mid north coast of NSW through 'The Ngurra Project'.

A gift in Will to YPS is a way to become part of something significant – a way to provide safe accommodation and to protect the generations to come.

It is your chance to leave a legacy defined by equity and fairness for future generations. Your legacy will shine a light on youth homelessness of the future.



“I’m creating *change* for the next generation”

# INCLUDING A CHARITY IN YOUR WILL

We are often not able to give as generously during our lives as we might like to. Leaving a gift in your Will is a great way to support the vital work of charities you care about after your other financial considerations have been taken care of.

And you will make your mark, creating a positive impact on the lives of many Australians, including potentially your own children, family and friends.

Your gift can be a percentage of your Estate or a specific sum of money or other assets.

If you have any questions about leaving a charitable gift in your Will, please contact YP SPACE to discuss it with us in detail.



“My legacy will make my family *proud*”

# THE FOUR DIFFERENT TYPES OF GIFTS

There are four main types of gifts you can leave in your Will. Please discuss with your solicitor the type of gift that will best suit you and your Estate.



## RESIDUAL

One of the most common ways to leave a charitable gift, a residual gift is the remainder of your Estate after first leaving gifts to your loved ones and payment of any financial commitments, funeral arrangements etc.



## PECUNIARY OR SPECIFIC

Another common way to leave a charitable gift, a pecuniary or specific gift clearly specifies the donation. It can be money, property, stocks and/or shares.



## WHOLE ESTATE

This comprises your entire Estate and is usually left by those without family or other preferred beneficiaries, or those wanting to achieve something very significant with their gift.



## PERCENTAGE OR FRACTIONAL

This is a gift expressed as a percentage or fraction of your Estate. Dividing your Estate by a percentage or fraction takes into account the changing value of your Estate which can occur due to factors such as inflation, property fluctuations and changes to the composition of your Estate over time.

## Preparing your Will

You can write your Will yourself, or you can engage a professional to write your Will for you.

Writing a Will yourself can seem to be the easier and less costly option. However keep in mind that do-it-yourself kits and online options are often simplified and can leave out important details, such as what is to happen if a beneficiary has already passed away by the time your Will is read.

If you want to make sure your Will covers all important aspects and considerations, you can engage a professional, like a solicitor or public trustee. You can find a Solicitor or Professional Advisor through the Law Society or Institute in your state or territory.

## The Six Steps to Writing your Will



**Think about everything you own (your estate and assets). You can leave these to your loved ones and your favourite charities.**



**There are different types of gifts you can give to charity, but all will make a lasting impact. Don't forget your superannuation. This is not typically covered by your Will as it is held by a trustee. You could choose to add your super to your estate and gift it to your favourite charity.**



**This is the person who will ensure your final wishes are carried out. Alternatively, if you don't have a suitable nominee, you can select a State Trustee and their fees are paid from the money you leave behind.**



4.  
**Write your Will**

We recommend writing a Will with a solicitor to ensure it is a recognised legal document.

5.  
**Signing**

Sign in front of two witnesses who are over 18 years old and not beneficiaries. Make sure each page has your complete signature. Everyone should then use the same pen to sign and date the last page.

6.  
**Keeping it safe**

Make sure your executors have a copy of your Will and keep a copy somewhere safe and secure. If you are including a charitable gift, you may want to let your loved ones know so your wishes are carried out.



“ My legacy will be *housing* the homeless children and young people”

## Suggested wording

Your bequest wordings give clear instructions to your Executors for your exact wishes to be carried out in a timely manner. The following wording is offered purely as a guide and YP SPACE recommend that you seek professional advice accordingly.

Some examples for consideration:

### **To support YP SPACE:**

I bequeath the sum of \$\_\_\_\_\_ /or \_\_\_\_\_% of the residue of my estate to YP SPACE (ABN 53 796 715 437), free of all taxes, duties, and testamentary expenses to YP SPACE.

### **To leave a specific gift to a specific program / project of YP SPACE:**

I bequeath the sum of \$\_\_\_\_\_ /or \_\_\_\_\_% of the residue of my estate to YP SPACE (ABN 53 796 715 437) for its general purposes in the operation or conduct of the \_\_\_\_\_ program / project.

## Notify loved ones

It is important to talk to your family and loved ones about your Will to ensure that your final wishes are carried out. Let your family know that an enduring gift to YP SPACE is important to you and advise any Executors and Guardians of your wishes.

## Informing us of your decision

We would love to hear from you as this will allow us to thank you for your generosity. We would like to keep you updated on our activities and invite you to special events where you can hear more about the work being carried out by YP SPACE.

However, we do recognise that the gift of a legacy is a personal decision that you may wish to keep to yourself. Please be assured that we will handle your estate and wishes with the upmost care.

## Contact Us

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