

Information for solicitors

The following list outlines the key requirements your client will need in order for them to leave The Australasian Wildlife Management Society (AWMS) a gift in their will:

Suggested wording:

"I GIVE the rest and residue of my estate / OR [insert description of specific gift] / OR [insert percentage]% of my estate free from all debts (secured and unsecured) and all duties and taxes (whether federal or state) payable in respect of my estate to the Australasian Wildlife Management Society Incorporated (ABN 74 103 123 552) ("AWMS") for its general purposes, and I DECLARE that the receipt of an authorised officer of the said AWMS shall be a full and sufficient discharge of this bequest."

Naming AWMS as a beneficiary:

To be certain your bequest will reach AWMS it is important to:

- Use our full legal name: Australasian Wildlife Management Society Incorporated.
- Include the registered Australian Business Number: ABN 74 103 123 552.

Legal and tax status

The Australasian Wildlife Management Society is an Incorporated Association registered in the Australian Capital Territory. AWMS is not yet eligible to receive tax deductible donations.

AWMS Living Legacy community

This is for those people with a bequest commitment to AWMS. Please ask your client if they would like to let us know when they have made arrangements to include a bequest to AWMS. We will keep them informed of AWMS's conservation work and other special events. It also gives us the chance to thank them for their very special support. They may ask you to let us know on their behalf.

If your client wishes to notify AWMS personally, they can email The AWMS Secretary secretary@awms.org.au and we'll be in touch shortly to discuss details further.

We maintain complete bequest confidentiality.

How to prepare your will

Leaving a bequest

When you decide to leave AWMS a bequest, a clause can be inserted in your will using the following words:

"I GIVE the rest and residue of my estate / OR [insert description of specific gift] / OR [insert percentage]% of my estate free from all debts (secured and unsecured) and all duties and taxes (whether federal or state) payable in respect of my estate to the Australasian Wildlife Management Society Incorporated (ABN 74 103 123 552) ("AWMS") for its general purposes, and I DECLARE that the receipt of an authorised officer of the said AWMS shall be a full and sufficient discharge of this gift."

Whether you are making a new will or amending an existing one we strongly recommend you seek professional legal advice to ensure your will complies with current legal requirements and your wishes can be fulfilled.

You can amend your existing will to include a bequest to AWMS by preparing a signed and witnessed codicil (an additional page to your will). Seek professional legal advice when preparing your codicil to ensure it does not contradict anything already in your will and is legally binding.

For substantial amendments we recommend you make a new will.

Things to remember when preparing your will

- Choosing an executor; your executor will oversee the execution of your will. This person needs to be willing, reliable and likely to survive you.
- Provision for spouse, partner, children or dependant relatives.
- Guardianship of minor age children.
- Gifts to individuals; ensure significant gifts to individuals will not have unintended consequences on their entitlements to pensions and benefits.
- Assets not included in your will; for many people there is more to the overall estate planning process than making a will. You may not be aware that some important assets such as death benefits under a superannuation scheme or a home owned jointly with a spouse, are **not** included in your estate and therefore not dealt with in your will. To make sure your estate and other assets are dealt with according to your wishes, you should consider a Binding Death Nomination under your superannuation scheme.
- Your legal adviser can ensure all your assets are considered when making your will.
- Gifts of property; selling an item of property to enable a cash gift would usually attract capital gains tax. Property or shares gifted through a will to AWMS however, would not attract capital gains tax for the estate or for AWMS until their sale.

Make sure your will is valid

Whether you are making a new will or amending an existing one we strongly recommend you seek professional legal advice to ensure your will complies with current legal requirements and your wishes can be fulfilled.

Keep your will safe

Your will is an important document. Keep your original will in a safe place such as with your solicitor. Inform your executor where your will is kept and keep a confidential copy for yourself for easy review.

Review your will regularly

Review your will as your circumstances change. Your personal situation may change with marriage, retirement, births or deaths in the family.

Your choice of bequest

A bequest does not have to be a large amount of money. Financial gifts of all sizes make a significant difference to our work. There are many ways you can tailor a bequest to suit your personal preferences and circumstances. The most usual types of bequest are:

Residual bequest

You can provide for your family and friends first and leave what is left (the residue) to AWMS. As your estate increases in value, so does your bequest. A residual bequest helps offset the effect of inflation. AWMS can receive all forms of property and shares, and can be the sole beneficiary of a life insurance policy.

Percentage or nominated portion of estate

Your estate can be divided among a number of people and/or organisations. You won't have to remake your will to compensate for inflation.

Property

AWMS can receive all forms of property including shares and can be the sole beneficiary of a life insurance policy.

Life Estate

Your solicitor may be able to advise you how to incorporate provision in your will to allow a spouse or nominated person to use your property and to receive all of the income derived from your estate during their lifetime with the capital being passed on to AWMS after their death.

Cash sum

A specific cash sum is a common form of bequest but because it doesn't allow for inflation, it needs to be reviewed regularly.