



LEGACIES AND WILLS

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“His love has no limit,
His grace has no measure,
His power has no boundary known unto men;
For out of His infinite riches in Jesus
He giveth, and giveth, and giveth again!”

Annie Johnson Flint

Getting Help

If you would like more information about making a Will to include Grace and/or any other Christian work, Nic Pestell (an elder at Grace), offers advice and a basic Will writing service to Grace Community Church members free of charge.

As a professional within a law firm, Nic has specialised in this area of work for many years and is registered as a Trust and Estate Practitioner with the Society of Trust & Estate Practitioners (STEP). Nic currently heads the Wills, Trusts & Probate department of Machins, a firm of solicitors based in Luton.

If, because of your circumstances, you are concerned that your family or relatives may not necessarily arrange your funeral with appropriate Christian content, then Nic is able to advise you about appropriate wording can that be added to your Will.

You can contact Nic at:

nic.pestell@graceinthecommunity.com

Will the final send-off be OK?

As faithful believers we will have given to God throughout our Christian lives in response to God's declared wisdom and promise to: *"Honour the Lord with your wealth, with the firstfruits of all your crops; then your barns will be filled to overflowing, and your vats will brim over with new wine."* Proverbs 3:9-10

Although many Christians do this, not all may realise that unless special provision is made in a Will, those who inherit may not think of honouring God in the same way – perhaps due to their own level of Christian commitment. This thought may be a particular concern to those who are the only Christian in their entire family, or where the next of kin are not Christians or even Christian minded. (This last point is also significant where a Christian may be anticipating a 'Christian funeral' or memorial service for themselves – where praise and thanks would be given to God for all that He had done – but where those left behind to manage affairs have views of their own about how things should be done).

Therefore when making a Will, it may be worth considering what you would wish for in terms of content at your funeral/ memorial service – especially if you do not have Christians in your family.

Let's celebrate!

So, having experienced God's goodness throughout our lives and given to God's work during our lifetime, why not also consider a final gift of love as Christ takes us to be with Himself? After all – God has been faithful to us. We'll certainly have no need for the wealth we've accumulated ourselves. We've made provision for our family and next of kin, so why not consider leaving a bequest to God's work in our 'Last Will and Testament'?

A Will is a very personal thing. It is a matter for individuals not for churches! But think how much more could be done in Christ's kingdom through a bequest, and what a wonderful way this is to thank and bless God for all He's done for us when we die.

Where there's a Will there's a way?

Constructing a Will is not complicated but requires detailed wording to ensure clarity. Many people seek advice and help from a solicitor about this.

Unless it is deliberately intended that the bequest should be for a particular purpose or administered in a specified way, legacies should ideally be left open. For example,

specifying a bequest *"for the general use of Grace Community Church"* affords the greatest flexibility. Money left on this basis will automatically be administered by the church officers and no special restrictive trusts or arrangements will be created.

Alternatively, you may suggest in your Will a way in which your legacy might be used, but also give discretion to the church officers to apply the proceeds for the general work of the church. For example if the particular purpose suggested is not considered practicable or necessary at the time the legacy is received.

Making a bequest can also be beneficial to the estate as a whole. This is because a gift to a charity will effectively increase the Inheritance Tax threshold of an estate, as tax is not payable on charitable donations. As an example, a person with a total estate amounting to one million pounds could leave it all to charity and not have to pay a penny in Inheritance Tax – even though the estate is well over the Inheritance Tax threshold. The same applies to more modest estates.

Doing it right!

When making a Will, it's important to be aware that fixed sums quickly get out of date. For example, someone making a Will back in 1971 would have thought £1,000 an enormous sum of money. Yet if they died today that amount would not have nearly the same value. So, when thinking of dividing up an estate it's probably better to specify proportions rather than amounts. Many people divide their estate into percentage amounts (after payment of funeral expenses and any outstanding debts etc.).

For example, an estate could be divided as follows:

Following the payment of all expenses and outstanding debts:

30% to Robert and Jane (jointly)
30% to Roger and Mary (jointly)
10% to William
10% to TEAR Fund
20% to Anytown Evangelical Church etc, etc.

Where an estate is subject to Inheritance Tax, the tax due is usually deducted from the estate first, - with the remainder being shared amongst the Will nominees. In other words the tax burden is equally distributed between all concerned. Charities however, are exempt from Inheritance Tax and where nominated along with individuals, the overall tax burden is usually distributed amongst the other recipients.

If Inheritance Tax is likely, it may be worthwhile obtaining advice about the wording of the Will, to ensure clarity about how Inheritance Tax should be borne by the parties involved.

Bricks and Mortar!

Houses and property can also be bequeathed but this needs careful wording in the Will so that the beneficiary is not hampered in how such a gift could be used. For example, it might be tempting to leave a house to be used for a particular purpose, such as for missionaries to live in when home.

Although this is a commendable aim, it would make it more difficult for the house to be used for other purposes when there

are no missionaries home. Anyone else occupying the house temporarily for another purpose would be obliged under trust law to pay a full market rent. Similarly if the house is sold, the money could only be used for the purpose of the 'trust' which had been created, i.e. to assist missionary families at home on furlough.

The solution to this type of problem is for the donor to word the bequest along the lines of *"for the accommodation of missionaries or any other appropriate purpose in the interests of the Church at the discretion of the church officers"* - or words to that effect.

As Christians, the only way we can be certain that our wishes will be carried out when we eventually go to be with Christ is to specify in a Will exactly what we want to happen, as we begin our 'heavenly' journey.

Legacies, Wills and You

In a church with a hundred adults as many as seventy could die without having made a Will. That's a shame because it's a lost opportunity and may lead to our wealth being spent in ways we would not have wished.

Wealth

"pr:(w lth); An abundance of valuable material possessions or resources; riches; the state of being rich; affluence."

From our earliest memories we've been, shown it, given it, encouraged to save it, told to spend it wisely. We've asked for it, collected it...even smelled it!

As we've matured, we've earned it, paid tax on it, spent it, tithed it, been careful with it, banked it, inherited it, donated it, invested it, lost it, longed for it, worried about it, secured it. We've even given up time to watch it grow. What is it? - it's our wealth.

Few of us ever successfully reach the dizzy heights of Isaac who, according to Genesis 26:12-14: *"[Isaac] planted crops in that land and the same year reaped a hundredfold, because the Lord blessed him. The man became rich, and his wealth continued to grow until he became very wealthy. He had so many flocks and*

herds and servants that the Philistines envied him."

Nevertheless many of us manage to achieve our 'pot of gold' or 'pile of bricks' in some form or another. It's been a struggle - taken us time to get where we are - and with 'good stewardship' we're likely to survive a bit longer and do well on it.

Can't take it with you when you go!

We all know that *you can't take it with you when you go*. So we ensure that when we pass on, everything will go to the right people and be in safe hands. We therefore make provision for a future without us and take care of everything - or do we?

There are still a significant number of people each year who pass from this world to the next without ever getting round to expressing their wishes in a Will, or appointing someone to manage their affairs at the end. Current statistics indicate that as many as 7 out of 10 still die without leaving a Will. It was always something on the list of things to do but time ran out and it never got done. Many Christians also die without leaving a Last Will and Testament to indicate their wishes.