

# Bequests Promised vs Bequests Realised Research 2024

## Bequests Promised vs Bequests Realised

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### **2024 National Research Project**

Understanding what happens to confirmed gifts in wills that don't materialise

#### **Led by:**

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#### **Made possible by:**

Include a Charity  
Philanthropy Australia



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**PHILANTHROPY  
AUSTRALIA**



**INCLUDE  
A CHARITY**

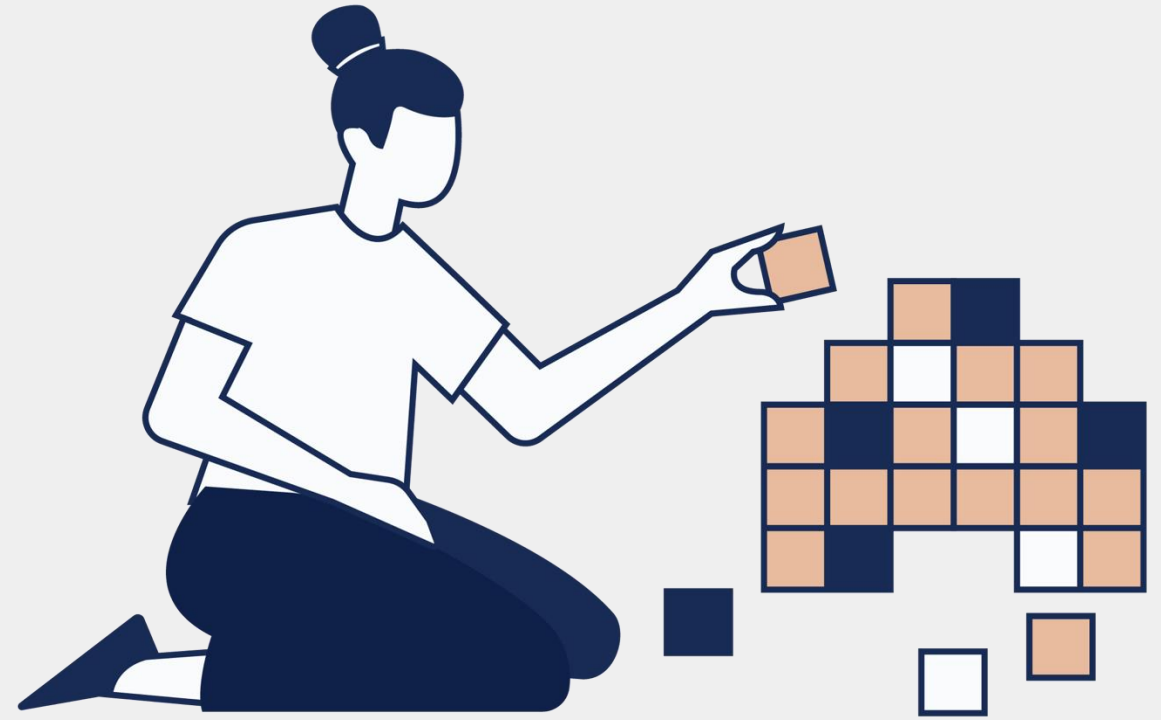
## Disclaimer

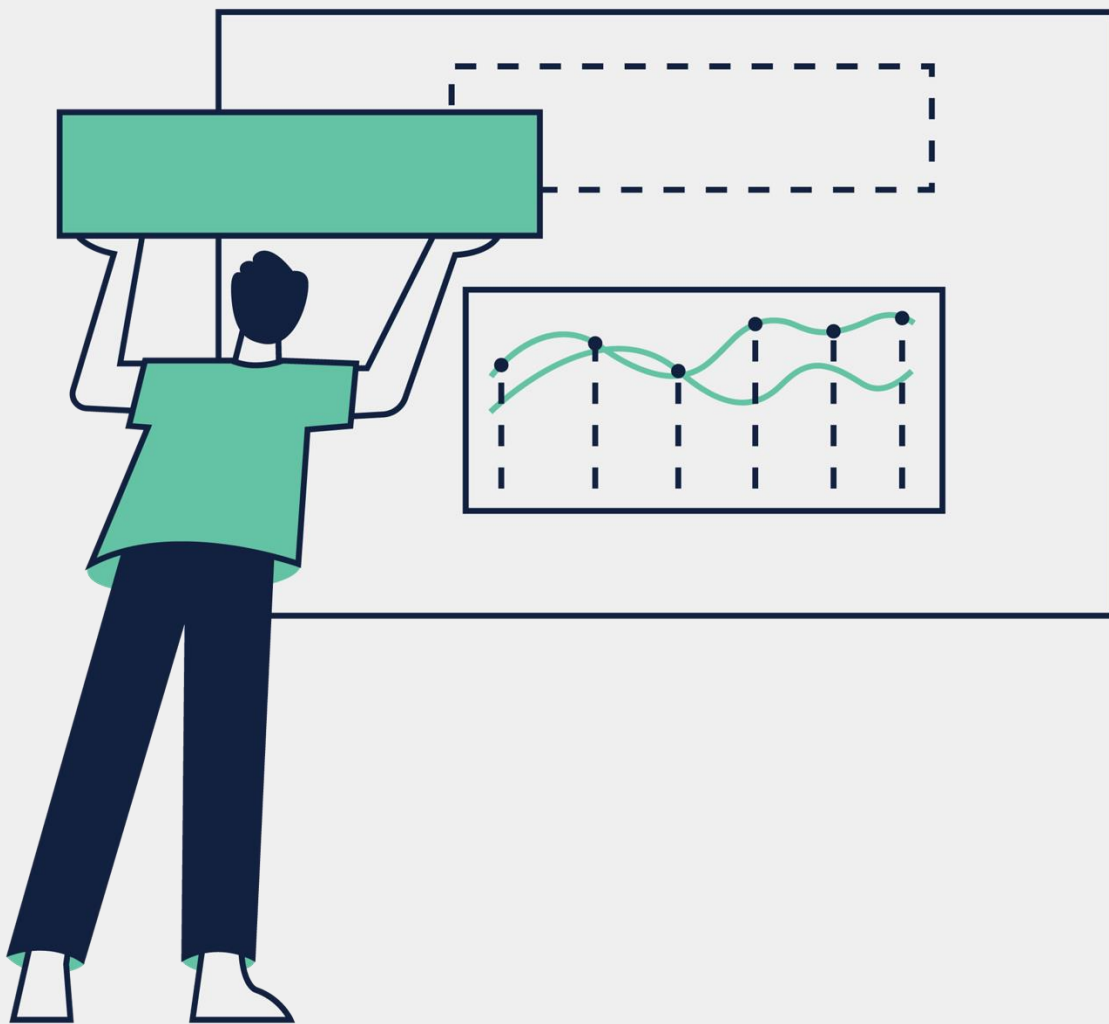
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Have you ever wondered  
what happened to a  
promised gift in will?

- Research into confirmed bequests that have never materialised
- Gifts in Wills worth possibly \$1.6 billion annually to Australian charities
- Can charities rely on their “confirmed bequestor” pipeline?
- How big of a problem are missing gifts?





## Missing gifts

- The will is misread, and one or more charities are missed
- The will is destroyed/lost, resulting in the deceased being found intestate
- The solicitor or executor does not pay some or all beneficiaries
- The solicitor or executor posts a cheque and it is lost

There is no  
probate police!



- 2023 pilot project in Victoria
- 14 charities
- Individuals deceased between 2016–2021
- Contacting solicitors, purchasing probate documents

