



LEGACY POLICY: GIFTS, WILLS, BEQUESTS AND ENDOWMENTS GUIDELINES

Purpose

This policy is designed to:

1. give potential donors the certainty required to ensure that their specific wishes and requirements will be honoured by the ACTJC and that an appropriate and suitable form of recognition is put in place;
2. provide guidelines for future ACTJC Boards as to appropriate procedures to be adopted and implemented in relation to offers of gifts and bequests.

Background and Scope

The ACTJC has benefitted substantially through the generosity of donations and bequests over the last half century. This policy puts in place detailed guidelines and sets out the requirements that must be met by the future boards of the ACTJC to ensure the proper management of bequests and donations

Principles

It is essential that potential donors have confidence that the ACTJC will conscientiously steward all gifts, bequests and endowments in the best interests of the ACTJC, respecting the full wishes of the donor.

This policy in turn promotes confidence and certainty for future donors to consider a gift, will provision, bequest or endowment that will benefit the ACTJC.

Procedures

Where possible, detailed notes and biographical information are to be published in a suitable form to honour the donor.

The ACTJC website and other publications, including the magazine Hamerkaz, may publish regular information concerning gifts, wills and bequests, should a donor wish this.

The Board of ACTJC should carefully consider any special terms and conditions of the gift, bequest or endowment to determine if the conditions or requirements of the potential donor are acceptable. The community, through the Board, must ascertain whether it wishes to accept or reject the gift. There is no obligation to accept a gift, merely because it is offered. The ACTJC Board may elect for example to refuse a gift that will cost more to maintain than either the ACTJC can afford or wishes to spend. Additionally, the ACTJC may elect to refuse a gift that comes from a source that it regards as not representing the philosophies or moral position that are fundamental to its Constitution.

Types of Legacy

There are a number of types of legacy that may be made to the ACTJC. They are

- (a) General, which can comprise
 - 1. Money or
 - 2. Specific items;
- and
- (b) Specific purpose, which also can be either
 - 1. Money, or
 - 2. Specific items.

In the case of general monetary gifts or bequests, it is necessary only that the ACTJC receipt such amounts and formally thank the donor.

In the case of specific items, the position is not so clear. The process outlined in the procedures section must be followed. In all cases, however, the ACTJC must recognise the gift and communicate its acceptance or rejection – with reasons, if it is to be rejected – to the donor.

In the case of specific purpose legacies and bequests, the Board should liaise with the relevant groups of the ACTJC that will be affected by the bequest.

It should be noted that it is a criminal offence to accept a directed gift, and fail to apply it in accordance with the direction.

GIFTS, WILLS, BEQUESTS, ENDOWMENTS

If you are considering a gift, bequest or endowment that will benefit the ACT Jewish Community, please contact the President or Treasurer and we will be happy to arrange a confidential discussion.

Leave A Legacy for Our Community

By leaving a gift in your will, you will continue to contribute to the vibrancy and strength of the ACT Jewish Community.

A bequest to ACT Jewish Community is an enduring gift that promises a stronger future for our community.

We have all benefited from the generosity and vision of members of the community who came before us. Through their legacies they laid the foundation for the communal institution we have come to love and rely upon today.

Why Leave A Bequest to Act Jewish Community?

After making provisions in your will for your family and loved ones, we are asking you to consider a gift to ACT Jewish Community. Leaving a gift in your will is one of the most valuable ways you can support the ACT Jewish Community.

A bequest to the ACT Jewish Community enables us to continue connecting the community, work that provides a legacy of care and vibrancy of Jewish life in Canberra and region.

We depend on your gift for our work. Without this, our community would not be able to run the vital programs that underpin our lives and the lives of future generations.

The ACT Jewish Community is uniquely placed to ensure your gift is directed to the programs you support. Whether it is aged care, education, physical infrastructure, or a myriad of other worthy causes, your gift will make a difference, strengthening our community and helping those who are most in need.

SUGGESTED WORDING FOR YOUR WILL

We have prepared some suggested wording that may be helpful for your solicitor when preparing a will.

1. Cash Bequest

I give and bequeath the sum of \$_____ to the ACT Jewish Community Incorporated, (ABN 92 265 158 684) of 31 National Circuit, Forrest, ACT (PO Box, Manuka, ACT, 2603) for its general [or of particular clearly stated] purposes and I declare that the receipt of the Treasurer or representative of such organisation is sufficient release for the executors of this Will and the trustees of my estate without seeing to the final distribution of the funds.

2. Residual Estate

2.1 Whole of residual estate

I give, devise and bequeath the whole of the residue of my estate to the ACT Jewish Community Incorporated, (ABN 92 265 158 684) of 31 National Circuit, Forrest, ACT (PO Box 3105, Manuka, ACT, 2603) for its general [or for particular clearly stated] purposes and I declare that the receipt of the Treasurer or representative of such organisation is sufficient release for the executors of this Will and the trustees of my estate without seeing to the final distribution of the funds.

2.2 Percentage of residual estate

I give, devise and bequeath ____% of the residue of my estate to the ACT Jewish Community Incorporated, (ABN 92 265 158 684) of 31 National Circuit, Forrest, ACT (PO Box 3105, Manuka, ACT, 2603) for its general [or for particular clearly stated] purposes and I declare that the receipt of the Treasurer or representative of such organisation is sufficient release for the executors of this Will and the trustees of my estate without seeing to the final distribution of the funds.

Authorisation

Robert Cussel
Hon. Secretary
ACT Jewish Community Inc

Approved by the Board: 1 July 2020
Policy 26