

celebrate **life!**



a guide to making or changing your will



Our ministry Your ministry!

Scripture Union Scotland is a Christian charity whose mission is to help all the children of Scotland to explore and respond to the significance of Jesus Christ for their lives so that they can come to Christ, grow in him and reach others.

Through the commitment and dedicated service of staff, associate workers and volunteers, SU Scotland works towards this goal. Whether in school groups, holiday clubs, residential events, beach missions or other settings, we aim to meet and share the message of Jesus Christ with young people wherever they are.

All over Scotland, there are groups of SU supporters who meet and pray to sustain this activity. By leaving a legacy to Scripture Union Scotland, you will be supporting this endeavour for the benefit of future generations.

*"And do not forget to do good and to share with others,
for with such sacrifices God is pleased"*

Hebrews 13v6



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Why it is Important to Prepare a Will

Making your Will isn't just a wise financial move, it can also be an appropriate expression of your Christian beliefs and values.

Making your Will is first and foremost a way of showing that you care for your dependants, a way of bringing you and your family peace of mind. But it can also be an act of thanksgiving for what God has given to you in life. In choosing where you want your assets to go in the event of your death, you can continue to make a difference to other people's lives.

If you haven't yet made your Will, then the best time to do it is *now!* For some, making a Will might seem a morbid task, but as an act of Christian stewardship it can be an affirming and satisfying experience. For others, making a Will might appear an unduly complicated exercise. In fact this booklet is designed to show you how straightforward a task it actually is, and to invite you to include a provision in your Will for Christian ministry.

Your Will is a written, legal record of how you wish your property and finances to be handled after your death. By including a legacy to a cause or charity whose work is important to you, your bequest can serve as a lasting demonstration of your personal beliefs. And by leaving a legacy to Scripture Union Scotland, you would be offering a valuable gift that would be used to transform the lives of Scottish children and young people.



Making Your Will



It is a common misconception that those who do not have substantial savings or equity in property do not need to make a Will. If you own assets of any value you need to set out a statement of how you wish these to be distributed in the event of your death.



Your Will is your final statement regarding your loved ones and your worldly goods, so it is important that it is completed properly. It is a legal document and we strongly advise that you consult a solicitor to assist you in drawing it up. There are DIY 'Will kits' that can be purchased in most high street stationery stores. These kits can cost as little as £10 but you get what you pay for. The kits are basic and mistakes in completing them could prove serious later on.

Consulting a solicitor to make a Will is not as expensive as people sometimes think. Most solicitors charge a fixed fee for this service, typically around £100. In fact, legal firms generally make more profit from clearing up the mess left by home-made Wills.



So if you are making a Will for the first time, the steps to follow are:

1. Contact your solicitor and arrange an appointment. If you do not have a solicitor, you may wish to appoint, or contact, a Christian solicitor. In this regard, you will find useful contact details and addresses listed in Appendix 1 to this booklet.
2. Think carefully through the assets that you own and make a list of their approximate value. The sample list attached in Appendix 2 provides some key headings to assist you in this.
3. Decide how you want to divide your estate and make a note of the full names and addresses of each of your beneficiaries. If naming a charity as a beneficiary, it is vital to have the exact charity name and correct charity registration number. If you do not know these details, they can usually be found on either the charity's own website, or on the website of the charity regulator (in Scotland, the regulator is OSCR - www.oscr.org.uk).

There are three main ways in which you can make gifts of your property, possessions and money from your estate:

- **Pecuniary bequest:** a gift of a fixed amount of money; some people avoid this form of bequest as inflation gradually erodes the value of the gift over time and so the Will may need to be reviewed and updated at intervals;
- **Specific bequest:** a gift of a particular asset, or item of property, that is owned by you;
- **Residuary bequest:** a gift which comes from the residue (remainder) of your estate once all the other bequests have been paid together with debts, liabilities and taxes.

Although the vast majority of the population give to charity during their lifetime, only one third actually end up making provision for charitable causes in their Will.

Please remember that we only ask you to consider a bequest to Scripture Union Scotland after the needs of your family and others have been considered (1 Timothy 5v8).



4. If you have a young family, you may also want to set out your wishes on how your children are to be provided for in the event that you and your spouse / partner both pass away prematurely. For example, you might want to name Guardians who would be responsible for the upbringing of your children. You might also want to make provision for funding your children's education and to stipulate at what age you would want your children to receive their inheritance from your estate.
5. Choose your executor. Your executor is the named individual who will administer your estate and who will ensure that your wishes are carried out. You can name up to four executors to handle your estate. Be sure to gain the permission of the individual(s) concerned before naming them as your executor(s).
6. After you have gone through the above steps and have advised your solicitor accordingly you will receive a draft copy of your Will from your solicitor for approval. Thereafter, a final version will be provided for you to sign.