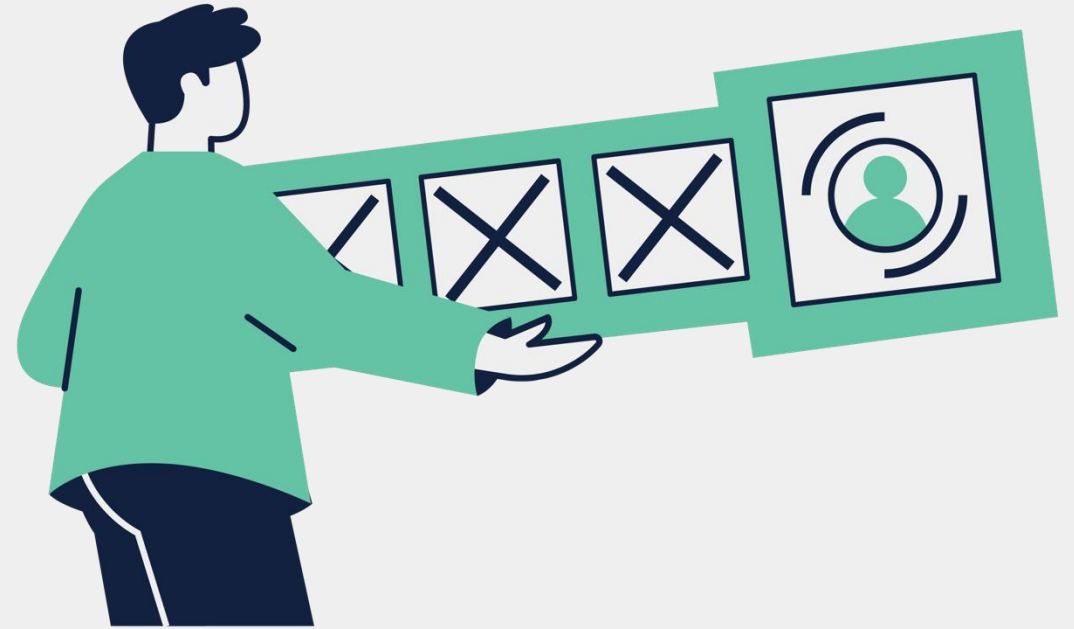


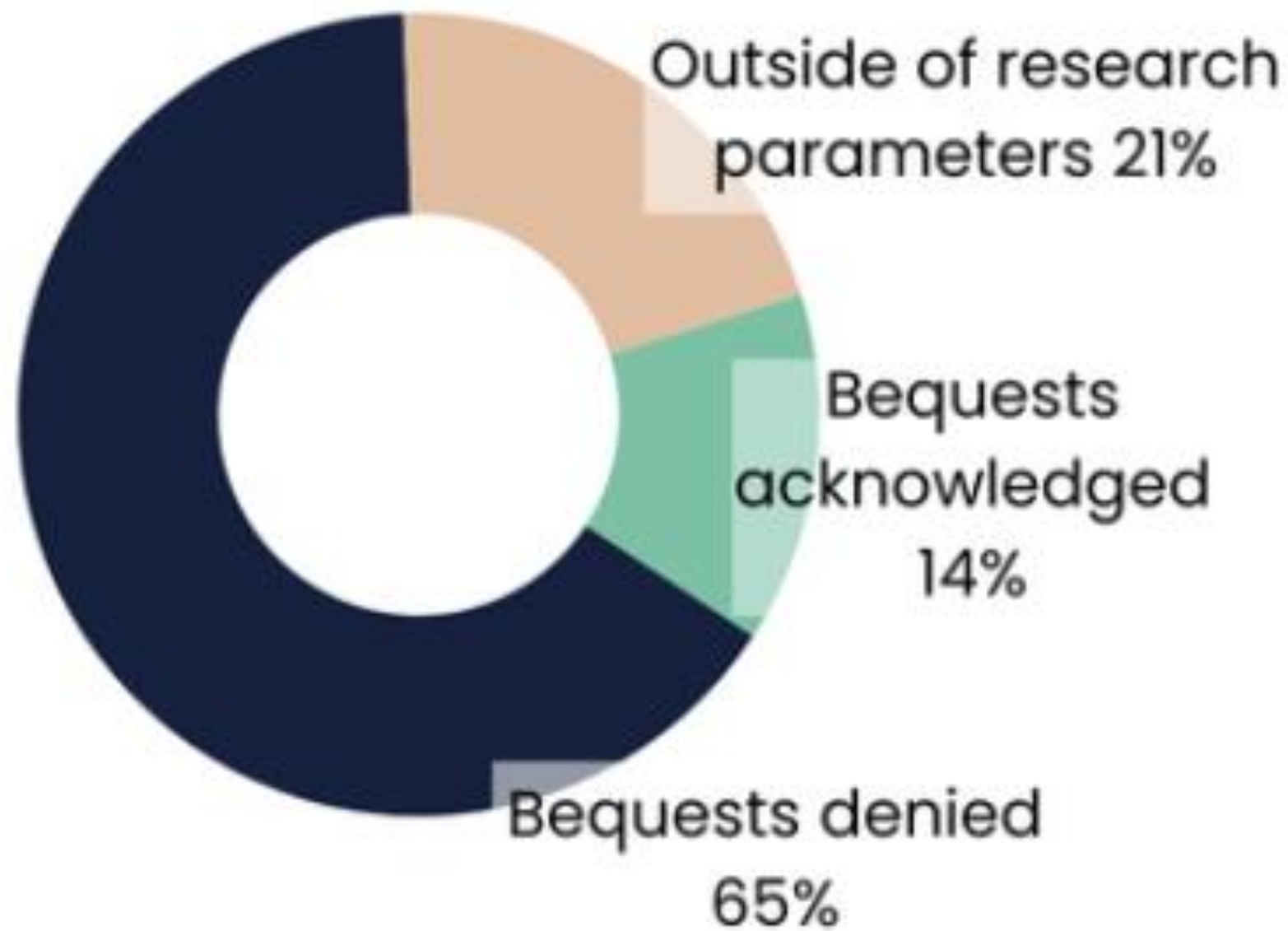


- 27 participating charities around Australia
- Individuals deceased between 2016–2021
- Looked for evidence of death/probate
- Reached out to solicitors
- Purchased some wills

