

Guide to giving through wills



Thank you, if you have decided to leave a gift to CAfS in your will. Our charity is very grateful to you for thinking of us.

Although it is not widely known, most charities wouldn't survive without gifts in wills, so by remembering CAfS in this way you are ensuring that our good work continues.

Did you know?

- o Gifts made to charities in your will are tax-free.
- o Legacies to charities are currently exempt from Inheritance Tax (IHT). Following changes in legislation, a legacy of 10% to a charity has the additional benefit of reducing the IHT rate payable on a deceased's estate from 40% to 36%. However, please seek further advice on this. HM Revenue & Customs (HMRC) has a useful guide to inheritance tax.

If you have already made a will but wish to leave some money to CAfS, then there are a couple of ways you can change it.

1. You can fill in the CAfS codicil form, which is a document used to change a will that has already been made. The codicil form is used as a way to make amendments to an existing will. When the codicil is completed, ensure that it is kept with your will to guarantee it is actioned as per your wishes and not overlooked. [Please click here to see the CAfS codicil form.](#)

Or

2. You can write a new will, which makes any previous wills made by you void. Most wills will start by reciting that you're writing a will and that you're revoking previous wills. You can write a new will with either a solicitor or professional will-writer. You can even write your own but you should take legal advice, for example from Citizens Advice or a solicitor, to make sure your will is interpreted in the way you want; and it will need to be formally signed and witnessed to make it legally valid. Seeking professional advice when writing a will is advisable because if the required legal procedures are not followed, you could make your will null and void without realising.

There are three main ways that you can leave financial help to CAfS in your will:

1. Residuary gift: Your residuary estate is what is left over from your estate after your executors have paid your debts and other expenses such as funeral costs, inheritance tax, etc. and paid pecuniary and specific legacies. A gift of the whole or a share of your residuary estate is called a "residuary gift". You can leave a residuary gift of the whole of your residuary estate to CAfS in your will or just a percentage of it.
2. Pecuniary legacy: This is a gift of a specific sum of money. If this is the type of gift that you are considering, you may wish to consider index-linking the gift, because as time passes the actual value becomes less.
3. Specific legacy: This is a gift of a specific item or items such as property, jewellery, stocks and shares or even works of art. CAfS can then sell the items and make good use of the proceeds.

If you wish to leave a gift to Cumbria Action for Sustainability (CAfS) in your will, you should speak to your solicitor about which type of gift would be most suitable for you to give, and then have it written into your will.