

WDM's Guide to Legacies



*Leave a gift of hope.
Ensure a fairer future.*



Thank you for considering the World Development Movement as a beneficiary in your Will. The following information has been put together to help you in the process of making or changing your Will.

These pages are meant as guidelines only and are compiled to answer the questions most people ask when it comes to making or changing their Will. They are intended to be used by you in conjunction with your solicitor, legal advisor or other professional Will-writer.

We strongly suggest that you use a solicitor or qualified Will-writer to prepare or amend your Will. If you do not currently have a solicitor, the Law Society will be able to provide details of those in your area. Their telephone number is 020 7242 1222.



Why do I need to make a Will?

Over half of the people in Britain still do not make a Will.

- If you die without a Will, everything you own will not automatically go to your husband, wife, partner or family.
- Without a Will, those left behind may have to deal with complicated paperwork and may have to pay more tax.
- If you have no living relatives and do not make a Will, everything you own will go to the State.

It is easy, quick and inexpensive to have a Will drafted by a qualified professional.



Helping your favourite charities

Once you have provided for your family and friends, you may wish to remember your favourite charities in your Will. Legacies are an important source of income to charities and are always gratefully received, whatever the amount.

Why does WDM need legacies?

Leaving a legacy to the World Development Movement will allow us to carry on fighting exploitation and injustice far into the future. Half the children born this year will grow up without access to food, clean water, education and health. It is hard to believe that the world's leaders are willing to condemn these children to a life of poverty, while rich countries enjoy an era of unprecedented wealth.



Yet there is real hope for the future. With the help of our supporters, WDM has had many successes, including taking the government to court to reform British aid policies, so that more aid is directed towards the needs of the poor, and winning the case.

As the gap between rich and poor widens, WDM's mission - justice for the world's poor - has never been so relevant, or so urgent. The world now has the wealth and the means to end poverty; WDM will be campaigning to make it happen. By leaving a legacy, however small, to WDM in your Will, you could help us see an end to poverty in the future.

" When my wife and I made new wills recently we both agreed to include WDM. We are totally astonished and embarrassed that in this day and age, while the rich are obscenely wealthy, the poor struggle to live often with no safe drinking water, lack of sanitation, little or no medical care and inadequate diets. There is something terribly wrong with such injustice. World economic structures must be reformed and the World Development Movement is uniquely engaged in challenging basic injustice. " - Barrie Swift, WDM supporter

Inheritance Tax

Inheritance Tax may be payable on your estate if it is worth more than the tax-free threshold which is currently £300,000 (April 2007). Anything over £285,000 will be liable to 40% tax. Some assets are exempt from inheritance tax, including gifts to your spouse.

Leaving a legacy to WDM Trust * could reduce the tax bill on your estate since **all gifts to registered charities are exempt from Inheritance Tax**. Your gift to WDM Trust can be deducted from the value of your estate before it is assessed for tax. If your gift reduces your estate value to £300,000 or less, then no Inheritance Tax is payable.



Making your Will

BEFORE YOU SEE YOUR SOLICITOR

- 1) Draw up a list, including addresses if possible, of all the people and charities you would like to benefit from your Will.
- 2) Work out a rough figure of how much your estate is worth.
- 3) Consider who you would like to appoint as Executors for your Will - they will be responsible for ensuring that your wishes are carried out. It can be your solicitor, friend, family member or another person you trust.
- 4) If you are considering leaving a legacy to WDM, please take this with you as it contains useful information such as our registered charity number.



Leaving a Legacy to WDM

There are several ways you can leave a legacy (bequest) to WDM:

- a **residuary bequest** means that after all your expenses and other bequests have been paid, the rest of your estate or a proportion of it will go to WDM.
- a **pecuniary bequest** is when you specify an exact sum of money to WDM.
- a **reversionary bequest** is a gift made to WDM after the death of the original benefactor. For example, you may leave your house to someone in your Will but

after that person's death, the property would go to WDM.

Examples of specific wording to use in your Will are set out at the end of this guide.

*please see the appendix at the end of this document for the difference between WDM and WDM Trust. WDM Trust is a registered charity, number 1064066.

Reasons for changing or reviewing your Will

- If you marry, divorce or separate.
- Births and deaths.
- Changes to the value of your estate.

The Law Society recommends that, as a rule, you review, update or amend your Will every 6-10 years.



How to change your Will

Minor changes or additions can be incorporated into your Will by making a **codicil**. A codicil is an instruction which is added to your existing Will and changes it in any way you wish. It is a legal document and must be signed and witnessed by two people in the same way as your original Will. A codicil may cover something like the purchase of a new piece of jewellery, which you choose to leave to a specific family member.

If you want to make a bigger change, then it is better to make a new Will, for example if you have divorced or remarried.

You can make as many codicils as you wish, but if you want to make a significant change and have several codicils, it is better to make a new Will.