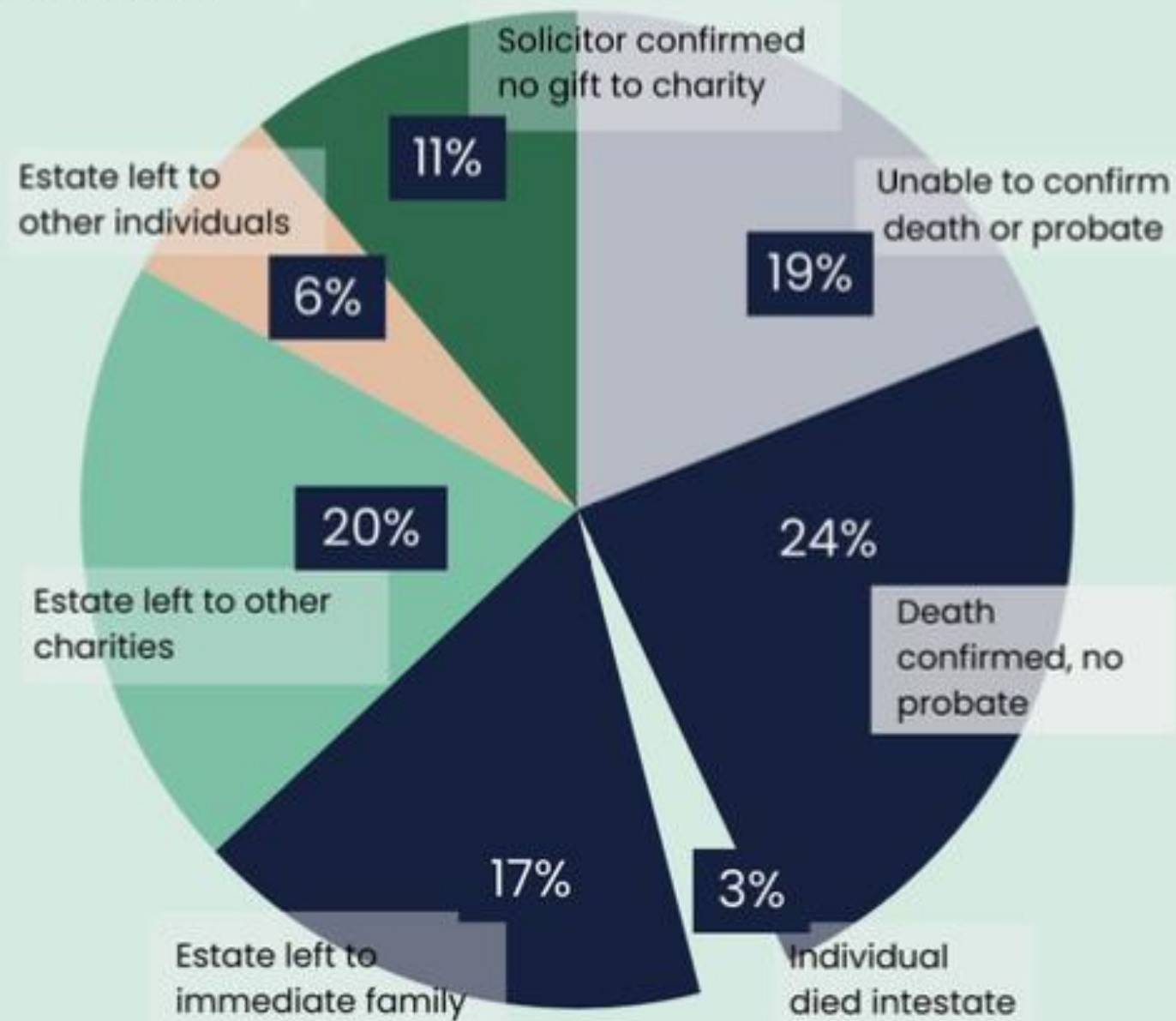


- 2002 names (1586 could be included)
- 283 = the charity who reported the name was a beneficiary
- 1303 = charity who reported the name was not a beneficiary
- 416 = individual died outside the study period or insufficient identifying information

