

Codicil

I..... (name) of
.....(address)

declare this to be the(1st/2nd/etc) Codicil to
my will dated

I give a gift of £..... (.....) free of all taxes
to the Parochial Church Council of St Mary the Virgin
Church, Twyford in the Diocese of Winchester for
its general purposes/ the purpose of

.....

.....(*delete as appropriate*)
and I declare the receipt of a Churchwarden or
Treasurer of the Council shall be a sufficient discharge
to my executors & trustees. In all other respects I
confirm my will and any previous codicils.
In witness whereof I have set my hand on this

the(date)

.....Signature

This codicil was signed by the above named person
in our joint presence, and then by us in his/hers.

Signature.....Name.....

Address.....

Signature.....Name.....

Address.....

Proportionate Legacies

No wording is suggested for a legacy of a
proportion of an estate, because the
interaction between such a legacy and
taxation of the residue of the estate, and
indeed the definition of the sum to be
apportioned, needs professional advice.

However there are advantages to
proportionate giving (i.e. 'I give%
of my residuary estate') in that you can
provide for your family and friends first
and share what is left over between the
church and other charities you care about;
it reflects the church's teaching on
proportionate giving; and the value of your
gift will not be eroded by inflation over
time. However it is more complex than
leaving a simple cash sum, and your
solicitor will be able to help you with this.

For Further Advice on Giving a Legacy

Please contact Rev. Damon Draisey Vicar
of St Mary the Virgin, Twyford on 01962
711216 or damon.rev@gmail.com

JH 3.9.18



St Mary the Virgin Church,
Twyford SO21 1NT

Making a Difference through
Legacy Giving

St Mary's has been fortunate to have benefitted from generous parishioners whose legacies have made a substantial difference to the life of the church, and it is hoped that all parishioners will give careful thought to the possibility of leaving legacies to help the church survive for the benefit of future generations. Making a will and reviewing it regularly is good stewardship, and including a gift to St Mary's can be simple to do and have a lasting impact on the future life of our church within the village community.

There are substantial inheritance tax benefits in legacies. The church is a charity, so legacies are free of inheritance tax. Charitable legacies that exceed 10% of an estate are not only free of inheritance tax themselves, but give the estate the benefit of an inheritance tax rate of 36%, as opposed to the ordinary 40% rate.

Making a will and including a gift to St Mary's can be a simple process and need not cost much. Some solicitors do it for free in return for a donation to charity, during Will Aid Week each November.

We strongly advise you to see an independent solicitor when writing or amending your will.

Cash Legacy

Appropriate wording in your will for a cash legacy, for the use of the church generally, would be: "I give the sum of £..... (.....) free of all taxes {*write the amount in numbers and then in words in the brackets for clarity*} to the Parochial Church Council of the parish of St Mary the Virgin, Twyford, in the Diocese of Winchester for its general purposes, and I declare that the receipt of a Churchwarden or Treasurer of the Parochial Church Council shall be a sufficient discharge to my executors and trustees".

If you prefer to ensure the gift is devoted to a specific purpose, the appropriate wording would be as before but after 'Diocese of Winchester' substitute for 'its general purposes' with 'for the purposes of' e.g. 'upkeep of the building and grounds', but please consider that by limiting it to a specific purpose, this may unduly constrain what your legacy may be used for.

By stating a specific purpose, your legacy will become a 'restricted fund' within the funds of the PCC and cannot be spent on anything else. You therefore need to think carefully how your legacy is worded so that it clearly reflects your wishes now and remains applicable in future circumstances.

For example, a legacy to 'pay for a boy to pump the organ bellows' is unusable when electric blowers arrive; but one 'for upkeep of the organ' is good for far longer.

Codicils

A codicil is the easiest way to make a gift to your church if you have already made a will. Once completed it should be kept with your original will. There is a sample form overleaf, and it should be completed and signed in the presence of 2 witnesses (who must not be beneficiaries, or the spouse of a beneficiary) who then each sign in your presence and the presence of each other. If in doubt seek advice from your solicitor.