Once you have decided on the changes you wish to make, you would be best advised to see your solicitor to help you draw up the codicil. If you want to add a codicil to your Will in order to make a bequest to WDM, the suggested wording is shown at the end of this guide.

Wording for Bequests to WDM Trust

(NB. If you prefer to make your bequest to WDM, rather than WDM Trust, please remove the registered charity number. See the appendix at the end of this document for the difference between WDM and WDM Trust)

1) Wording for a residuary bequest

"I give to WDM Trust, registered charity number 1064066 of of 66 Offley Road, London, SW9 0LS the residue (or % share of the residue) of my estate absolutely and I direct that: i) The proceeds may be used for the general purposes of WDM Trust and ii) a receipt signed by a person for the time being authorised by the Executive Council of WDM Trust shall be a good and sufficient discharge to my executors."

2) Wording for a pecuniary bequest

"I give to WDM Trust, registered charity number 1064066 of of 66 Offley Road, London, SW9 0LS the sum of £___ and I direct that: i) such money may be used for the general purposes of WDM Trust and ii) a receipt signed by a person for the time being authorised by the Executive Council of WDM Trust shall be a good and sufficient discharge to my executors."

3) Wording for a specific bequest

"I give to WDM Trust, registered charity number 1064066 of 66 Offley Road, London, SW9 0LS my (shares in ABC company, jewellery, personal effects) and I direct that: i) such assets may be sold and the proceeds used for the general purposes of WDM and ii) a receipt signed by a person for the time being authorised by the Executive Council of WDM shall be a good and sufficient discharge to my executors."

Wording for a codicil for a bequest to WDM Trust

"This is the first (or whichever number) codicil of me

..... (your name)

Of

..... (your address)

to my Will dated

..... (date of the original Will)

1) In addition to any legacies given by me by my said Will, I give to WDM Trust, registered charity number 1064066 of 66 Offley Road, London, SW9 0LS the sum of £ _____ (for a pecuniary bequest) for its charitable purposes and I declare that a receipt signed by a person for the time being authorised by the Executive Council of WDM shall be a good and sufficient discharge to my executors.

2) In all other respects I confirm my Will (you must include this clause)

In witness thereof I have hereunto set my hand this

..... (date of codicil)

Signed by the said

..... (your full name)

as a codicil to his/her Will dated

..... (date of Will)

Signed by

..... (your name)

In our presence and then by us in his/hers.

Signed by

.....

.....

(Two witness signatures with names in block capitals, addresses, and details of occupations. Ensure neither witness is a beneficiary to your Will).

We appreciate that leaving a gift in your Will is a personal decision that cannot be made overnight. However, if you do decide to leave us a legacy, or have already done so, we would like to take this opportunity to thank you. If you wish to advise us that you have included WDM or WDM Trust in your Will, it would be very much appreciated. Please be assured that this would not be legally binding and we would treat this information in strictest confidence.



Should you have any queries or require further information about WDM, please contact:



**World
Development
Movement**

**World Development Movement,
66 Offley Road, London, SW9 0LS
Tel: 020 7820 4900**

Appendix

The Relationship between the World Development Movement Ltd and the World Development Movement Trust

The World Development Movement is a campaigning organisation, founded in 1970 to tackle the root causes of world poverty. The movement has its origins in 'World Poverty Action' campaign groups set up in the 1960s. It was perceived at the time that there was a need for political action to complement the overseas project work of the aid charities.

British charity law prohibits charities from having overtly political objectives. Whilst much of WDM's work constitutes non-charitable political activity, its research and educational work clearly falls within the scope of permissible charitable activity. In order to retain freedom to campaign at a political level, yet enjoy the fiscal benefits of charitable status for its research and educational work, WDM has two distinct legal personalities: WDM Limited and WDM Trust.

World Development Movement (Ltd)

Company number 2098198

WDM is a limited company and is therefore not limited by the rules that govern the campaigning activities of charities. Its objects, as set out in its Memorandum of Association, are as follows:

- To stimulate political commitment, over as wide a range of political views as possible, to specific objectives in the field of world economic and social development.
- To alert society to selected issues of governmental, commercial, industrial and financial policies where the interests of the developing countries appear to be in jeopardy.
- To bring to the attention of members of Parliament and decision-makers in any of the relevant power structures of society, the views of responsible groups within the population on world economic and social development.

World Development Movement Trust

(formerly 'Action for World Development Fund')

Registered charity number 1064066

The World Development Movement Trust has charitable status and receives donations from individuals, development charities, churches, the European Union and a range of other trusts. WDM Trust carries out WDM's core education and research work, which underpins our campaigns and helps us find possible solutions to poverty.

The objects of the Trust are set out in its Memorandum of Association as follows:

- To promote for the public benefit studies in political, economic and social sciences and other education subjects.
- To disseminate such knowledge, with particular reference but not limited to questions of economic and social development in Britain and developing countries elsewhere.
- To encourage, promote and defend measures intended for the relief of poverty in Britain or elsewhere.