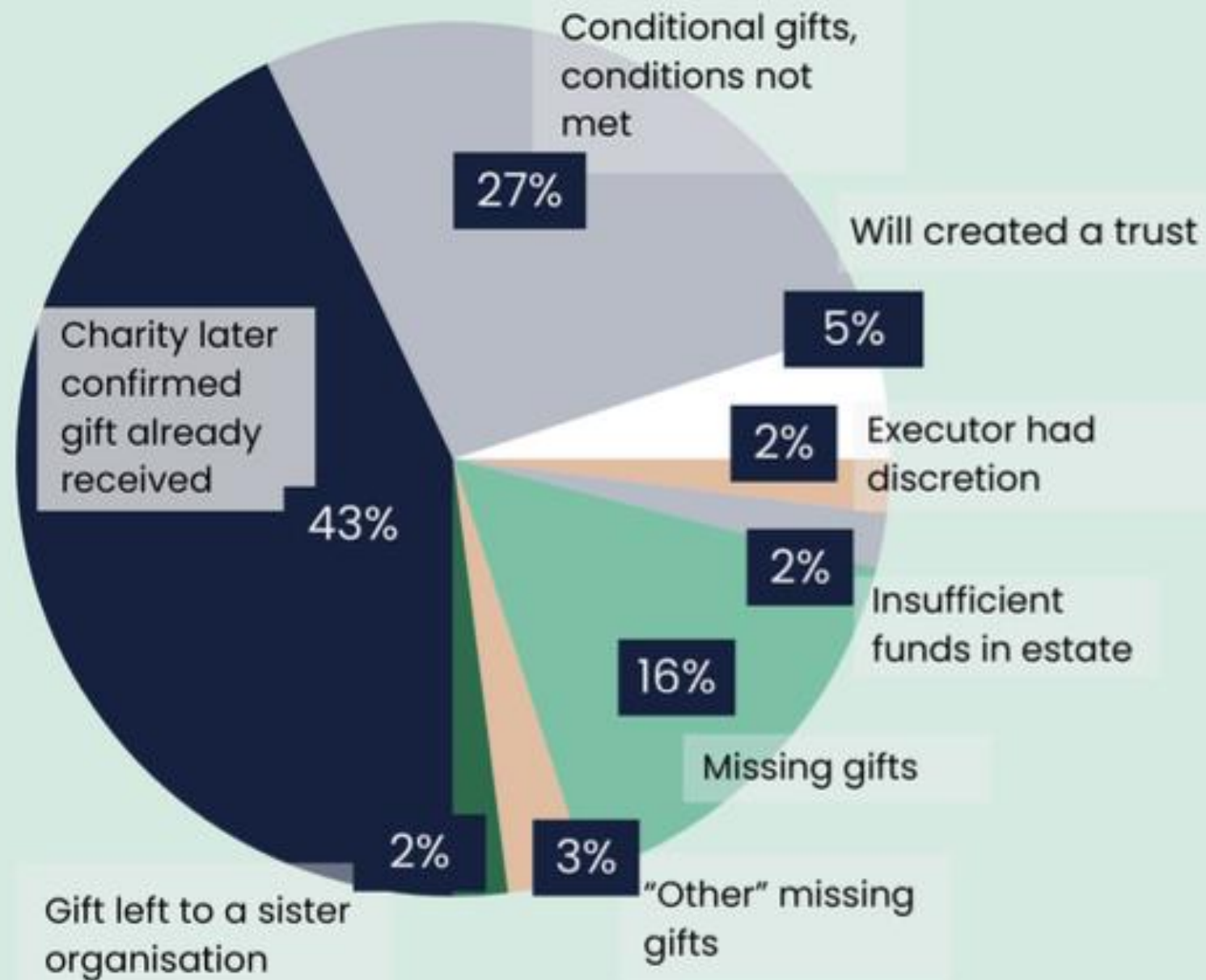




## Bequests Denied



## Bequests Acknowledged





## Missing gifts

- Found in 36 estates (multiple bequests)
- About \$300,000 recovered so far – more to come
- Would have never paid otherwise

\$40,000,000  
missing per year

2.8% of gifts in wills



- 1.5 years on average to realise bequestor was deceased
- Data cleanliness made this exercise difficult for some
- Caution relying on pipeline
- Review use of terms in pipeline and sub-classify confirmed bequestors

# Recommendations to charities

- Improve bequestor record keeping
- Consider data cleaning
- Develop a procedure for tracking promised gifts
- Relationships with spouses





# Recommendations for policy makers

- Increase transparency of the probate process with more accessible wills
- Consider opportunities for safe will storage
- Legal reform to improve transfer of wealth



## Next steps

- Potential reform
- Educate the Gifts In Wills sector
- Bring charity attention to estate administration as a whole