You see, it really is quite straightforward. So act now!

Inheritance Tax

Inheritance Tax (IHT) is a tax to which your estate may be subject. The government will claim tax at 40% of the value of your estate above the tax-free IHT threshold that applies for that year. So for every £10,000 left in your Will in excess of the tax-free threshold, £4,000 will be taken in tax.

However, leaving a legacy to a charity can bring tax advantages as:

- gifts to registered charities are not subject to IHT;
- the value of a legacy to a charity is deducted from the value of your estate before tax is calculated; if this brings your estate below the tax threshold, the money you would have paid in tax will instead go to a good cause.

The IHT tax-free threshold in the UK has been set out for the next four financial years as follows:

2006/07	£285,000
2007/08	£300,000
2008/09	£312,000
2009/10	£325,000



Amending an Existing Will

A Will can be changed for many reasons, among them

- marriage, separation or divorce
- the birth of a child, or grandchild
- the death of a named beneficiary
- a change of mind over previous stated wishes
- the addition of a person or organisation



The easiest way to effect this sort of change is by making a Codicil. A Codicil is a written instruction to your existing Will in the form of a legal document, which must be signed, witnessed and dated in the same way as an ordinary Will.

Although you can make as many Codicils to an existing Will as you wish, it is better to consult your solicitor about drawing up a new Will rather than to make a large number of changes and adjustments to the original.

Specimen Codicil for a Gift to Scripture Union Scotland

Perhaps you have already made a Will and wish to make a minor change to it. Codicils are included at the back of this booklet on pages 11 and 12. These are set out to enable you to amend your existing Will to include Scripture Union Scotland as a beneficiary should you wish to do so. This Codicil must be correctly witnessed but you do **not** need to use the same witnesses as for your original Will document.

Codicil A is for those who wish to leave a **pecuniary** bequest.

Codicil B is for those who wish to leave a **residuary** bequest.

(These Codicils are Scots Law versions. English Law Codicil forms are available on request.)



Gifts in Memory

Gifts in Memory can be set up as part of one's funeral arrangements. They are a means by which those attending your funeral and wishing to make a tribute to you can make a gift to a charity rather than buying flowers. You can stipulate within your Will that you wish there to be at your funeral the opportunity for people to make Gifts in Memory to one or two specific named charities.

A Gift in Memory of a relative or friend can mean a great deal at a time of sadness and bereavement. It's a wonderful way for your friends and family to remember those for whom **you** cared during your life. Indeed many people prefer to make a tribute like this at a funeral. And through supporting Scripture Union Scotland, they can make a difference in your name.

If you would like to consider this as an option for family and friends on your own passing, and would like to name Scripture Union Scotland as a recipient of such gifts, then please complete the tear-off sheet at the back of this booklet (page 10) and pass it to your solicitor when you meet to discuss your Will.



An Opportunity

Please think through prayerfully all the responsibilities that you face, and then arrange to visit a solicitor so that they can advise you and set out your wishes in a formal Will document.

As you do this we invite you to consider joining with us in ***Celebrating Life*** by leaving a legacy to Scripture Union Scotland. Your legacy could be a significant pledge towards our future ministry to help children and young people in Scotland to explore the significance of Jesus Christ for their own lives.

Please don't be concerned if the amount of your legacy gift seems small – we will be very grateful if you choose to remember our ministry in this way, and understand that it is representative of your interest in our mission. We endeavour to be conscientious stewards of all that is entrusted to us by our supporters.

Thank you for reading this booklet and for considering this invitation to Celebrate Life with Scripture Union Scotland.



Gifts In My Memory

This Is My Wish

that I (full name) _____

residing at (full address) _____

Do Hereby Request

that donations in my memory should be received at my funeral and the proceeds sent to:

Scripture Union Scotland

Support Development Manager

70 Milton Street

Glasgow

G4 0HR

Signed _____

Date _____



Scripture Union Scotland

Codicil A

I (full name) _____

residing at (full address) _____

DO HEREBY make the following alterations to my Will

dated the (day) _____ of (month and year) _____

to pay the following pecuniary legacy free of government duties and taxes and expense and without interest as soon as convenient after the succession shall open to them but to vest at the date the succession shall open namely:-

to Scripture Union Scotland (Scottish Charity No. SC011222) of 70 Milton Street, Glasgow G4 0HR
the sum of £ _____

And I declare that the receipt of the Treasurer for the time being of Scripture Union Scotland shall be a sufficient discharge to my Executors; and subject to the foregoing alterations I hereby confirm my said Will dated the (day) _____ of (month and year) _____;
and I consent to the registration hereof along with my said Will for preservation:

(signature) _____

IN WITNESS WHEREOF

Signature _____

Name _____

Occupation _____

Address _____



Scripture Union Scotland

Codicil B

I (full name) _____

residing at (full address) _____

DO HEREBY make the following alterations to my Will

dated the (day) _____ of (month and year) _____

I direct my Executors to make over a residue of ____% my estate to Scripture Union Scotland (Scottish Charity No. SC011222) of 70 Milton Street, Glasgow G4 0HR

And I declare that the receipt of the Treasurer for the time being of Scripture Union Scotland shall be a sufficient discharge to my Executors; and subject to the foregoing alterations I hereby confirm my said Will dated the (day) _____ of (month and year) _____;

and I consent to the registration hereof along with my said Will for preservation:

(signature) _____

IN WITNESS WHEREOF

Signature _____

Name _____

Occupation _____

Address _____

Please note that this Codicil should only be used with care and with proper professional advice from your solicitor to avoid unforeseen consequences.



Appendix 1

Christian Solicitors



Lawyers' Christian Fellowship

National Secretary
Hilary Lyndon
29 Church Lane

Temple Normanton
Chesterfield
S42 5DB
Tel: 01246 856783
e-mail: admin@lawcf.org

Regional Chairman (Scotland)

Murray McCheyne
Munro & Noble
26 Church Street

Inverness
IV1 1HX

E-mail: murraym@munronoble.com



Appendix 2

Sample Asset List

Here is a list of some of the assets that you may need to consider when calculating (roughly) how much your estate is worth:

- Home
- Car
- Savings
- Stocks and Shares
- Pension benefits
- Insurance policies
- Jewellery
- Furniture
- Household effects
- Personal belongings
- Business Assets

This list is not exhaustive and you may have other items – unique to yourself – that you need to include. As you work through this sheet, it is worth noting which items (if any) have outstanding balances to be repaid that will reduce their value.

Appendix 3

Other Literature

The Evangelical Alliance recommend the following books that may be of interest as you work through some of these issues.

Biblical Principles for Handling Money

By Keith Tondeur (Credit Action)

Cash Values

By Tony Payne (St Matthias Press)

Managing Your Money

By Michael Wilson (IVP)

Mind Over Money

By John Malham Bridges (Scripture Union)

Take My Plastic

By Peter Maiden (OM Publishing)

The Gift of Giving

By RT Kendall (Hodder & Stoughton)

What Does Love Require?

By Redina Kolaneci (Stewardship)

Your Money Counts

By Howard Dayton (Crown Ministries Inc)



Appendix 4

Glossary

Beneficiary – a person or organisation who benefits from your Will

Bequest – a gift included in your Will (also known as a “legacy”)

Codicil – a separate document altering, or adding to, your existing Will

Estate – the total of the assets you leave after your death

Executor/Executrix – someone you choose to make sure the wishes of your Will are properly met or (in Scotland) as are appointed by the Court to deal with your Estate

Inheritance Tax – a tax which may be levied on your estate when you die, depending on the value of it

Intestate – describes a person who dies without making a Will

Legacy – a gift included in your Will (also known as a “bequest”)

Pecuniary Legacy – a fixed sum of money given in a Will

Confirmation (in England Probate) – a right granted to your executors by the court to distribute your estate according to the terms of your Will

Residuary Legacy – a gift of all or part of the residue of your estate

Residue – the amount of money left in your estate after all the specific legacies have been accounted for along with debts, tax and expenses

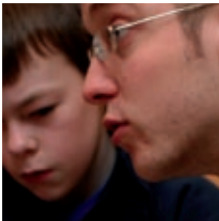
Specific Bequest – the gift of a particular item or asset (not money) in your Will

Testament – another name for “Will”

Testator/Testatrix – a person who makes a Will

Will – a testamentary document naming the people who will deal with your property and affairs after your death, and also detailing how your estate should be distributed

Witness – a person (not a beneficiary or the spouse of a beneficiary) who watches you sign your Will and then signs it in your presence





Contact Us

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Glasgow
G4 0HR

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web www.suscotland.org.uk

